

**CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.**  
(Company Registration No.: 200817812K)  
(Incorporated in the Republic of Singapore)

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**EXIT OFFER  
IN CONNECTION WITH THE DIRECTED DELISTING OF  
CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.  
PURSUANT TO RULES 1306, 1309 AND 1315 OF THE LISTING MANUAL OF  
THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED  
DESPATCH OF OFFEREE CIRCULAR**

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**1. INTRODUCTION**

The board of directors (the “**Board**”) of China Gaoxian Fibre Fabric Holdings Ltd. (the “**Company**”) refers to (a) the Company’s announcement dated 7 November 2019 in connection with the voluntary conditional cash offer (“**Exit Offer**”) by China Success Group (International Holdings) Limited (the “**Offeror**”) for all the issued and paid-up ordinary shares in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror or by parties acting in concert or deemed to be acting in concert with the Offeror as at the date of the Exit Offer; and (b) the Company’s announcement dated 28 November 2019 in connection with the despatch to the Company’s shareholders (the “**Shareholders**”) of the offer document dated 28 November 2019 containing *inter alia* the terms and conditions of the Exit Offer (the “**Offer Document Despatch Announcement**”).

**2. DESPATCH OF OFFEREE CIRCULAR**

Following the Offer Document Despatch Announcement, the Board wishes to announce that the Company has today despatched a circular to the Shareholders in respect of the Exit Offer (“**Offeree Circular**”).

The Offeree Circular contains, *inter alia*, the advice and recommendation of CEL Impetus Corporate Finance Pte. Ltd., the independent financial adviser (the “**IFA**”) to the directors of the Company who are considered independent for the purpose of the Exit Offer (the “**Independent Directors**”), the recommendation of the Independent Directors and other information on the Exit Offer for the Shareholders’ consideration, in compliance with Rule 24 of The Singapore Code on Take-overs and Mergers. A copy of the Offeree Circular is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

Shareholders are advised to read and consider the Offeree Circular (including, *inter alia*, the advice and recommendation of the IFA, as well as the recommendation of the Independent Directors in relation to the Exit Offer contained in the Offeree Circular) carefully and in its entirety.

**If any Shareholder is in doubt as to any of the matters referred to in the Offeree Circular and/or the course of action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

Shareholders who do not receive the Offeree Circular within two (2) days from the date hereof may obtain a copy from the office of the share registrar of the Company at the following address, during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to the Closing Date (as defined below):

**Tricor Barbinder Share Registration Services**

80 Robinson Road #11-02  
Singapore 068896

Shareholders should note that the Offeror has stated that the Exit Offer will close at 5.30 p.m. (Singapore time) on 26 December 2019 (the “**Closing Date**”) and that the Offeror does not intend to extend the Exit Offer beyond the Closing Date (irrespective of whether the Exit Offer becomes or is declared to be unconditional as to acceptances), save that such notice of the Offeror’s intention not to extend the Exit Offer beyond the Closing Date shall not be capable of being enforced in a competitive situation.

**3. DIRECTORS’ RESPONSIBILITY STATEMENT**

The directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this announcement (other than those relating to the Offeror) are fair and accurate, and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Document Despatch Announcement), the sole responsibility of the directors of the Company 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, accurately reflected or reproduced in this announcement.

The directors of the Company jointly and severally accept full responsibility accordingly.

BY ORDER OF THE BOARD  
**CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.**

Tham Wan Loong, Jerome  
Executive Director

12 December 2019