MANDATORY CONDITIONAL CASH OFFER

by

TRIPLE VISION PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201812334H)

to acquire all the issued and paid-up ordinary shares in the capital of

FABCHEM CHINA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200413128G)

other than those already owned, controlled or agreed to be acquired by Triple Vision Pte. Ltd.

LEVEL OF ACCEPTANCES OF OFFER FOR 6 MAY 2019

1.   INTRODUCTION

1.1   Triple Vision Pte. Ltd. (the "**Offeror**") refers to:

(i)   the announcement (the "**Offer Announcement**") dated 15 March 2019 (the "**Offer Announcement Date**") in relation to the mandatory conditional cash offer (the "**Offer**") by the Offeror for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Fabchem China Limited (the "**Company**"), other than those Shares already owned, controlled or agreed to be acquired by the Offeror as at the Offer Announcement Date (the "**Offer Shares**");

(ii)   the formal offer document dated 5 April 2019 (the "**Offer Document**") containing the terms and conditions of the Offer issued by the Offeror and which was despatched to the shareholders of the Company (the "**Shareholders**") on 5 April 2019; and

(iii)   the announcement dated 29 April 2019 in relation to, *inter alia,* the Offer being declared unconditional in all respects on the same day and the final closing date of the Offer.

1.2   Electronic copies of the Offer Announcement and the Offer Document are available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at https://www2.sgx.com/.

1.3   Unless otherwise defined, all capitalised terms used in this Announcement shall bear the same meanings as set out in the Offer Document.

2.   LEVEL OF ACCEPTANCES

2.1   The Offeror wishes to announce that:

2.1.1 **Acceptances of the Offer.** As at 5.00 p.m. (Singapore time) on 6 May 2019, the Offeror has received valid acceptances amounting to 10,211,499 Shares, representing approximately 21.82% of the total number of issued Shares of the Company.

2.1.2 The breakdown of the number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (the "**Concert Parties**") (either before or during the Offer and pursuant to the Offer or otherwise, including through valid acceptances of the Offer received by the Offeror) are as follows:

	Number of Shares	Approximate percentage of the total number of Shares (%)[1,2,3]
Shares owned, controlled or agreed to be acquired as at the Offer Announcement Date by:		
(i) Offeror	13,993,200	29.90
(ii) Concert Parties	4,513,000	9.65
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 6 May 2019 (other than pursuant to valid acceptances of the Offer) by:		
(i) Offeror	-	-
(ii) Concert Parties	915,300	1.96
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 6 May 2019 received from:		
(i) Shareholders	4,848,799	10.36
(ii) Concert Parties	5,362,700	11.46
Shares owned, controlled or agreed to be acquired by <u>the Offeror</u> (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 6 May 2019	**24,204,699**	**51.72**
Shares owned, controlled or agreed to be acquired by <u>the Offeror and its Concert Parties</u>	**24,270,299**	**51.86**

[1] In this Announcement, unless otherwise stated, references to "total number of Shares" are based on the Company's issued capital of 46,800,000 Shares.

[2] In this Announcement, listed percentages are rounded to the nearest two (2) decimal places.

[3] In this Announcement, any discrepancies between the listed percentages and the totals shown thereof are due to rounding.

(including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 6 May 2019		

3. RESULTANT SHAREHOLDINGS

As at 5.00 p.m. (Singapore time) on 6 May 2019, the total number of: (i) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties; and (ii) valid acceptances of the Offer, amount to an aggregate of 24,270,299 Shares, representing approximately 51.86% of the total number of Shares[1].

4. RESPONSIBILITY STATEMENT

The director of the Offeror (notwithstanding that he may have delegated detailed supervision of this Announcement (as relevant)) has 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 accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information in relation to the Company or the Group), the sole responsibility of the Offeror's director has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by
TRIPLE VISION PTE. LTD.

6 May 2019

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 "aim", "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 the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements.