

## Tender/ Acquisition/ Takeover/ Purchase Offer::Voluntary

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	HAFARY HOLDINGS LIMITED
<b>Security</b>	HAFARY HOLDINGS LIMITED - SG2F75992345 - 5VS

## Announcement Details

<b>Announcement Title</b>	Voluntary Tender/ Acquisition/ Takeover/ Purchase Offer
<b>Date &amp; Time of Broadcast</b>	05-Jan-2015 19:35:01
<b>Status</b>	New
<b>Corporate Action Reference</b>	SG150105TEND26HF
<b>Submitted By (Co./ Ind. Name)</b>	Tay Eng Kiat Jackson
<b>Designation</b>	Financial Controller
<b>Percentage Sought (%)</b>	51

## Event Narrative

<b>Narrative Type</b>	<b>Narrative Text</b>
Offeror	Voluntary Conditional Partial Cash Offer by Hap Seng Investment Holdings Pte. Ltd. for Hafary Holdings Limited
Additional Text	Appointment of Independent Financial Adviser

## Disbursement Details

<b>Existing Security Details</b>	
<b>Disbursement Type</b>	Cash
<b>Cash Payment Details</b>	
<b>Offer Price</b>	SGD 0.24
<b>Attachments</b>	<a href="#">Project Heritage - Appointment of Financial Adviser.pdf</a> Total size =24K
<b>Related Announcements</b>	<a href="#">07/01/2015 18:34:22</a>

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**HAFARY HOLDINGS LIMITED**  
(Company Registration No: 200918637C)  
(Incorporated in the Republic of Singapore)

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**VOLUNTARY CONDITIONAL PARTIAL CASH OFFER BY HAP SENG INVESTMENT HOLDINGS PTE. LTD. FOR HAFARY HOLDINGS LIMITED (THE "COMPANY") – APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

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**1. Introduction**

The Board of Directors of the Company (the "**Board**") refers to the announcement made on 30 December 2014 (the "**Offer Announcement**") by Hap Seng Investment Holdings Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional partial cash offer by the Offeror to acquire 51.0% of the ordinary shares in the issued share capital of the Company (the "**Shares**") as at the books closure date, other than Shares already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (the "**Partial Offer**").

**2. Appointment of Independent Financial Adviser**

Further to the announcement made by the Company on 30 December 2014 in relation to the Partial Offer, the Board wishes to inform shareholders of the Company (the "**Shareholders**") that it has appointed Tata Capital Markets Pte. Ltd. as the independent financial adviser (the "**IFA**") to advise the directors of the Company who are considered independent for the purposes of the Partial Offer (the "**Independent Directors**").

A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in relation to the Partial Offer (the "**Offeree Circular**") will be despatched by the Company to the Shareholders within 14 days from the date of the despatch of the offer document to be issued by the Offeror to the Shareholders.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors, as well as the advice of the IFA, which will be set out in the Offeree Circular to be issued by the Company in due course.

**3. Directors' Responsibility Statement**

The directors of the Company (including those 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 where appropriate, 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 has been accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

**BY ORDER OF THE BOARD**

Tay Eng Kiat Jackson  
Financial Controller  
5 January 2015