



**SEE HUP SENG LIMITED**  
(Company Registration No. 197502208Z)

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**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 178,128,050 WARRANTS ON THE BASIS OF ONE (1) WARRANT FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN THE CAPITAL OF SEE HUP SENG LIMITED (THE "WARRANTS ISSUE") – SUBSCRIPTION RESULTS OF WARRANTS ISSUE**

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*Capitalised terms used herein shall have the definitions ascribed to them in the offer information statement for the Warrants Issue dated 18 September 2009 lodged by the Company with the Monetary Authority of Singapore.*

**1. SUBSCRIPTION RESULTS**

The Board of Directors of the Company is pleased to announce that, as at the close of the Warrants Issue on 8 October 2009, valid acceptances and excess applications for a total of 724,482,041 Warrants were received, representing approximately 406.7% of the total number of 178,128,050 Warrants offered pursuant to the Warrants Issue.

Details of the valid acceptances and excess applications for Warrants received are as follows:-

	<b>Number of Warrants</b>	<b>As a percentage of the total number of Warrants (%)</b>
Valid acceptances	171,887,297	96.5
Excess applications	552,594,744	310.2
<b>Total</b>	<b>724,482,041</b>	<b>406.7</b>

Notes:

<sup>(1)</sup> Includes the 21,935,025 Warrants subscribed by the Undertaking Shareholders pursuant to the Irrevocable Undertakings.

**2. EXCESS APPLICATIONS**

A total of 6,240,753 Warrants which were not validly taken up will be allotted to satisfy excess applications. In such allotment, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders will rank last in priority.

**3. ALLOTMENT AND ISSUE OF WARRANTS**

*Scripless Warrants*

CDP will send Entitled Depositors and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances of Warrants and/or successful applications for excess Warrants within 14 days after crediting of such Warrants to their respective Securities Accounts, by ordinary post to their mailing addresses in Singapore as maintained with

CDP, a notification letter stating the number of Warrants that have been credited to the relevant Securities Accounts of such subscribers.

*Scrip-based Warrants*

The Warrant Agent will send the other successful subscribers within ten (10) Market Days after the Closing Date, by ordinary post to their mailing addresses in Singapore as maintained with the Warrant Agent, warrant certificate(s) representing the number of Warrants validly subscribed by them.

**4. REFUND AND PAYMENT**

Where any acceptance for Warrants and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date as follows:

- (i) where acceptance and/or application was through GDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions;
- (ii) where acceptance and/or application was through the Warrant Agent, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained with the Warrant Agent; or
- (iii) where acceptance and/or application was made through Electronic Application(s), by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge by the Company and CDP of their obligations, if any, thereunder.

**5. DISTRIBUTION OF NET SALE PROCEEDS OF NIL-PAID RIGHTS TO FOREIGN SHAREHOLDERS**

A total of 303,000 "nil-paid" Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on SGX-ST. The net proceeds of such sale (after deducting any applicable brokerage, commissions and expenses, including goods and services tax) will be paid to such Foreign Shareholders in proportion to their respective shareholdings as at the Books Closure Date. However, where the total amount due to a single or joint Foreign Shareholders is less than S\$10, it would not be practical for the Company to arrange for such payment. Instead, such amounts will be aggregated and will be retained for the sole benefit of the Company or otherwise dealt with as the Directors may in their absolute discretion, deem fit in the interests of the Company.

**6. ISSUE AND LISTING OF THE WARRANTS**

The Company expects the 178,128,050 Warrants to be issued on or about 16 October 2009, and listed and quoted on the Main Board of SGX-ST with effect from 9.00 a.m. on or about 21 October 2009.

**By Order of the Board**

Lum Chee Kong  
Executive Director & Acting CEO

13 October 2009