

# VOLUNTARY CONDITIONAL CASH PARTIAL OFFER

by

## **ANZ SINGAPORE LIMITED**

*(Company Registration No. 198602937W)  
(Incorporated in the Republic of Singapore)*

for and on behalf of

## **SINOCHEM INTERNATIONAL (OVERSEAS) PTE. LTD.**

*(Company Registration No. 200305994Z)  
(Incorporated in the Republic of Singapore)*

To acquire **51%** of the issued and paid-up shares of

## **GMG GLOBAL LIMITED**

*(Company Registration No. 199904244E)  
(Incorporated in the Republic of Singapore)*

### **1. INTRODUCTION**

ANZ Singapore Limited ("**ANZ**") refers to the offer document dated 25 July 2008 ("**Offer Document**") as despatched to Shareholders. All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

As previously announced on 29 July 2008, the Partial Offer has become unconditional as to acceptances as at 5:00 p.m. of 28 July 2008.

### **2. APPROVAL OF THE PARTIAL OFFER BY SHAREHOLDERS**

ANZ is pleased to announce, for and on behalf of the Offeror, that as at 5:00 p.m. of 15 August 2008, Shareholders holding 74.88% of the issued Shares of the Offeree have voted to approve the Partial Offer in their FAAs and FATs (as the case may be). This includes the Majority Shareholders' approval of the Partial Offer, representing approximately 60.71% of the issued Shares of the Offeree.

### **3. LEVEL OF ACCEPTANCES**

ANZ is further pleased to announce, for and on behalf of the Offeror, that as at 5:00 p.m. of 15 August 2008, the Offeror has received valid acceptances in respect of 804,753,686 Entitled Offer Shares and valid tenders in respect of 702,004,346 Excess Shares, comprising in aggregate 1,506,758,032 Shares, representing approximately 74.57% of the issued Shares of the Offeree.

The Offeror is permitted to acquire only 1,030,508,519 Shares, representing 51% of the issued Shares of the Offeree and is not permitted to acquire any additional Shares which may be tendered for acceptance under the Partial Offer. At Closing, the Excess Shares tendered will be accepted up to the number of Offer Shares on a pro-rata basis (but in a

manner which minimises the number of new odd-lot shareholdings as the Offeror Directors may in their absolute discretion deem fit in the interest of the Offeror).

#### **4. SHARES HELD BY THE RELEVANT PARTY**

Prior to the Partial Offer Announcement Date of 10 July 2008, save pursuant to the Irrevocable Undertaking of the Majority Shareholders, the Relevant Parties did not own or control any Shares or securities which carry voting rights in the Offeree or are convertible into Shares or securities which carry voting rights in the Offeree, or rights to subscribe for or options in respect of Shares or such securities. Save for valid acceptances of the Partial Offer (including those tendered as Excess Shares and Shares tendered by the Majority Shareholders pursuant to the Irrevocable Undertaking) received as at 5.00 p.m. of 15 August 2008, the Relevant Parties have not acquired nor agreed to acquire any Shares or securities which carry voting rights in the Offeree or are convertible into Shares or securities which carry voting rights in the Offeree, or rights to subscribe for or options in respect of Shares or such securities, between the Partial Offer Announcement Date and 5.00 p.m. of 15 August 2008.

#### **5. CLOSING DATE**

**Shareholders are reminded that the Partial Offer shall close at 5:30 p.m. on Monday, 25 August 2008 ("Closing Date"), and will not be extended beyond the aforesaid date. Any acceptance received after the Closing Date will be rejected.**

#### **6. RESPONSIBILITY STATEMENT**

The directors of the Offeror (including any 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, the sole responsibility of the directors of the Offeror 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  
**ANZ SINGAPORE LIMITED**

For and on behalf of  
**SINOCHEM INTERNATIONAL (OVERSEAS) PTE. LTD.**  
18 August 2008

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

**ANZ Singapore Limited**

Bill Foo, Managing Director

Glenn Porritt, Executive Director & Head of Asia

Loy H Chia, Director

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