VOLUNTARY CONDITIONAL CASH OFFER

by

CIMB BANK BERHAD (13491-P)
Singapore Branch
(Incorporated in Malaysia)

for and on behalf of

ENERGIAN PTE. LTD.
(Company Registration No.: 201003499D)
(Incorporated in the Republic of Singapore)

a wholly-owned subsidiary of

FALCON ENERGY GROUP LIMITED
(Company Registration No. 200403817G)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

CH OFFSHORE LTD.
(Company Registration No.: 197600666D)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by Energian Pte. Ltd.

OFFER ANNOUNCEMENT

1. INTRODUCTION

1.1 **The Offer.** CIMB Bank Berhad, Singapore Branch ("**CIMB**") wishes to announce, for and on behalf of Energian Pte. Ltd. (the "**Offeror**"), that the Offeror intends to make a voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**CHO Shares**") in the capital of CH Offshore Ltd. ("**CHO**" or the "**Company**") other than those already owned, controlled or agreed to be acquired by the Offeror.

The Offeror is a wholly-owned subsidiary of Falcon Energy Group Limited ("**FEG**"), a Singapore-incorporated company listed on the Main Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Further information on the Offeror and FEG is set out in Section 3 below.

1.2 **Holdings of the Relevant Persons.** As at the date of this Announcement (the "**Announcement Date**"), the Relevant Persons (as defined in Section 8.1 below) own an aggregate of 205,170,000 CHO Shares, representing approximately 29.10% of the total number of issued CHO Shares[1].

2. THE OFFER

Subject to the terms and conditions of the Offer to be set out in the formal offer document to be issued by CIMB for and on behalf of the Offeror (the "**Offer Document**"), the Offeror will make the Offer for all the CHO Shares other than those already owned, controlled or agreed to be acquired by the Offeror (the "**Offer Shares**") in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (the "**Code**") on the following basis:

(a) **Offer Price.** The consideration for each Offer Share will be as follows:

For each Offer Share: S$0.495 in cash (the "Offer Price")

(b) **Offer Shares.** The Offer will be extended, on the same terms and conditions, to all the CHO Shares owned, controlled or agreed to be acquired by parties acting or presumed to be acting in concert with the Offeror. For the purpose of the Offer, the expression "**Offer Shares**" shall include such CHO Shares.

(c) **No Encumbrances.** The Offer Shares are to be acquired (i) fully paid, (ii) free from all claims, charges, equities, mortgages, liens, pledges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever, and (iii) together with all rights, benefits, entitlements and advantages attached thereto as at the Announcement Date, and hereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights and other distributions declared, paid or made by the Company (collectively, the "**Distributions**") (if any), the Record Date for which falls on or after the Announcement Date. For the purpose of this Announcement, "**Record Date**" means, in relation to any Distributions, the date on which shareholders of the Company ("**Shareholders**") must be registered with the Company or with The Central Depository (Pte) Limited ("**CDP**"), as the case may be, in order to participate in such Distributions.

In the event of any such Distributions on or after the Announcement Date, the Offeror reserves the right to reduce the Offer Price payable to a Shareholder who validly accepts or has validly accepted the Offer by the amount of such Distribution.

---

[1] Unless otherwise stated, references in this Announcement to the total number of issued CHO Shares are based on 705,090,514 CHO Shares (based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") on 11 December 2014). As at the Announcement Date, the Company does not hold any CHO Shares in treasury.

(d) **Minimum Acceptance Condition.** The Offer will be conditional upon the Offeror having received, by the close of the Offer, valid acceptances in respect of such number of Offer Shares which, when taken together with the CHO Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (either before or during the Offer and pursuant to the Offer or otherwise), will result in the Offeror and parties acting in concert with it holding such number of CHO Shares carrying more than 50% of the voting rights attributable to the issued CHO Shares (excluding any CHO Shares held in treasury) as at the close of the Offer.

The Offer will be unconditional in all other respects.

(e) **Revision of Terms of the Offer.** The Offeror reserves the right to revise the terms of the Offer in accordance with the Code.

(f) **Further Details.** Further details of the Offer will be set out in the Offer Document.

3. INFORMATION ON THE OFFEROR AND FEG

3.1 **The Offeror.** The Offeror is a company incorporated in Singapore on 17 February 2010. Its principal activities are those of an investment holding company.

As at the Announcement Date, the Offeror has an issued and paid-up share capital of S$10,000 comprising 10,000 ordinary shares all of which are held by FEG. As at the Announcement Date, the directors of the Offeror are Mr Tan Pong Tyea, Ms Tan Sooh Whye and Mr Gan Wah Kwang @ Guan Wah Kwang.

3.2 **FEG.** FEG is a company incorporated in Singapore on 31 March 2004 and is listed on the Main Board of the SGX-ST.

FEG is one of the leading regional players in the offshore marine, and oil and gas sectors. FEG and its subsidiaries (the "**FEG Group**") are principally engaged in providing a spectrum of services to global oil companies and contractors, from the initial exploration and drilling stage to production and post-production stages with focus on production phase. The FEG Group has five business divisions with operations spanning Southeast Asia, India, China, Australia, Mexico, West Africa and the Middle East. The FEG Group's marine division operates a fleet of offshore support vessels and accommodation work barges mainly for the production phase of oil and gas projects. Its oilfield services division provides services such as agencies, logistics and procurement and other general support activities while its oilfield projects division executes various projects for oil companies. The FEG Group also has a drilling services division which has investment in jack-up rigs currently under construction through a joint venture and a resources division which has the commercial rights to coal-mining concessions in Kalimantan, Indonesia.

As at the Announcement Date, FEG has an issued and paid-up share capital of approximately S$315,897,145.71, comprising 823,442,375 ordinary shares (including 11,020,000 ordinary shares held in treasury) and a market capitalisation of approximately S$190.9 million.

As at the Announcement Date, the directors of FEG are Mr Tan Pong Tyea (Chairman and Chief Executive Officer), Mr Neo Chin Lee (Executive Director), Mr Cai Wenxing (Executive Director), Mr Lien Kait Long (Non-Executive and Lead Independent Director), Mr Mak Yen-Chen Andrew (Non-Executive and Independent Director), Ms Tan Sooh Whye (Alternate Director to Mr Tan Pong Tyea) and Ms Cai Wenting (Alternate Director to Mr Cai Wenxing).

4. INFORMATION ON CHO

CHO is a company incorporated in Singapore on 31 March 1976 and is listed on the Main Board of the SGX-ST.

CHO is an offshore support service provider in the oil and gas industry. Based on the latest annual report of CHO for the financial year ended 30 June 2014, CHO and its subsidiaries (the "**CHO Group**") operate a fleet of 15 anchor handling tug supply ("**AHTS**") vessels, of which 9 vessels are wholly-owned, 4 vessels are co-owned with PT Bahtera Nusantara Indonesia in Indonesia and the remaining 2 vessels are co-owned with Scomi Marine Berhad in Malaysia. The CHO Group has a track record of over 30 years in providing marine support services to the oil and gas industry worldwide and has customers in Southeast Asia, the Middle East, the Americas, Africa and Russia.

As at the Announcement Date, the Company has an issued and paid-up share capital of S$95,251,165.43 comprising 705,090,514 issued CHO Shares. As at the Announcement Date, the Company does not hold any CHO Shares in treasury.

As at the Announcement Date, the directors of CHO are Mr Tan Pong Tyea (Non-Executive Chairman), Mr Peh Kwee Chim (Non-Executive Director), Mr John Cheak Boon Heng (Non-Executive Director), Mdm Joanna Young Sau Kwan (Non-Executive, Independent Director), Mr Goh Boon Kiat (Non-Executive, Independent Director) and Mr Gan Wah Kwang @ Guan Wah Kwang (Non-Executive Director).

5. RATIONALE FOR THE OFFER AND THE OFFEROR'S INTENTIONS FOR CHO

FEG has conducted a strategic review of its existing stake in CHO. Through the Offer, FEG seeks to acquire statutory control of CHO. The Offer, if successful, will result in CHO becoming a subsidiary of FEG. FEG believes that it will be able to explore opportunities to unlock synergistic value in the CHO Group's businesses by increasing its control of CHO. FEG further believes that CHO offers the FEG Group an attractive platform to build on its businesses in offshore support services.

The FEG Group's marine division has embarked on a programme of fleet expansion to include different vessel types with different technical specifications and workload capabilities to fulfil its customers' requirements. The FEG Group currently owns and manages a fleet of 22 vessels comprising 13 accommodation work barges, 3 multi-functional supply vessels and 6 other offshore support vessels (of which only 1 is a AHTS vessel). In FEG's latest annual report for the financial year ended 31 March 2014, the FEG Group has stated that it plans to continue to acquire more vessels to broaden the number of vessel types and to cater to a broader group of customers. The acquisition of statutory control in the CHO Group which has

a complementary business is in line with this strategy. The Offer (if successful) will allow the FEG Group to significantly expand its marine division and increase its fleet capabilities.

In the event that FEG obtains majority control of CHO, the FEG Group intends to undertake a review of the CHO Group and may embark on programmes to optimise efficiency in the business operations and the capital management of the enlarged FEG Group. Depending on the outcome of such review, the Offeror may make changes to the operations of the CHO Group including combining the fleets and/or disposing certain vessel(s) and may also re-deploy capital within the enlarged FEG Group. Accordingly, the Offeror retains the flexibility at any time to consider any options with respect to making major changes to the business operations and capital management of the CHO Group (including any redeployment of the assets of the CHO Group) and the Offeror intends to retain the employees of the CHO Group.

6. LISTING STATUS AND COMPULSORY ACQUISITION

6.1 **Listing Status and Trading Suspension.** Pursuant to Rule 1105 of the Listing Manual of the SGX-ST (the "**Listing Manual**"), upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and its concert parties to above 90% of the total number of issued CHO Shares (excluding any CHO Shares held in treasury), the SGX-ST may suspend the trading of the CHO Shares on the SGX-ST until it is satisfied that at least 10% of the total number of issued CHO Shares (excluding any CHO Shares held in treasury) are held by at least 500 Shareholders who are members of the public. Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of issued CHO Shares (excluding any CHO Shares held in treasury), thus causing the percentage of the total number of issued CHO Shares (excluding any CHO Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the CHO Shares only at the close of the Offer.

In addition, under Rule 724(1) of the Listing Manual, if the percentage of the total number of issued CHO Shares (excluding any CHO Shares held in treasury) held in public hands falls below 10%, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend the trading of all the CHO Shares. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of CHO Shares (excluding any CHO Shares held in treasury) in public hands to at least 10%, failing which the Company may be delisted from the SGX-ST.

6.2 **Compulsory Acquisition.** Pursuant to Section 215(1) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), if the Offeror receives valid acceptances pursuant to the Offer (or otherwise acquires CHO Shares during the period when the Offer is open for acceptance) in respect of not less than 90% of the total number of issued CHO Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding any CHO Shares held in treasury), the Offeror would be entitled to exercise the right to compulsorily acquire all the CHO Shares of Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**"), at a price equal to the Offer Price.

Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their CHO Shares at the Offer Price in the event that the Offeror, its related corporations or their respective nominees acquire, pursuant to the Offer, such number of CHO Shares which, together with the CHO Shares held by the Offeror, its related corporations or their respective nominees, comprise 90% or more of the total number of issued CHO Shares (excluding any CHO Shares held in treasury). Dissenting Shareholders who wish to exercise such rights are advised to seek their own independent legal advice.

6.3 **Offeror's Intentions.** It is the current intention of the Offeror to maintain the listing status of the Company on the SGX-ST following completion of the Offer. However, in the event the percentage of CHO Shares (excluding any CHO Shares held in treasury) held in public hands falls below 10% and the SGX-ST suspends trading of the CHO Shares in the manner described in Section 6.1 above or in the event that the Offeror is entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act as described in Section 6.2 above, the Offeror reserves the right to re-evaluate its position, including exercising its right of compulsory acquisition under Section 215(1) of the Companies Act, taking into account, amongst other things, the level of acceptances received by the Offeror, the views of CIMB (as lender) pursuant to the Facility Agreement (as defined in Section 8.3 below) and the prevailing market conditions at the relevant time. Accordingly, there is no assurance that the Offeror will take steps to preserve the listing status of the Company on the SGX-ST if the public float of the Company is less than 10%, or that the Offeror will not exercise its right of compulsory acquisition under Section 215(1) of the Companies Act.

7. FINANCIAL ASPECTS OF THE OFFER

The Offer Price is equivalent to the highest traded price[2] of the CHO Shares on the SGX-ST in the 12-month period up to and including 10 December 2014 (being the last market day on which the CHO Shares were traded on the SGX-ST prior to the Announcement Date (the "**Last Trading Day**")) of S$0.495. The Offer Price represents the following premia over certain historical market prices[2] of the CHO Shares as set out below:

	Description	Share Price (S$)	Premium of Offer Price over Share Price (%)
(a)	Last traded price of the CHO Shares on the Last Trading Day	0.465	6.45
(b)	Volume weighted average price of the CHO Shares on the SGX-ST ("**VWAP**") for the 1-month period up to and including the Last Trading Day.	0.457	8.32

[2] The historical market prices of the CHO Shares (rounded to the nearest three (3) decimal places) and the corresponding premia are computed based on data extracted from Bloomberg L.P.. Such historical market prices have not been adjusted for (i) the interim dividend of S$0.005 per CHO Share for the six months ended 31 December 2013 in respect of which the ex-dividend date was 4 March 2014, and (ii) the special dividend of S$0.020 per CHO Share and the final dividend of S$0.020 per CHO Share for the financial year ended 30 June 2014 in respect of which the ex-dividend date was 4 November 2014.

	Description	Share Price (S$)	Premium of Offer Price over Share Price (%)
(c)	VWAP for the 3-month period up to and including the Last Trading Day	0.470	5.32
(d)	VWAP for the 6-month period up to and including the Last Trading Day	0.471	5.10
(e)	VWAP for the 12-month period up to and including the Last Trading Day	0.458	8.08

8. DISCLOSURE OF SHAREHOLDINGS AND DEALINGS

8.1 **Shareholdings and Dealings.** The Appendix to this Announcement sets out, based on the latest information available to the Offeror, the number of the Company Securities (as defined in Section 8.2 of this Announcement) owned, controlled or agreed to be acquired as at the Announcement Date, and (b) the dealings in the Company Securities during the 3-month period immediately preceding the Announcement Date (the "**Reference Period**") by:

(a) the Offeror and its directors;

(b) FEG and its directors;

(c) the wholly-owned subsidiaries of FEG; and

(d) CIMB,

(collectively, the "**Relevant Persons**").

8.2 **No Other Holdings and Dealings.** Save as disclosed in this Announcement, as at the Announcement Date and based on the latest information available to the Offeror, none of the Relevant Persons:

(a) owns, controls or has agreed to acquire any (i) CHO Shares, (ii) securities which carry voting rights in the Company or (iii) convertible securities, warrants, options or derivatives in respect of the CHO Shares or securities which carry voting rights in the Company (collectively, the "**Company Securities**"); and

(b) has dealt for value in any Company Securities during the Reference Period.

8.3 **Other Arrangements.** Save as disclosed in this Announcement, as at the Announcement Date and based on the latest information available to the Offeror, none of the Relevant Persons has:

(a) granted any security interest relating to any Company Securities to another person, whether through a charge, pledge or otherwise;

(b) borrowed any Company Securities from another person (excluding borrowed Company Securities which have been on-lent or sold); or

(c) lent any Company Securities to another person.

FEG has entered into a facility agreement dated 11 December 2014 (the "**Facility Agreement**") with CIMB to obtain financing for the purpose of the Offer. Pursuant to the terms of the Facility Agreement, the Offeror has granted a share charge over all existing CHO Shares held by the Offeror as at the Announcement Date[3] and all the CHO Shares to be acquired by the Offeror pursuant to the Offer or otherwise during the period of the Offer in favour of CIMB as security under the Facility Agreement.

8.4 **No Irrevocable Undertakings.** As at the Announcement Date and based on the latest information available to the Offeror, none of the Relevant Persons has received any irrevocable undertaking from any party to accept or reject the Offer.

8.5 **Further Enquiries.** In the interests of confidentiality, the Offeror has not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with the Offeror in connection with the Offer. Further enquiries will be made of such persons and the relevant disclosures will be made in due course and in the Offer Document.

9. CONFIRMATION OF FINANCIAL RESOURCES

CIMB, as financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer by the holders of the Offer Shares.

10. OFFER DOCUMENT

The Offer Document setting out the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the Announcement Date. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of the Offer Document. **Shareholders are advised to exercise caution when dealing in the CHO Shares.**

11. OVERSEAS SHAREHOLDERS

11.1 **Overseas Jurisdictions.** This Announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement in any jurisdiction in contravention of applicable law. The

[3] As at the Announcement Date, the Offeror owns 205,000,000 CHO Shares, representing approximately 29.07% of the total number of issued CHO Shares.

Offer will be made solely by the Offer Document and the relevant form(s) of acceptance accompanying the Offer Document, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement is released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction ("**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

11.2 **Overseas Shareholders.** The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the register of members of the Company or in the records of CDP (as the case may be) (each, an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions.

For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Offer Document and the relevant form(s) of acceptance may not be sent. Further details in relation to Overseas Shareholders will be contained in the Offer Document.

11.3 **Copies of the Offer Document.** Where there are potential restrictions on sending the Offer Document and the relevant form(s) of acceptance accompanying the Offer Document to any overseas jurisdictions, the Offeror and CIMB each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain a copy of the Offer Document and the relevant form(s) of acceptance from the office of the Company's share registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #02-00, Singapore 068898. Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to the Offeror c/o the Company's share registrar at the above-stated address to request for the Offer Document and the relevant form(s) of acceptance to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) market days prior to the close of the Offer.

12. RESPONSIBILITY STATEMENT

The directors of the Offeror and the directors of FEG (including those 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 publicly available sources (including without limitation, in relation to the CHO Group), the sole responsibility of the directors of the Offeror and the directors of FEG has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
CIMB Bank Berhad, Singapore Branch

For and on behalf of
Energian Pte. Ltd.
11 December 2014

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the following:

CIMB Bank Berhad, Singapore Branch
Corporate Finance
Tel: (65) 6210 8956

Mr Mah Kah Loon
Head, Corporate Finance

Ms Tan Cher Ting
Director, Corporate Finance

IMPORTANT NOTICE

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 "expect", "anticipate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Offeror, FEG or CIMB undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

APPENDIX

DISCLOSURE OF SHAREHOLDINGS AND DEALINGS

1. Interests in the CHO Shares of the Relevant Persons

The interests of the Relevant Persons in the CHO Shares as at the Announcement Date are set out below:

	Direct Interests		Deemed Interests		Total Interests	
Name	**No. of CHO Shares**	**%[5]**	**No. of CHO Shares**	**%[5]**	**No. of CHO Shares**	**%[5]**
Offeror[1]	205,000,000	29.07	-	-	205,000,000	29.07
FEG[2]	-	-	205,000,000	29.07	205,000,000	29.07
Tan Pong Tyea[2]	-	-	205,000,000	29.07	205,000,000	29.07
Lien Kait Long[3]	40,000	0.01	-	-	40,000	0.01
Tan Sooh Whye[4]	-	-	130,000	0.02	130,000	0.02

Notes:

(1) Held in the name of CIMB Securities (Singapore) Pte Ltd.

(2) FEG and Mr Tan Pong Tyea are each deemed to be interested in the 205,000,000 CHO Shares owned by the Offeror by virtue of Section 4 of the Securities and Futures Act, Chapter 289 of Singapore and Sections 7(4)(b) and 7(4A) of the Companies Act, Chapter 50 of Singapore. Mr Tan Pong Tyea is a director of FEG, the Offeror and CHO.

(3) Mr Lien Kait Long is a director of FEG.

(4) Ms Tan Sooh Whye is an alternate director to Mr Tan Pong Tyea in FEG and also a director of the Offeror, and is deemed to be interested in the 130,000 CHO Shares owned by her spouse, Mr Wong Cheung Chai.

(5) Based on a total number of 705,090,514 issued CHO Shares as at the Announcement Date.

2. Dealings in the Company Securities by the Relevant Persons

The Relevant Persons have not dealt for value in the Company Securities during the Reference Period.