

**CHUAN HUP HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 197000572R)

**MANDATORY CONDITIONAL CASH OFFER FOR CHUAN HUP HOLDINGS LIMITED –  
CLOSE OF OFFER**

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The Board of Directors (*Board*) of Chuan Hup Holdings Limited (*Company*) refers to the mandatory conditional cash offer (*Offer*) by Walnut Pte. Ltd. (*Offeror*) for all the issued ordinary shares in the share capital of the Company not already owned or agreed to be acquired by the Offeror.

Unless otherwise defined herein, all capitalised terms used in this Announcement shall have the meanings ascribed to them in the circular to shareholders dated 9 April 2007.

The Board wishes to inform that the Offeror has announced on 25 May 2007 (*Close of Offer Announcement*) that the Offer has closed at 5.30 p.m. on 25 May 2007. Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on 25 May 2007 will be rejected.

It is stated in the Close of Offer Announcement that the Offer has not become unconditional in all respects as at 5.30 p.m. on 25 May 2007 and has therefore lapsed.

The Close of Offer Announcement further states that for Depositors, CDP will re-transfer the aggregate number of Offer Shares in respect of which a Shareholder has accepted the offer to the “Free Balance” of his Securities Account as soon as possible but in any event not later than 14 days from the lapse of the Offer. For Shareholders whose Offer Shares are not deposited with the CDP, the share certificate(s) and other documents will be returned to Shareholders who have accepted the Offer, by ordinary post at their own risk as soon as possible but in any event not later than 14 days from the lapse of the Offer.

The Close of Offer Announcement also sets out the level of acceptances of the Offer, as well as the shareholdings of the Offeror and parties acting in concert with the Offeror, as at 5.30 p.m. on 25 May 2007.

A copy of the Close of Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

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 from published or publicly available sources, 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

Valerie Tan May Wei  
Company Secretary  
28 May 2007