

**PROPOSED ACQUISITION BY HONG WEI HOLDINGS LTD OF ALL THE ISSUED AND
PAID-UP ORDINARY SHARES IN THE CAPITAL OF SPINDEX INDUSTRIES LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT**

DEALINGS DISCLOSURE

1. INTRODUCTION

The directors of Hong Wei Holdings Ltd (the "**Offeror**") refer to the announcement jointly released by the Offeror and Spindex Industries Limited (the "**Company**") on 9 February 2017 (the "**Joint Announcement**") in relation to the proposed acquisition by the Offeror of all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**") by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) and the Singapore Code on Take-overs and Mergers (the "**Code**").

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

2. DEALINGS

Pursuant to Rule 12.1 of the Code, the Offeror wishes to announce that the following dealings in Shares on the Singapore Exchange Securities Trading Limited were made by Mr Tan Choo Pie @ Tan Chang Chai, a director and shareholder of the Offeror, on 20 February 2017:

- | | | |
|-----|--|-------------------------|
| (a) | Total number of Shares acquired | 5,200,000 |
| (b) | Percentage of issued share capital of the Company ¹ | 4.51% ² |
| (c) | Price paid per Share (excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax) | S\$0.850 |
| (d) | Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it | 34,589,670 ³ |

¹ In this Announcement, all references to the percentage shareholding of the issued share capital of the Company are based on the total number of issued Shares being 115,365,000 Shares.

² Rounded up to the nearest two (2) decimal places.

³ This figure includes an aggregate of 29,389,670 Shares held by parties acting in concert with the Offeror as at the date of the Joint Announcement, namely: (a) 28,175,670 Shares held by Mr Tan Choo Pie @ Tan Chang Chai; and (b) 1,214,000 Shares held by Mr Tan Heok Ting.

- (e) Resultant total percentage of issued share capital of the Company owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it¹ 29.98%^{2, 3}

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of the preparation 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, where appropriate, no material facts in relation thereto have been omitted from this Announcement, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

20 February 2017

By order of the Board of Directors of
HONG WEI HOLDINGS LTD

Any queries relating to this Announcement, the Acquisition or the Scheme should be directed during normal business hours to:

DBS Bank Ltd.
Tel: +65 6878 2150

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 "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" 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 expressed or implied in such forward-looking statements. Given the risks and uncertainties that may cause actual results or outcomes to differ materially from those expressed or implied in such forward-looking statements, Shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror does not guarantee any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.