

VOLUNTARY CONDITIONAL 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.

DEALINGS DISCLOSURE

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 (the "**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 and paid-up 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.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. DEALINGS DISCLOSURE

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, CIMB wishes to announce, for and on behalf of the Offeror, that the following dealings in the CHO Shares on the SGX-ST¹ were made by the Offeror on 29 January 2015:

Total number of CHO Shares acquired by the Offeror by way of open market purchases	56,600
Percentage of total number of issued CHO Shares ² represented by the number of CHO Shares acquired	0.008%
Price paid per CHO Share (excluding brokerage commission, clearing fees and goods and services tax)	S\$0.495
Resultant total number of CHO Shares owned or controlled by the Offeror and its concert parties	205,226,600
Resultant total percentage of the total number of issued CHO Shares owned or controlled by the Offeror and its concert parties	29.106%

3. 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 publicly available sources (including without limitation, in relation 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.
29 January 2015

¹ In this Announcement, CHO Shares acquired pursuant to a trade done on the SGX-ST on a trading date are regarded as CHO Shares already acquired and owned by the Offeror on that trading date, notwithstanding that the settlement of that trade will occur 3 market days later.

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 29 January 2015). As at the date of this Announcement, the Company does not hold any CHO Shares in treasury.

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

CIMB Bank Berhad, Singapore Branch
Corporate Finance
Tel: (65) 6210 8956

Mr Mah Kah Loon
Head, Corporate Finance

Ms Tan Cher Ting
Director, Corporate Finance