

# MANDATORY CONDITIONAL GENERAL CASH OFFER

by



**KIM ENG CORPORATE FINANCE PTE. LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200207700C)

for and on behalf of

**JIT SUN INVESTMENTS PTE LTD**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200308432W)

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

of

**SIM SIANG CHOON LTD**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199905693M)

other than those already owned, controlled or agreed to be acquired  
by Jit Sun Investments Pte Ltd and parties acting in concert with it,  
which shall include Kenneth Gerard Pereira

---

*Where capitalised terms are used in this announcement ("**Announcement**") and not otherwise defined, such capitalised terms shall bear the same meanings ascribed to them in the Offer Document (as defined below).*

## **1. INTRODUCTION**

### **1.1 Despatch of Offer Document**

Kim Eng Corporate Finance Pte. Ltd. ("**Kim Eng**") wishes to announce, for and on behalf of Jit Sun Investments Pte Ltd (the "**Offeror**") that the offer document dated 14 September 2010 (the "**Offer Document**"), which contains details of the mandatory conditional general cash offer (the "**Offer**") by the Offeror for all the issued and paid-up ordinary shares ("**Shares**") in the capital of Sim Siang Choon Ltd ("**Sim Siang Choon**"), other than those already owned, controlled or agreed to be acquired the Offeror and parties acting or deemed to be acting in concert with it, which shall include Kenneth Gerard Pereira (the "**Concert Parties**"), has been despatched today to depositors ("**Depositors**") whose securities accounts with The Central Depository (Pte) Limited

("CDP") are credited with Shares and to the holder(s) of the Shares (the "Shareholders") whose name(s) appear in the Register of Members of Sim Siang Choon.

The Offer Document, together with a separate letter (the "Options Proposal") dated 14 September 2010 from Kim Eng, for and on behalf of the Offeror, to holders (the "Optionholders") of the outstanding options ("Options") granted under the Sim Siang Choon Ltd Share Option Scheme ("Option Scheme") containing the details of the proposal put forth by the Offeror to the Optionholders, has also been despatched to Optionholders today.

- 1.2 An electronic copy of the Offer Document is available on the website of the Singapore Exchange Securities Trading Limited (the "SGX-ST") at [www.sgx.com](http://www.sgx.com).

## 2. OFFER DOCUMENT AND RELATED DOCUMENTS

### 2.1 Form(s) of Acceptance

- 2.1.1 Included with the Offer Document are the following documents:

- (a) (in the case of the Offer Document sent to a Shareholder holding Offer Shares which are deposited with The Central Depository (Pte) Limited ("CDP") ("Depositors")), a Form of Acceptance and Authorisation in relation to the Offer ("FAA") and a relevant pre-addressed envelope; and
- (b) (in the case of the Offer Document sent to a Shareholder holding Offer Shares which are not deposited with CDP ("Scripholders")), a Form of Acceptance and Transfer in relation to the Offer ("FAT") and a relevant pre-addressed envelope,

(together with the FAA and the pre-addressed envelope, the "Relevant Acceptance Forms").

### 2.2 Request for Offer Document and Related Documents

#### 2.2.1 Request for Documents

If you are a Shareholder and do not receive the Offer Document, the relevant form of acceptance and the relevant pre-addressed envelope, as the case may be, within a week of the date of this Announcement, please contact CDP or M & C Services Private Limited (the "Share Registrar"), as the case may be, immediately at the following addresses:

**For Depositors, please contact:**

**The Central Depository (Pte) Limited**

4 Shenton Way,  
#02-01 SGX Centre 2,  
Singapore 068807

Tel: (65) 6535 7511

**For Scripholders, please contact:**

**M & C Services Private Limited**

138 Robinson Road,  
#17-00 The Corporate Office,  
Singapore 068906

Tel: (65) 6227 6660

2.2.2 Depositors

If your securities account with CDP is or will be credited with Offer Shares, you may obtain the FAA from CDP on production of satisfactory evidence to this effect.

2.2.3 Scripholders

If your Offer Shares are not deposited with CDP, you may obtain the FAT from the Share Registrar on production of satisfactory evidence to this effect.

2.2.4 Overseas Shareholders and Overseas Jurisdiction

The availability of the Offer to Shareholders whose addresses are outside Singapore, as shown on the register of members of Sim Siang Choon or, as the case may be, in the records of CDP, ("**Overseas Shareholders**") may be affected by the laws of the relevant overseas jurisdictions. It is currently not intended that the Offer will be made in or into, and the Offer is not capable of acceptance in or from any jurisdiction in or from which the making of the Offer is prohibited or affected by the laws of that jurisdiction. Accordingly, the Overseas Shareholders should inform themselves about and observe any applicable legal requirements. It is the responsibility of the Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws of the relevant jurisdiction, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on their behalf may be required to pay. **If you are in doubt about your position, you should consult your professional adviser in the relevant jurisdiction.**

It is the responsibility of any Overseas Shareholder who wishes to accept the Offer to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and Kim Eng and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror and/or Kim Eng and/or any person acting on their behalf may be required to pay. **Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.** In accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror and Kim Eng that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements.

For the avoidance of doubt, the Offer Document and the Relevant Acceptance Forms have not been and will not be sent to any Overseas Shareholder due to potential restrictions on sending such documents to the relevant overseas jurisdictions. The Offer is, however, made to all Shareholders, including those to whom the Offer Document may not be despatched.

Overseas Shareholders are advised to read the section entitled “Overseas Shareholders” in the Offer Document.

### **2.3 Procedures for Acceptance**

Full details of the procedures for acceptance of the Offer are set out in Appendix 1 of the Offer Document and in the FAA and FAT.

## **3. ACCEPTANCE OF THE OFFER BY CPFIS INVESTORS**

Investors (“**CPFIS Investors**”) who have purchased Shares using their monies pursuant to the Central Provident Fund Investment Scheme (“**CPFIS**”) should receive further information on how to accept the Offer from their respective agent banks included under CPFIS (“**CPF Agent Banks**”) shortly. CPFIS Investors are advised to consult their respective CPF Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors should seek independent professional advice.

CPFIS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks accordingly by the deadline stated in the letter from their respective CPF Agent Banks. CPFIS Investors who accept the Offer will receive the payment of the Offer Price for their Offer Shares in their CPF investment accounts.

#### 4. OPTIONS PROPOSAL

For Optionholders, please refer to the Options Proposal Letter in relation to the proposal to the Options Proposal, which has been despatched on 16 September 2010 for information on how to accept the Options Proposal.

#### 5. CLOSING DATE

The Offer will remain open for acceptance until **5.30 p.m. on 14 October 2010, being the Closing Date.**

**The Offeror does not intend to extend the Offer beyond 5.30 p.m. on 14 October 2010 even if the Offer is declared unconditional as to acceptances.**

**Accordingly, the Offer will close on 14 October 2010 and will not be open for acceptances beyond 5.30 p.m. on 14 October 2010, save that such notice of the Offeror's intention not to extend the Offer shall not be capable of being enforced in a competitive situation.**

#### 6. OVERSEAS JURISDICTIONS

This Announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or purchase any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement in any jurisdiction in contravention of applicable law. The Offer, if made, will be made solely by the Offer Document and the forms of acceptance accompanying the Offer Document, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law and persons in such jurisdictions in which this Announcement is released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (the "**Restricted Jurisdiction**"), and the Offer will not be made to, nor will the Offer be capable of acceptance by, any person within any Restricted Jurisdiction if the offer to and/or acceptance by such person will violate the laws of the Restricted Jurisdiction. Persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

The ability of Shareholders who are not resident in Singapore to accept the Offer may be affected by laws of the relevant jurisdictions in which they are located. Persons who are not resident in Singapore should inform themselves of, and observe, any applicable requirements.

## **7. RESPONSIBILITY STATEMENT**

The directors of the Offeror (the “**Directors**”) (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, in relation to Sim Siang Choon or its subsidiaries), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

**KIM ENG CORPORATE FINANCE PTE. LTD.**

for and on behalf of

**JIT SUN INVESTMENTS PTE LTD**

16 September 2010

Any enquiries relating to this Announcement or the Offer should be directed to:

**KIM ENG CORPORATE FINANCE PTE. LTD.**

Ding Hock Chai

Director

Tel No. : +65 6432 1837

Fax No. : +65 6336 3912