

## MANDATORY CONDITIONAL CASH OFFER

by

### **Walnut Pte. Ltd.**

(Incorporated in the Republic of Singapore)

(Company Registration No. 200702370H)

to acquire all of the issued ordinary shares  
in the share capital of

### **Chuan Hup Holdings Limited**

(Incorporated in the Republic of Singapore)

(Company Registration No. 197000572R)

not already owned or agreed to be acquired by Walnut Pte. Ltd.

## REMINDER OF CLOSING DATE

### 1. INTRODUCTION

Walnut Pte. Ltd. (the "**Offeror**") refers to the offer document dated 26 March 2007 (the "**Offer Document**") in connection with the mandatory conditional cash offer (the "**Offer**") by the Offeror for all the issued ordinary shares (the "**Shares**") in the share capital of Chuan Hup Holdings Limited (the "**Company**") not already owned or agreed to be acquired by the Offeror (the "**Offer Shares**") and its announcement on 7 May 2007 in relation to the extension of the closing date of the Offer to 5.30 p.m. (Singapore time) on Friday, 25 May 2007.

Unless otherwise defined herein, all terms and references used in this Announcement shall have the same meanings as defined or construed in the Offer Document.

### 2. CLOSING DATE

The Offeror wishes to remind Shareholders that the final closing date of the Offer is **5.30 p.m. (Singapore time) on Friday, 25 May 2007.**

**PLEASE NOTE THAT THE REVISED OFFER PRICE (AS DEFINED BELOW) IS FINAL. THE OFFEROR DOES NOT INTEND TO REVISE THE TERMS OF THE OFFER OR TO EXTEND THE OFFER BEYOND 5.30 P.M. ON FRIDAY, 25 MAY 2007.**

### **3. REVISED OFFER PRICE**

As stated in the announcement released by the Offeror on 7 May 2007 and its letter to Shareholders dated 10 May 2007, the Offeror offers to acquire all the Offer Shares on the following basis:

**For each Offer Share: S\$0.365 in cash (the “Revised Offer Price”).**

However, a Shareholder who has been paid the Interim Dividend (as defined in the Offer Document) will be paid a reduced amount of **S\$0.36** in cash for each Offer Share he tenders in acceptance of the Offer.

### **4. PROCEDURES FOR ACCEPTANCE**

Shareholders who wish to accept the Offer but have not done so should complete, sign and forward their FAA or FAT (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror not later than 5.30 p.m. (Singapore time) on Friday, 25 May 2007.

Depositors and Shareholders who have not received or who have misplaced the Offer Document and/or the relevant acceptance forms may obtain copies of the same during normal office hours up to the Closing Date from Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.), 8 Cross Street #11-00 PWC Building Singapore 048424.

### **5. 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 publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquires that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

**Walnut Pte. Ltd.**

21 May 2007