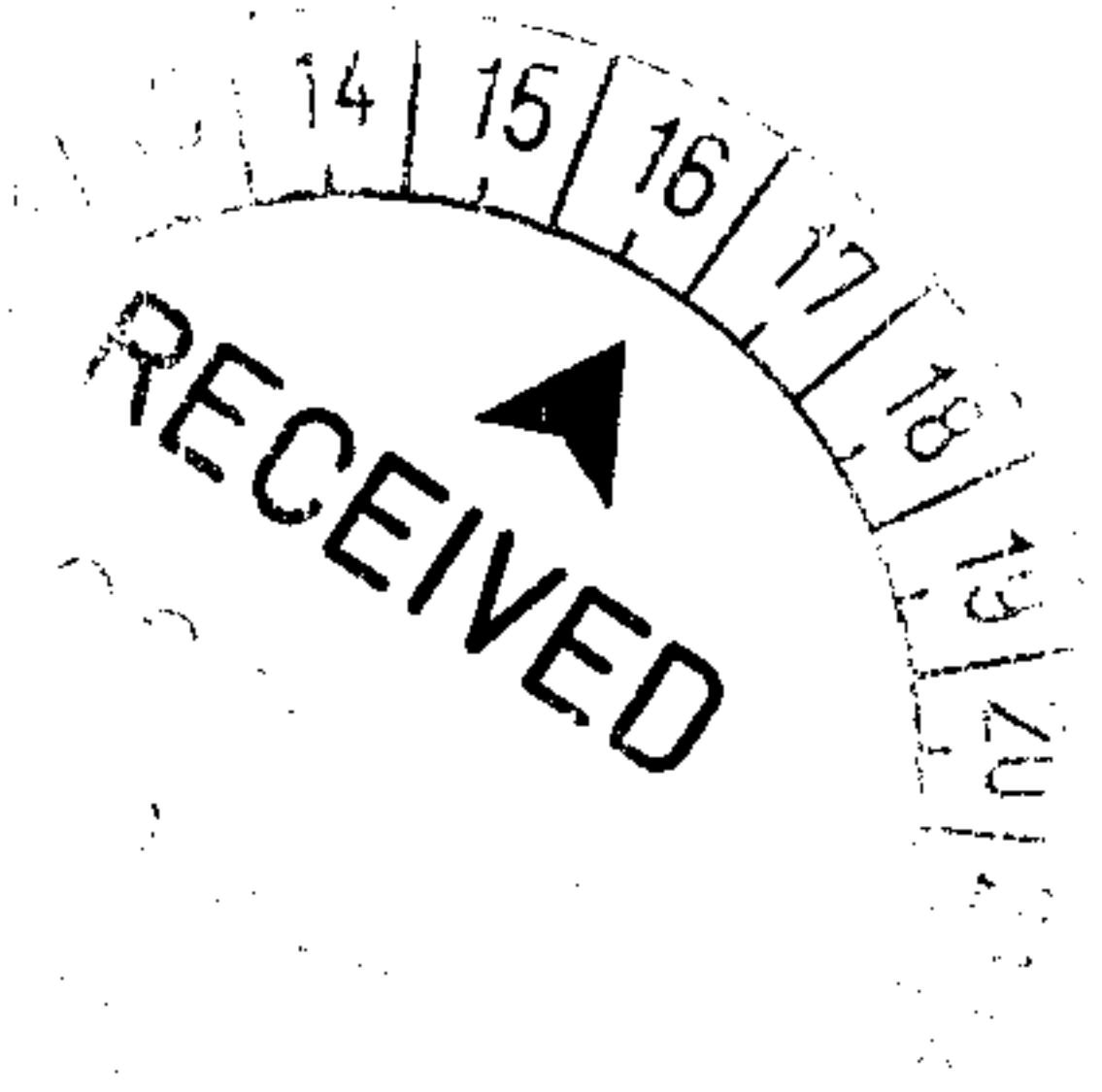




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**ANNOUNCEMENT UNDER THE COMPANY TAKE-OVERS AND MERGERS CODE 1995 (AS AMENDED IN 2003) AND GAZETTED IN THE GAZETTE EXTRAORDINARY NO. 875/9 DATED 16<sup>TH</sup> JUNE 1995 AND AMENDED BY GAZETTE NO. 1299/6 DATED 29<sup>TH</sup> JULY 2003**

**MANDATORY OFFER BY SG HOLDINGS GLOBAL PTE LTD TO PURCHASE ALL THE REMAINING ORDINARY SHARES OF EXPOLANKA HOLDINGS PLC (PB 744 PQ)**

**BACKGROUND TO THE OFFER**

SG Holdings Global Pte. Ltd a Company incorporated under and in terms of the laws of Singapore (bearing registration no. 201214850N) and having its registered address at 150 Beach Road, #28-01/02 Gateway West Singapore 189720, Singapore (hereinafter referred to as the "Offeror") hereby announces in compliance with the provisions of the Takeovers and Mergers Code 1995 (as amended in 2003) (Code) published under the rules made by the Securities and Exchange Commission of Sri Lanka under Section 53 of the Securities and Exchange Commission of Sri Lanka Act No. 36 of 1987 as amended, that it shall make a mandatory offer to holders of ordinary shares carrying voting rights of Expolanka Holdings PLC (Expolanka) subject to the terms and conditions hereinafter stipulated.

On 09<sup>th</sup> May 2014, by the purchase of 586,474,500 Ordinary Shares constituting approximately 30% of the total shares in issue in Expolanka by the Offeror at a price of Rs. 10/70 per share, it became obligatory in terms of Rule 31(1)(a) of the Code that the Offeror makes a Mandatory Offer to purchase the balance 1,368,440,500 Ordinary Shares, which constitutes approximately 70% of the issued shares of Expolanka at a price of Rs. 10/70 per share, being the highest price paid by the Offeror during the period of one year prior to 09<sup>th</sup> May 2014.

There are no parties acting in concert with the Offeror.

**1. TERMS OF THE OFFER**

The Offeror offers to purchase from the shareholders of Expolanka the balance Ordinary Shares in issue, namely 1,368,440,500 Ordinary Shares, constituting 70% at a price of Rs. 10/70 per share being the price at which the Offeror acquired the shares of Expolanka on 09<sup>th</sup> May 2014 which is the highest price paid by the Offeror during the period from 08<sup>th</sup> May 2013 to 09<sup>th</sup> May 2014.

The Offer to be made by the Offeror as herein contemplated shall be open to all ordinary shareholders of Expolanka registered in the books of Expolanka at the close of the Offer.

Attention is drawn to items 3(cc) and 4 hereto.

**2. THE IDENTITY OF THE OFFEROR**

The Offeror is a limited liability Company incorporated and domiciled in Singapore. The registered office of the Offeror and the principal place of business is situated at 150 Beach Road, #28-01/02 Gateway West Singapore 189720, Singapore.



The Offeror is a fully owned subsidiary of SG Holdings Co. Ltd (SGH). The Offeror operates as a holding company of the Group's overseas subsidiaries.

SGH is one of the largest logistics companies in Japan. The business group of SGH mainly operates in delivery business, logistics business and international/overseas business, offering high-level value added services and solutions and developing a world-wide network especially in Asian countries.

**3. EXISTING SHAREHOLDING IN THE OFFEREE COMPANY**

(aa) The number of Expolanka shares the Offeror owns or over which the Offeror has control

586,474,500

(bb) The number of Expolanka shares owned or controlled by any person acting in concert with the Offeror

Nil

(cc) The number of Expolanka shares in respect of which the Offeror has received an undertaking by any shareholder to accept the Offer

Messrs Osman Kassim, Sattar Kassim, Shafik Kassim, Hanif Yusoof and Farook Kassim who jointly own 832,853,080 Ordinary Shares of Expolanka, constituting approximately 42.60% of the total shares in issue have given a written undertaking to the Offeror that they will not accept the Offer of the Offeror to purchase their shares through the Mandatory Offer.

However, Messrs Osman Kassim, Sattar Kassim, Shafik Kassim, Hanif Yusoof and Farook Kassim have given a written undertaking to the Offeror, that they shall either jointly and/or severally accept the offer in respect of, such number of shares, that the Offeror may require, to ensure that the Offeror shall hold, post completion of the Offer 51% of the total number of shares in issue.

#### 4. CONDITIONS OF THE OFFER

Based on the written undertaking given to the Offeror by Messrs Osman Kassim, Sattar Kassim, Shafik Kassim, Hanif Yusoof and Farook Kassim, to accept the Offer to the extent (only) to facilitate the acquisition by the Offeror of a further 21% so that post Offer, the Offeror shall hold at least 51% of the shares in issue in Expolanka, and the Offeror thereby being guaranteed of a shareholding of 51% at the close of the Offer, **the Offer shall be unconditional as to acceptance from the commencement of the Offer.**

Unconditional as to acceptance shall mean;

"The Offeror must accept and pay for all shares tendered at the offer price while the shareholders of the offeree lose their right to withdraw the shares".

#### 5. FURTHER DETAILS OF THE OFFER

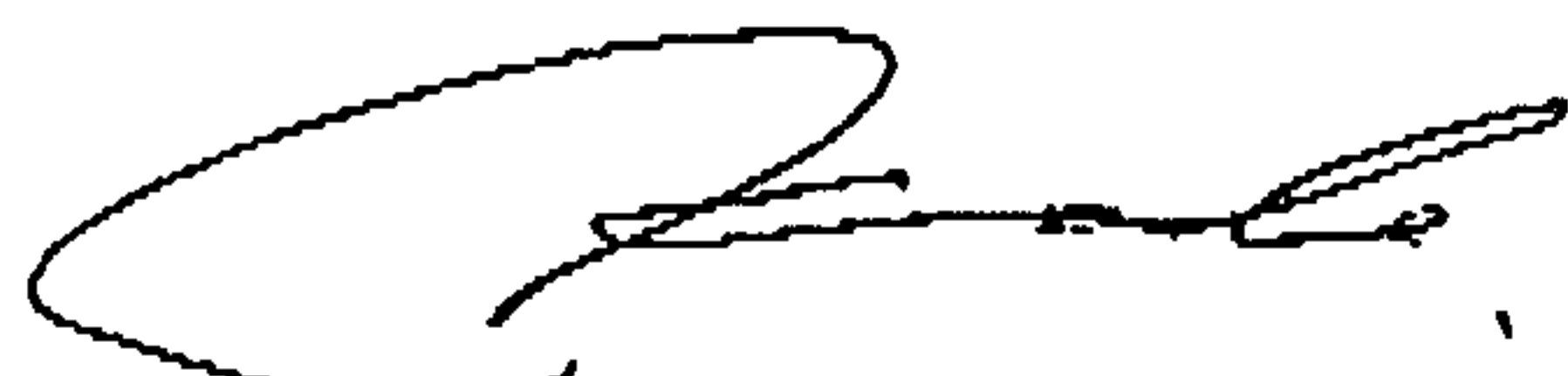
Messrs Osman Kassim, Sattar Kassim, Shafik Kassim, Hanif Yusoof and Farook Kassim have given a written undertaking to the Offeror that they will not sell their owned shares through the Mandatory Offer, except to the extent that they would be required to give up either severally or jointly shares as referred to in 3(cc) and 4 hereof.

A detailed Mandatory Offer Document giving other relevant information including the period during which the offer would be kept open in terms of the aforesaid Company Take-Overs and Mergers Code, will be forwarded to all shareholders of Expolanka within thirty five days (35) days from the date of incurring the obligation to make the Mandatory Offer [on or before 13<sup>th</sup> June 2014].

A shareholder who does not receive a copy of the Mandatory Offer Document due to a postal delay or any other reason is advised to collect a copy of the Mandatory Offer Document from the Registrars to the Offer, P W Corporate Secretarial (Pvt) Ltd, 3/17 Kynsey Road, Colombo 08.

The Directors of SG Holdings Global Pte. Ltd, do hereby declare and confirm that this Announcement has been seen and approved and that they collectively and individually accept full responsibility for the completeness of the information given in this Announcement, and confirm to the best of their knowledge that there are no other facts, the omissions of which would make any statements herein misleading.

**BY ORDER OF THE BOARD  
SG HOLDINGS GLOBAL PTE. LTD**



**Naosuke Kawasaki  
DIRECTOR**



**Yoshifumi Matsubara  
DIRECTOR**

This 9<sup>th</sup> day of May 2014