

VOLUNTARY CONDITIONAL CASH OFFER

by



DBS BANK LTD.

(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

BERKLEY INTERNATIONAL LIMITED

(Company Registration No.: 1880534)
(Incorporated in the British Virgin Islands)

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

LIZHONG WHEEL GROUP LTD.

(Company Registration No.: 200407196C)
(Incorporated in the Republic of Singapore)

DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to:

- (a) the offer document dated 4 September 2015 (the "**Offer Document**") issued by DBS Bank, for and on behalf of Berkley International Limited (the "**Offeror**"), in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Lizhong Wheel Group Ltd. (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer; and
- (b) the announcement made by DBS Bank, for and on behalf of the Offeror on 21 September 2015, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (the "**21 September 2015 Announcement**").

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

As stated in the 21 September 2015 Announcement, the Offeror is entitled to exercise its right to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") pursuant to Section 215(1) of the Companies Act, at a price equal to the Offer Price of S\$0.50 for each Share.

Accordingly, the Offeror has today despatched to the Dissenting Shareholders according to the records as at 5.00 p.m. (Singapore time) on 1 October 2015 maintained by The Central Depository (Pte) Limited and/or Boardroom Corporate & Advisory Services Pte. Ltd. the following documents:

- (a) a letter (the "**Letter**") with regard to, *inter alia*, the Offeror's exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act and the right of the Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them; and
- (b) the relevant forms prescribed under the Companies Act in relation to Sections 215(1) and 215(3) of the Companies Act, namely, Form 57 ("**Form 57**") and Form 58 ("**Form 58**").

Copies of the Letter, Form 57 and Form 58 are attached to this Announcement.

As the Offeror would be proceeding to compulsorily acquire all the Shares of the Dissenting Shareholders pursuant to Section 215(1) of the Companies Act, the Dissenting Shareholders need not take any action in relation to Form 58. Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act are advised to seek their own independent legal advice.

3. DIRECTOR'S RESPONSIBILITY STATEMENT

The sole director of the Offeror has taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other 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 Company, the sole responsibility of the sole director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by
DBS BANK LTD.

For and on behalf of
BERKLEY INTERNATIONAL LIMITED
5 October 2015

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

DBS Bank Ltd.
Strategic Advisory

Tel: +65 6878 5478

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 or 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 investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor DBS Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.