

SINGAPORE WINDSOR HOLDINGS LIMITED
(Incorporated in Singapore)
(Registration No. 200505764Z)

**LEVEL OF ACCEPTANCES AND BREACH OF FREE FLOAT REQUIREMENT IN RELATION TO THE
MANDATORY UNCONDITIONAL CASH OFFER BY
PROVENANCE CAPITAL PTE. LTD. (“PROVENANCE CAPITAL”) FOR AND ON BEHALF OF HO KWOK
WAI (THE “OFFEROR”) TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE
CAPITAL OF SINGAPORE WINDSOR HOLDINGS LIMITED (“COMPANY”) OTHER THAN THOSE
ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES
ACTING OR DEEMED TO BE ACTING IN CONCERT WITH HIM (IF ANY) (“OFFER”)**

Where capitalized terms are used in this announcement and not otherwise defined, such capitalized terms shall bear the same meanings as ascribed to them in the Company’s Offeree Circular dated 16 October 2013.

1. LEVEL OF ACCEPTANCES AND BREACH OF FREE FLOAT REQUIREMENT

The Board refers to the announcement dated 23 October 2013 issued by Provenance Capital Pte. Ltd., for and on behalf of the Offeror (the “**Offeror’s Announcement**”) which provides an update on the level of acceptances with respect to the Offer.

As disclosed, *inter alia*, in the Offeror’s Announcement, as at 5.00 p.m. (Singapore time) on 22 October 2013:

- (i) the Offeror has received valid acceptances from Shareholders amounting to 1,102,000 Shares, representing approximately 0.9% of the total number of Shares;
- (ii) as at the Offer Announcement Date, the Offeror and parties acting in concert with him (if any) owned, controlled or agreed to acquire 90,400,000 Shares, representing approximately 73.86% of the total issued Shares;
- (iii) between the Offer Announcement Date and 5.00 p.m. on 22 October 2013, the Offeror and his concert parties (if any) have acquired or agreed to acquire (other than pursuant to the valid acceptances of the Offer) an aggregate of 109,049,000 Shares (including 90,400,000 Shares owned, controlled or agreed to be acquired by the Offeror as at the Offer Announcement Date), representing approximately 89.09% of the total issued Shares;
- (iv) as at 5.00 p.m. on 22 October 2013, the total number of (i) Shares owned, controlled or agreed to be acquired by the Offeror and his concert parties (if any), and (ii) valid acceptances of the Offer, amount to an aggregate of 110,151,000 Shares, representing approximately 89.99% of the total issued Shares; and
- (v) the percentage of Shares held in the hands of the public⁽¹⁾ has fallen below 10%.

Note:

(1) “public” means persons other than:

- (a) directors, chief executive officer, substantial shareholders, or controlling shareholders of the Company or its subsidiary companies; and
- (b) associates of the persons in paragraph (a).

2. SUSPENSION OF TRADING IN DUE COURSE

Shareholders are hereby reminded that pursuant to Rule 723 of the Listing Manual, the Company must ensure that at least 10% of its total issued Shares (excluding treasury shares)

is at all times held in public hands (the “Free Float Requirement”). As the Free Float Requirement has been breached, trading in the Shares will be suspended in accordance with Rule 1303(1) of the Listing Manual after the close of the Offer at 5.30 p.m. (Singapore time) on Tuesday, 31 October 2013.

3. LISTING STATUS

Shareholders are further reminded that, as disclosed in Section 9 of the Offer Document and paragraph 3 of the Offeror’s Announcement, the Offeror intends to maintain the listing status of the Company on the SGX-ST, (i) the Offeror does not intend to exercise any rights of compulsory acquisition which he may have under Section 215(1) of the Companies Act; and (ii) the Offeror reserves the right to take appropriate actions to comply with Rules 723 and 1105 of the Listing Manual, including but not limited to carrying out a placement of the Shares such that at least 10% of the Shares are held by at least 500 shareholders who are members of the public, should the need arise. Further details on any such arrangements will be announced by the Offeror in due course as and when appropriate.

4. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated 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, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Chan Tak Sing Martin
Director

23 October 2013