**VOLUNTARY CONDITIONAL CASH OFFER**

by

**Oversea-Chinese Banking Corporation Limited**
(Incorporated in Singapore)
(Company Registration No.: 193200032W)

for and on behalf of

**Mountbatten Enterprises Pte. Ltd.**
(Incorporated in Singapore)
(Company Registration No.: 201801768N)

to acquire all of the issued ordinary shares
in the capital of

**LTC Corporation Limited**
(Incorporated in Singapore)
(Company Registration No.: 196400176K)

other than those already owned, controlled or agreed to be acquired by
Mountbatten Enterprises Pte. Ltd., its related corporations or their respective nominees

**DEALINGS DISCLOSURE ANNOUNCEMENT**

## 1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") refers to:

(i) the announcement dated 9 February 2018 released by OCBC Bank, for and on behalf of Mountbatten Enterprises Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") made by the Offeror for all of the issued ordinary shares ("**Shares**") in the capital of LTC Corporation Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees; and

(ii) the formal offer document dated 26 February 2018 containing the terms and conditions of the Offer ("**Offer Document**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

## 2. DEALINGS BY AN ASSOCIATE

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers (the "**Code**"), OCBC Bank wishes to announce, for and on behalf of the Offeror, that Cheng Zhi Wei ("**CZW**"), an associate and concert party of the Offeror[1], has acquired[2] the following Shares (the "**Acquired Shares**") on 9 March 2018 on the SGX-ST, details of which are set out below:

| S/N | Description | |
|---|---|---|
| 1. | Total number of the Acquired Shares | 300,000 |
| 2. | Percentage of the total number of Shares[3] constituted by the Acquired Shares | 0.19%[4] |
| 3. | Consideration paid per Share for the Acquired Shares, excluding brokerage fee, clearing fee and applicable tax | S$0.920 |
| 4. | Resultant total number of Shares held by CZW after the dealing | 1,200,000 |
| 5. | Percentage of the total number of Shares[3] constituted by the resultant total number of Shares held by CZW after the dealing | 0.77%[4] |

## 3. RESULTANT SHAREHOLDING

As at 5.00 p.m. (Singapore time) on 9 March 2018, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties amount to an aggregate of 78,048,000 Shares, representing approximately 49.89 per cent. of the total number of Shares.

## 4. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

---

[1] CZW is deemed under the Code to be an "associate" and "concert party" of the Offeror in relation to the Offer by virtue of the fact that CZW is the son of CYK, a substantial shareholder and director of the Offeror. As such, the Code requires dealings by CZW in Shares during the offer period to be disclosed.

[2] In this Announcement, Shares agreed to be acquired pursuant to a trade on the SGX-ST on a trade date are regarded as Shares already acquired on that trade date, notwithstanding that settlement of that trade will occur three market days later.

[3] References to the total number of Shares in this Announcement is based on 156,453,000 Shares as at the date of this Announcement.

[4] Rounded to the nearest two decimal places.

Issued by

**Oversea-Chinese Banking Corporation Limited**

For and on behalf of

**Mountbatten Enterprises Pte. Ltd.**

9 March 2018

Any enquiries relating to this Announcement or the Offer should be directed during office hours to Oversea-Chinese Banking Corporation Limited at telephone number +(65) 6530 4825.

*Forward-Looking Statements*

*All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future and conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and other investors of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor OCBC Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.*