

MUTANTUR PRIVATE LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 201526927H

HUP SOON GLOBAL CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 199204815Z

JOINT ANNOUNCEMENT

RECOMMENDED VOLUNTARY UNCONDITIONAL CASH OFFER FOR HUP SOON GLOBAL CORPORATION LIMITED

DESPATCH OF COMPOSITE DOCUMENT

1. INTRODUCTION

Mutantur Private Limited (the "**Offeror**") and Hup Soon Global Corporation Limited (the "**Company**") refer to the joint announcement released on 28 September 2015 in relation to the recommended voluntary unconditional cash offer (the "**Offer**") to be made by the Offeror to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company (the "**Offer Shares**").

Unless otherwise defined herein, all capitalised terms in this Announcement shall bear the same meaning as set out in the Composite Document (as defined below).

2. DESPATCH OF THE COMPOSITE DOCUMENT

The Offeror and the Company wish to jointly announce, that the composite document dated 14 October 2015 (the "**Composite Document**") has been despatched to the Shareholders today. The Composite Document contains, amongst other things, the following:

- (a) the letter to Shareholders from the Offeror, which sets out the terms and conditions of the Offer, together with the accompanying form of acceptance and transfer of the Offer Shares (the "**FAT**"); and
- (b) the letter to Shareholders from the Company Directors, together with the IFA Letter.

3. REQUEST FOR COMPOSITE DOCUMENT AND FAT

- 3.1 Any Shareholder who has not received the Composite Document (including the FAT) within four (4) days from the date hereof should contact M & C Services Private Limited (the "**Registrar**") immediately at the address set out below:

M & C Services Private Limited
112 Robinson Road #05-01
Singapore 068902
Tel: (65) 6227 6660

Copies of the Composite Document and the FAT may be obtained by the Shareholders from the Registrar during normal business hours and up to the Closing Date (as defined at paragraph 4 below), upon production of satisfactory evidence of title to the Offer Shares.

An electronic copy of the Composite Document is available on the website of the Company at www.hupsoon.com.

- 3.2 Shareholders are advised to read and consider the Composite Document and the IFA Letter carefully.

4. CLOSING DATE

The Offer will close at 5.30 p.m. on 11 November 2015 (the "Closing Date"). The Offeror does not intend to revise the Offer or extend the Offer beyond this. Notice is hereby given that the Offer will not be open for acceptance beyond 5.30 p.m. on 11 November 2015.

Full details of the procedures for acceptance of the Offer are set out in Appendix V to the Composite Document, and in the accompanying FAT.

5. OVERSEAS SHAREHOLDERS

The availability of the Offer to Shareholders whose addresses are outside Singapore, as shown on the register of members of the Company (each, an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as the Composite Document and the FAT have not been reviewed by any regulatory authority in any overseas jurisdiction.

Where there are potential restrictions on sending the Composite Document and/or the FAT to any overseas jurisdiction, the Offeror reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Composite Document and/or the FAT have not been, or may not be, sent.

Copies of the Composite Document and/or the FAT and any related documents 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 ("**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and 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.

Overseas Shareholders may, nonetheless, obtain copies of the Composite Document and/or the FAT and any related documents, during normal business hours and up to the Closing Date, from the Offeror through its receiving agent, M & C Services Private Limited at its office located at 112 Robinson Road #05-01 Singapore 068902. Alternatively, an Overseas Shareholder may write to the Offeror through M & C Services Private Limited at the address listed above to request for the Composite Document and/or the FAT and any related documents to be sent to an address in Singapore by ordinary post at the Overseas

Shareholder's own risk, up to three (3) Business Days prior to the Closing Date.

It is the responsibility of any Overseas Shareholder who wishes to (a) request for the Composite Document and/or the FAT and any related documents; or (b) 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/or any person acting on its 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 any person acting on its behalf may be required to pay. In (i) requesting for the Composite Document and/or the FAT and any related documents; and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror 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. **Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

The Offeror reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Overseas Shareholders by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement, notice or advertisement.

6. RESPONSIBILITY STATEMENT

- 6.1 The Offeror Director has taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those information relating to the Company, and those information contained in the IFA Letter) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement (other than those statements relating to the Company, and/or the IFA Letter) misleading. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Director 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. The Offeror Director accepts responsibility accordingly.
- 6.2 The Company Directors have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than (a) those information relating to the Offer, the Offeror and the persons acting in concert with the Offeror and those information contained in the IFA Letter) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement (other than those statements relating to the Offer, the Offeror and the persons acting in concert with the Offeror and/or in the IFA Letter) misleading. Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, information relating to the Offer, the Offeror and the persons acting in concert with the Offeror), the sole responsibility of the Company Directors 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. The Company Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD
MUTANTUR PRIVATE LIMITED

Yong Wei Hsien Timothy
Director

14 October 2015

BY ORDER OF THE BOARD
HUP SOON GLOBAL CORPORATION LIMITED

Goh Swee Heng
Director

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Company undertakes any obligation to update publicly or revise any forward-looking statements.