



**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") – NOTICE OF EXPIRY OF WARRANTS (W121015)**

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**TO: ALL HOLDERS OF WARRANTS TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE SHARE CAPITAL OF SEE HUP SENG LIMITED (THE "COMPANY")**

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

Holders of the Company's Warrants (the "**Warrantholders**") who are in doubt as to the action they should take should consult their stockbrokers, bank managers, accountants, solicitors or other professional advisers immediately.

Warrantholders who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or to the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, the term "Warrants" refer to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 14 September 2009 (the "**Deed Poll**").

Where capitalized terms are used in this Notice and not otherwise defined, such capitalized terms shall bear the same meaning as ascribed to them in the Deed Poll.

**EXPIRY OF WARRANTS ON 15 OCTOBER 2012 AT 5.00 P.M.**

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants as contained in the Deed Poll, the rights to subscribe for new ordinary shares in the share capital of the Company (the "**New Shares**") **will expire at 5.00 p.m. on Monday, 15 October 2012**, after which time, any rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

**EXERCISE PRICE**

The exercise price for each Warrant is S\$0.23 for each New Share (the "**Exercise Price**").

**PROCEDURE FOR EXERCISE OF THE WARRANTS**

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants as contained in the Deed Poll. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "**Exercise Notice**").

Copies of the Exercise Notice are available from the Warrant Agent, Boardroom Corporate & Advisory Services Pte. Ltd. The address, telephone number and business hours of the Warrant Agent are as follows:

Boardroom Corporate & Advisory Services Pte. Ltd.  
50 Raffles Place #32-01  
Singapore Land Tower  
Singapore 048623

Tel: +65 6536 5355

Business Hours: Mondays to Fridays (8.30 a.m. to 5.30 p.m.)

The completed Exercise Notices must be delivered to the Warrant Agent not later than **5.00 p.m. on Monday, 15 October 2012**, accompanied by the following:

1. the lodgement of the relevant Warrant Certificate(s) registered in the name of the exercising Warrantholder or CDP (as the case may be) for exercise at the specified office for the time being of the Warrant Agent together with the Exercise Notice (copies of which may be obtained from the Warrant Agent or the Company) in respect of the Warrants represented thereby, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty, provided always that the Warrant Agent may dispense with or defer the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of CDP;
2. the furnishing of such evidence (if any) as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise to ensure the due exercise of the Warrants;
3. the payment of the full amount of the Exercise Price in respect of the Warrants exercised:
  - (a) by way of a remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore in favour of the Company;
  - (b) by debiting the relevant Warrantholder's CPF Investment Account with the CPF Approved Bank (as defined in the Deed Poll) as specified in the Exercise Notice (as defined in the Deed Poll); or
  - (c) partly in the form of remittance and partly by debiting such Warrantholder's CPF Investment Account with the CPF Approved Bank as specified in the Exercise Notice,

provided always that any such remittance shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing (a) the name of the exercising Warrantholder, (b) the number of Warrants exercised and (c) if the relevant Warrant Certificate is registered in the name of a person other than CDP, the certificate number(s) of the Warrant Certificate(s) in respect of the Warrant(s) being exercised or, where the Warrant Certificates are registered in the name of CDP, the Securities Account number(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised. In each case, compliance must also be made with any exchange control or other statutory requirements for the time being applicable;

4. the payment of any deposit or other fees or expenses for the time being chargeable by and payable to CDP (if any) and any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrant(s) as the Warrant Agent may require; and
5. if applicable, the payment of any fees for certificates for the New Shares to be issued, the submission of any necessary documents required in order to effect, and the payment of the expenses of the registration of the New Shares in the name of the exercising Warrantholder or CDP (as the case may be) and the delivery of certificates for the New Shares to the place specified by the exercising Warrantholder in the Exercise Notice or to CDP (as the case may be).

Any exercise by a Warrantholder in respect of Warrants registered in the name of CDP shall be further conditional upon:

1. that number of Warrants so exercised being credited to the "Free Balance" of the Securities Account of the exercising Warrantholder and remaining so credited until the relevant Exercise Date; and
2. the relevant Exercise Notice specifying that the New Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder; or

3. in the case where funds standing to the credit of a CPF Investment Account are to be used for payment of the Exercise Price arising from the exercise of each Warrant, by crediting such Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice,

failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease.

Any New Shares arising from such exercise of the Warrants shall be fully paid and, save for any dividends, rights, allocations or other distributions, the Record Date for which is on or before the relevant Exercise Date of the Warrants, shall rank pari passu in all respects with the then existing Shares. "Record Date" means, in relation to any dividends, rights, allocations or other distributions, the date at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered in order to participate in such dividends, rights, allocations or other distributions.

If the Warrantholders are not in Singapore, the person exercising the Warrants on behalf of such Warrantholders must produce to the Warrant Agent, a Power of Attorney from such Warrantholders authorising the due execution of the Exercise Notice by or on behalf of such Warrantholder (including every joint Warrantholder, if any).

#### **LAST DAY FOR TRADING IN WARRANTS**

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited (the "SGX-ST") will be **8 October 2012**, and trading will cease with effect from **9.00 a.m. on 9 October 2012**. The Warrants will then be delisted from Official List of the SGX-ST from **9.00 a.m. on 16 October 2012**.

**AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON 15 OCTOBER 2012, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.**

By Order of the Board  
See Hup Seng Limited

LIM SIOK KWEE THOMAS  
Executive Chairman

12 September 2012