

EXIT OFFER

in connection with

THE DIRECTED DELISTING OF YONG XIN INTERNATIONAL HOLDINGS LTD. FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

by

BETTER ACE INTERNATIONAL LIMITED

(Incorporated in the British Virgin Islands)

(Company Number 679579)

to acquire all the issued ordinary shares in the capital of

YONG XIN INTERNATIONAL HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

(Company Number 200515483H)

LEVEL OF ACCEPTANCES AND EXTENSION OF CLOSING DATE

1. INTRODUCTION

Better Ace International Limited (the “**Offeror**”) refers to the joint announcement released by Yong Xin International Holdings Ltd. (the “**Company**”) and the Offeror on 30 April 2015, and the exit offer letter dated 15 October 2015 (the “**Exit Offer Letter**”) in connection with the Proposal presented by the Offeror to the Directors of the Company, to make an Exit Offer to the Shareholders pursuant to the Delisting.

Unless otherwise defined, all capitalised terms used in this announcement but not defined shall bear the same meanings ascribed to them in the announcements dated 30 April 2015 and 15 October 2015.

2. LEVEL OF ACCEPTANCES OF THE EXIT OFFER

The Offeror hereby wishes to announce as follows:

2.1 Acceptances of the Exit Offer

As at 5.30 p.m. on 12 November 2015¹, the Offeror has received valid acceptances in respect of an aggregate of 67,894,998 Shares, representing approximately 31.96% of the total number of issued Shares².

2.2 Shares held by the Offeror before the Joint Announcement Date

Prior to the Joint Announcement Date, the Offeror owned or controlled an aggregate of 117,429,420 Shares, representing approximately 55.28% of the total number of issued Shares.

¹ All references to a time of day or date in this announcement are references to Singapore time and date.

² In this announcement, unless otherwise stated, all references to the total number of issued Shares shall be to 212,412,966 Shares (excluding treasury shares) and all percentage shareholdings are rounded to the nearest 2 decimal places. Accordingly, figures shown as percentages may not be arithmetic aggregation of the figures that precede them.

2.3 Shares acquired or agreed to be acquired after the Joint Announcement Date and up to 5.30 p.m. on 12 November 2015 (other than pursuant to valid acceptances of the Exit Offer)

Between the Joint Announcement Date and 5.30 p.m. on 12 November 2015, the Offeror has not acquired or agreed to acquire any Shares other than pursuant to valid acceptances of the Exit Offer.

Accordingly, as at 5.30 p.m. on 12 November 2015, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror, and (b) valid acceptances of the Exit Offer, amount to an aggregate of 185,324,418 Shares, representing approximately 87.25 of the total number of issued Shares.

3. EXTENSION OF CLOSING DATE

The Offeror wishes to announce that the Closing Date for the Exit Offer will be extended from 5.30 p.m. on 12 November 2015 to **5.30 p.m. on 19 November 2015** (or such later date(s) as may be announced from time to time by the Offeror).

4. RESPONSIBILITY STATEMENT

The Offeror Director has taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading in any material respect. Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Director has been to ensure that such information has been accurately and correctly extracted from those sources or, as the case may be, accurately reflected or reproduced in this announcement in its proper form and context. The Offeror Director accepts responsibility accordingly.

BY ORDER OF THE BOARD
BETTER ACE INTERNATIONAL LIMITED

Pu Xiaofang
Director

12 November 2015