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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

IN RELATION TO

**(1) FURTHER 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
AND
(2) MONTHLY UPDATE**

Reference is made to the joint announcements dated 13 March 2018 (the “**Joint Announcement**”), 3 April 2018 (the “**Delay Announcement**”) and 3 May 2018 jointly issued by Weiye Holdings Limited (the “**Company**”) and Fine Skill Holdings Limited (the “**Offeror**”) in relation to, among other things, the Exit Offer, the Delisting and the delay in despatch of the Exit Offer Letter. Capitalised terms used herein have the same meanings as defined in the Joint Announcement unless the context otherwise requires.

Further Delay in Despatch of Exit Offer Letter

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. As disclosed in the Delay Announcement, application for the Executive's consent to extend the deadline for the despatch of the Circular and the Exit Offer Letter was made in light of the expected time required for obtaining clearance from SGX-ST and the Executive granted consent to extend the latest time for the despatch of the Circular and the Exit Offer Letter to 31 May 2018.

The Company submitted the first draft Circular and the Exit Offer Letter to SGX-ST on 30 March 2018. Up till the date of this joint announcement, clearance in respect of the Circular and the Exit Offer Letter from SGX-ST has not been obtained.

In light of (i) the delay in obtaining clearance from SGX-ST and (ii) the time period contemplated by Rule 8.2 of the HK Takeovers Code for the despatch of the Exit Offer Letter, applications have been made to the Executive. The Executive has indicated that it is minded to grant consent under Rule 8.2 of the HK Takeovers Code to further extend the time for despatch of the Exit Offer Letter to a date falling no later than 29 June 2018.

Monthly Update

The Offeror and the Company wish to update the Shareholders that as at the date of this joint announcement, the Offeror and the Company are in the process of preparation of the Exit Offer Letter and the Circular. No conditions precedent to the Exit Offer and the Delisting has been satisfied as at the date of this joint announcement.

Further monthly announcement(s) will be made by the Company and the Offeror as and when appropriate in compliance with the HK 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, 31 May 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.

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.

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.

** For identification purpose only*