

# VOLUNTARY CONDITIONAL CASH OFFER

by



## **Stirling Coleman Capital Limited**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200105040N)

**for and on behalf of**

## **Tianlan Holding Pte. Ltd.**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 202017041D)

to acquire all the issued ordinary shares  
in the capital of

## **China Jishan Holdings Limited**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200310591E)

### **LEVEL OF ACCEPTANCES**

**(APPROXIMATELY 85.96% RECEIVED AS AT 6.00 P.M. ON 18 SEPTEMBER 2020)**

## **1. INTRODUCTION**

Stirling Coleman Capital Limited ("**SCCL**") refers to:

- (a) the offer announcement (the "**Offer Announcement**") dated 20 August 2020 (the "**Offer Announcement Date**"), issued by SCCL, for and on behalf of Tianlan Holding Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of China Jishan Holdings Limited (the "**Company**"), including any Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror in relation to the Offer but excluding treasury shares, if any (the "**Offer Shares**"); and
- (b) the formal offer document dated 3 September 2020 containing the terms and conditions the Offer (the "**Offer Document**") despatched to the shareholders of the Company on 3 September 2020.

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

Electronic copies of the Offer Announcement and the Offer Document are available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at <https://www.sgx.com/>.

## 2. LEVEL OF ACCEPTANCES

SCCL wishes to announce, for and on behalf of the Offeror, that as at 6.00 p.m. (Singapore time) on 18 September 2020, the total number of Shares (i) held before the Offer Period, (ii) acquired or agreed to be acquired during the Offer Period, and (iii) for which valid acceptances of the Offer have been received, are as follows:

	Number of Shares	Percentage of the total number of Shares (%) <sup>(1)</sup>
Shares held as at 20 August 2020, being the Offer Announcement Date, by:		
(i) the Offeror	NIL	NIL
(ii) parties acting or deemed to be acting in concert with the Offeror (the “ <b>Offeror’s Concert Parties</b> ”)	237,272,500	78.70
Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 18 September 2020 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	NIL	NIL
(ii) the Offeror’s Concert Parties	NIL	NIL
Valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 18 September 2020 received from:		
(i) the Offeror’s Concert Parties	237,272,500 <sup>(2)</sup>	78.70
(ii) Shareholders other than the Offeror’s Concert Parties	21,900,700	7.26
<b>Total</b>	<b>259,173,200</b>	<b>85.96</b>

### Notes:

- (1) Based on the total number of issued Shares of 301,500,000 (excluding treasury shares, if any) and rounded to the nearest 2 decimal places.
- (2) These 237,272,500 Shares are the Shares held by the Offeror’s Concert Parties as at the Offer Announcement Date which have been tendered in acceptance of the Offer pursuant to the Irrevocable Undertakings.

### 3. RESULTANT SHAREHOLDINGS

Accordingly, as at 6.00 p.m. (Singapore time) on 18 September 2020, the Offeror has received, pursuant to the Offer, valid acceptances (which have not been withdrawn) from the Shareholders in respect of 259,173,200 Offer Shares, representing approximately 85.96% of the total number of issued Shares of the Company.

The above-mentioned acceptances include the 237,272,500 Offer Shares, representing approximately 78.70% of the total number of issued Shares, tendered by Mr. Jin Guanliang and Jin Cheng International Holdings Limited, who are the Offeror's Concert Parties.

Pursuant to the Acceptance Condition, the Offer is conditional upon the Offeror having received, by the close of the Offer, valid acceptances (which have not been withdrawn) in respect of such number of Offer Shares which will result in the Offeror and parties acting in concert with it holding not less than 90% of the total number of Shares in issue (excluding treasury shares, if any) as at the close of the Offer. As the Acceptance Condition has not been satisfied, the Offeror has not, as at the time of this Announcement, acquired the Shares to which the above-mentioned acceptances relate.

### 4. CLOSING DATE

**The Offer remains open for acceptance 5.30 p.m. (Singapore time) on 1 October 2020 or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last time and date for the lodgement of acceptances of the Offer (the "Closing Date").**

### 5. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT

Shareholders who wish to accept the Offer but have not done so should (i) complete and sign their Form of Acceptance and Authorisation for Offer Shares (the "**FAA**") or Form of Acceptance and Transfer for Offer Shares (the "**FAT**" and together with the FAA, the "**Acceptance Forms**") (as the case may be) and all other relevant documents strictly in accordance with the procedures for acceptance of the Offer set out in **Appendix B** to the Offer Document and the relevant Acceptance Form(s), and (ii) submit the same:

- (a) in the case of Shareholders who are Depositors,
  - I. **by post**, in the pre-addressed envelope which is enclosed with the FAA at your own risk, to Tianlan Holding Pte. Ltd. c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or
  - II. **in electronic form**, via SGX's Investor Portal at [investors.sgx.com](https://investors.sgx.com); or
- (b) in the case of a Shareholder who holds Shares in scrip form,
  - I. **by hand**, to Tianlan Holding Pte. Ltd. c/o M & C Services Private Limited (the "**Receiving Agent**"), at 112 Robinson Road, #05-01, Singapore 068902; or
  - II. **by post**, using the enclosed pre-addressed envelope at your own risk, to Tianlan Holding Pte. Ltd. c/o M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902,

**in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. The Offer will not be open for acceptance beyond 5.30 p.m. on the Closing Date.**

Shareholders who are in any doubt as to any of the matters referred to in the Offer Document and/or the course of action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant Acceptance Form(s) should contact The Central Depository (Pte) Limited (the "**CDP**") (in the case of a Depositor) or M & C Services Private Limited (in the case of a Shareholder

who holds Shares in scrip form), as the case may be, immediately at the email addresses, addresses and/or telephone numbers set out below set out below, during normal business hours:

<b>The Central Depository (Pte) Limited</b>	<b>M &amp; C Services Private Limited</b>
Email Address: asksgx@sgx.com	Address: 112 Robinson Road #05-01 Singapore 068902
Tel No.: +65 6535 7511 (during their operating hours)	Tel No.: +65 6227 6660

Copies of the FAA may be obtained by Shareholders who are Depositors from CDP upon production of satisfactory evidence that they are Shareholders.

Copies of the FAT may be obtained by Shareholders who are holding Shares in scrip form from the Receiving Agent upon production of satisfactory evidence that they are Shareholders.

Electronic copies of the Offer Document and the Acceptance Forms are available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

The detailed procedures for acceptance of and additional information on settlement of the Offer are set out in **Appendix B** to the Offer Document and in the relevant Acceptance Forms.

## **6. RESPONSIBILITY STATEMENT**

The sole director of the Offeror (who may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company), the sole responsibility of the sole director of the Offeror 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  
**STIRLING COLEMAN CAPITAL LIMITED**

For and on behalf of  
**TIANLAN HOLDING PTE. LTD.**  
21 September 2020

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

Stirling Coleman Capital Limited  
Ms. Lui Yen Li, Managing Director  
Tel: (+65) 6327 5700.

### **Forward-Looking Statements**

*All statements other than statements of historical fact 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”, “potential”, “strategy”, “forecast”, “possible”, “probable” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “shall”, “should”, “could”, “may” or “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 results, performance, events or achievements and involve known and unknown risks and uncertainties. Accordingly, actual future 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 neither the Offeror nor SCCL guarantees any future performance or event or 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 applicable regulatory or supervisory body or agency.*