

ELLIPSIZ LTD

Company Registration No. 199408329R
(Incorporated in the Republic of Singapore)

MANDATORY CONDITIONAL CASH OFFER BY CIMB BANK BERHAD, SINGAPORE BRANCH FOR AND ON BEHALF OF BEVRIAN PTE. LTD.

- APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR

1. INTRODUCTION

The board of directors (the “**Board**”) of Ellipsiz Ltd (the “**Company**”) refers to the announcement (the “**Offer Announcement**”) made on 7 July 2016 in relation to the mandatory conditional cash offer (the “**Offer**”) by CIMB Bank Berhad, Singapore Branch for and on behalf of Bevrian Pte. Ltd. (the “**Offeror**”) for all issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror, and the corresponding announcement made by the Company on 8 July 2016 (the “**Holding Announcement**”).

All capitalised terms not defined in this announcement shall have the meanings ascribed to them in the Holding Announcement.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to inform shareholders of the Company (the “**Shareholders**”) that in accordance with the Singapore Code on Take-overs and Mergers, the Company has appointed Provenance Capital Pte. Ltd. as the IFA to advise the Independent Directors in connection with the Offer.

A circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in respect of the Offer will be sent by the Company to the Shareholders within 14 days from the date of despatch of the Offer Document.

In the meantime, Shareholders are advised to exercise caution when dealing in the Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until they or their professional advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular to be issued by the Company in due course.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3. RESPONSIBILITY STATEMENT

The directors of the Company (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 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 (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately 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 responsibility accordingly.

By order of the Board

Melvin Chan Wai Leong

Director and Chief Executive Officer

15 July 2016