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FINE SKILL HOLDINGS LIMITED

(Incorporated in the British Virgin Islands)

(Company Registration No. 1941707)

WEIYE HOLDINGS LIMITED

偉業控股有限公司*

(Incorporated in Singapore on 2 August 1984)

(Company Registration No. 198402850E)

Hong Kong Stock Code: 1570

Singapore Stock Code: BMA

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF EXIT OFFER LETTER
IN RELATION TO
THE PROPOSED CONDITIONAL CASH EXIT OFFER BY
THE JOINT FINANCIAL ADVISERS FOR AND ON BEHALF
OF THE OFFEROR TO ACQUIRE
ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF
THE COMPANY OTHER THAN THOSE ALREADY OWNED,
CONTROLLED OR AGREED TO BE ACQUIRED
BY THE OFFEROR**

Reference is made to the joint announcement dated 13 March 2018 (the “**Joint Announcement**”) jointly issued by Weiye Holdings Limited (the “**Company**”) and Fine Skill Holdings Limited (the “**Offeror**”) in relation to, among other things, the Exit Offer and the Delisting. Capitalised terms used herein have the same meanings as defined in the Joint Announcement unless the context otherwise requires.

Pursuant to Rule 8.2 of the HK Takeovers Code and Rule 22.1 of the Singapore Takeover Code, the Exit Offer Letter is required to be despatched to the Shareholders within 21 days of the date of the Joint Announcement, i.e. on or before 3 April 2018.

The Exit Offer and the Delisting are subject to the satisfaction of certain conditions precedent by no later than the Long Stop Date, including but not limited to, (i) the Delisting Resolution being approved by a majority of at least 75% of the total number of issued shares (excluding treasury Shares and subsidiary holdings) held by Shareholders present and voting, on a poll, either in person or by proxy at the EGM; (ii) the Delisting Resolution not being voted against by 10% or more of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) held by Shareholders present and voting, on a poll, either in person or by proxy at the EGM; and (iii) confirmation from the SGX-ST that it has no objection to the proposed Delisting, subject to the Shareholders' approval of the Delisting Resolution as set out in (i) and (ii) above. As at the date of this joint announcement, no conditions precedent have been satisfied.

In light of (i) the expected time required for obtaining clearance from the SGX-ST and (ii) the time period contemplated by Rule 8.2 of the HK Takeovers Code and Rule 22.1 of the Singapore Takeover Code for the despatch of the Exit Offer Letter, applications have been made to the Executive and the SIC. The Executive has indicated that it is minded to grant consent under Rule 8.2 of the HK Takeovers Code to extend the time for despatch of the Exit Offer Letter to a date falling no later than 31 May 2018. The SIC gave its ruling that the Exit Offer needs not comply with Rule 22.1 of the Singapore Takeover Code, subject to the Exit Offer remaining open for at least (i) 21 days after the date of the despatch of the Exit Offer Letter if the Exit Offer Letter is despatched after the Delisting Resolution has been obtained; or (ii) 14 days after the date of the announcement of the Delisting Resolution if the Exit Offer Letter is despatched on the same date as the notice of the EGM.

Further monthly announcement(s) will be made by the Company and the Offeror as and when appropriate in compliance with the Listing Rules, the HK Takeovers Code and the Singapore Takeover Code (as the case may be) on the status and progress in connection with the Exit Offer and the despatch of the Exit Offer Letter.

WARNING

The Exit Offer is subject to satisfaction of the Conditions by no later than the Long-Stop Date. Accordingly, the Exit Offer may lapse and the Delisting may not proceed. Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company (including the Shares and rights in respect of them). Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By Order of the board of
FINE SKILL HOLDINGS LIMITED
Zhang Wei
Sole Director

By Order of the Board of
WEIYE HOLDINGS LIMITED
Chen Zhiyong
Director

Singapore, 3 April 2018

As at the date of this joint announcement, the sole director of the Offeror is Mr. Zhang Wei.

As at the date of this joint announcement, the executive Directors are Mr. Zhang Wei and Mr. Chen Zhiyong; the non-executive Director is Mr. Dong Xincheng; and the independent non-executive Directors are Mr. Ong Kian Guan, Mr. Oh Eng Bin and Mr. Siu Man Ho, Simon.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and any party(ies) acting in concert with the Offeror as specified and as determined in accordance with the HK Takeovers Code and the Singapore Takeover Code), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and any party(ies) acting in concert with the Offeror as specified and as determined in accordance with the HK Takeovers Code and/or the Singapore Takeover Code) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement to the extent it relates to the Offeror and party(ies) acting in concert with the Offeror as specified and as determined in accordance with the HK Takeovers Code and the Singapore Takeover Code, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the Offeror and party(ies) acting in concert with the Offeror as specified and as determined in accordance with the HK Takeovers Code and the Singapore Takeover Code have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

* For identification purpose only