

VOLUNTARY UNCONDITIONAL CASH OFFER

by



CIMB BANK BERHAD (13491-P)
Singapore Branch
(Incorporated in Malaysia)

for and on behalf of

ENERGIAN PTE. LTD.
(Company Registration No.: 201003499D)
(Incorporated in the Republic of Singapore)

a wholly-owned subsidiary of

FALCON ENERGY GROUP LIMITED
(Company Registration No.: 200403817G)
(Incorporated in the Republic of Singapore)

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

CH OFFSHORE LTD.
(Company Registration No.: 197600666D)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by Energian Pte. Ltd.

CLOSE OF OFFER AND LEVEL OF ACCEPTANCES

1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to the offer document dated 29 December 2014 (the "**Offer Document**") in relation to the voluntary conditional cash offer by CIMB, for and on behalf of Energian Pte. Ltd. (the "**Offeror**"), which is a wholly-owned subsidiary of Falcon Energy Group Limited ("**FEG**"), to acquire all the issued ordinary shares (the "**CHO Shares**") in the capital of CH Offshore Ltd. ("**CHO**" or the "**Company**") other than those already owned, controlled or agreed to be acquired by the Offeror (the "**Offer Shares**"). As announced by CIMB, for and on behalf of the Offeror on 11 February 2015, the Offer has become and been declared unconditional in all respects on 11 February 2015.

All capitalised terms not defined herein shall have the same meaning as used in the Offer Document.

2. CLOSE OF THE OFFER

CIMB wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 27 February 2015 (the "**Final Closing Date**").

Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

3. FINAL LEVEL OF ACCEPTANCES AND AGGREGATE HOLDINGS

In accordance with Rule 28.1 of the Code, CIMB wishes to announce, for and on behalf of the Offeror, that:

3.1 Acceptances of the Offer

Based on information provided to the Offeror, as at 5.30 p.m. (Singapore time) on 27 February 2015, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 406,288,481 Offer Shares¹, representing approximately 57.62% of the total number of issued CHO Shares.²

Based on information available to the Offeror, the above-mentioned acceptances include acceptances received from Concert Parties of the Offeror in respect of an aggregate of 170,000 Offer Shares, representing approximately 0.02% of the total number of issued CHO Shares.

3.2 CHO Shares held before the Offer Period

As at 11 December 2014, being the Offer Announcement Date, the Offeror and its Concert Parties collectively owned or controlled an aggregate of 205,170,000 CHO Shares, representing approximately 29.10% of the total number of issued CHO Shares, of which 170,000 CHO Shares were held by the Offeror's Concert Parties.

3.3 Offer Shares acquired or agreed to be acquired during the Offer Period

From the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 27 February 2015, save for:

- (a) the acceptances tendered pursuant to the Offer stated in paragraph 3.1 above; and
- (b) the acquisition by the Offeror by way of open market purchases on the SGX-ST of an aggregate of 117,800 Offer Shares, representing approximately 0.02% of the total number of issued CHO Shares,

neither the Offeror nor any of its Concert Parties (based on information available to the Offeror as at 5.30 p.m. (Singapore time) on 27 February 2015) has acquired or agreed to acquire any further Offer Shares.

3.4 Aggregate holdings

Accordingly, based on information provided to the Offeror, as at 5.30 p.m. (Singapore time) on 27 February 2015, the Offeror owned, controlled or have agreed to acquire (including by way of

¹ This includes 222,223,692 CHO Shares tendered in acceptance of the Offer by Chuan Hup Holdings Limited and Mr Peh Kwee Chim pursuant to their irrevocable undertakings in favour of the Offeror dated 9 February 2015.

² Unless otherwise stated, references in this Announcement to the total number of issued CHO Shares are based on 705,090,514 CHO Shares (based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore on 27 February 2015). As at the date of this Announcement, the Company does not hold any CHO Shares in treasury.

valid acceptances of the Offer) an aggregate of 611,406,281 CHO Shares, representing approximately 86.71% of the total number of issued CHO Shares and the Offeror's Concert Parties do not own or control and have not agreed to acquire any CHO Shares.

4. RESPONSIBILITY STATEMENT

The directors of the Offeror and the directors of FEG (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 no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, information relating to the CHO Group), the sole responsibility of the directors of the Offeror and the directors of FEG 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
CIMB Bank Berhad, Singapore Branch

For and on behalf of
Energian Pte. Ltd.

27 February 2015

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

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Head, Corporate Finance

Ms Tan Cher Ting
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