

General Announcement::Disclosure Note**Issuer & Securities**

Issuer/ Manager	CSC HOLDINGS LIMITED
Securities	CSC HOLDINGS LTD - SG1F84861094 - C06
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	11-Dec-2018 19:39:50
Status	New
Announcement Sub Title	Disclosure Note
Announcement Reference	SG181211OTHRFIFY
Submitted By (Co./ Ind. Name)	Lee Quang Loong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	<p>We refer to the announcements released today by the Company in relation to the Notification of becoming a Substantial Shareholder and Notification on change in the interest of Substantial Shareholder.</p> <p>Please refer to the attached disclosure pursuant to compliance with Note 2 on Section 2 of Appendix 1 of the Singapore Code on Takeovers and Mergers.</p>
Attachments	<p>Note 2 on Section 2 of Takeover Code.pdf</p> <p>Total size =15K</p>

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CSC HOLDINGS LIMITED
(Company Registration No. 199707845E)

**DISCLOSURE IN CONNECTION WITH THE REQUIREMENTS OF NOTE 2 ON SECTION 2 OF
APPENDIX 1 OF THE SINGAPORE CODE ON TAKEOVERS AND MERGERS**

Capitalised terms used below, unless otherwise defined, shall have the same meanings as defined in the circular to shareholders of CSC Holdings Limited (the “**Company**”) dated 12 November 2015.

In connection with the Rights cum Warrants Issue that was undertaken by the Company, a Whitewash Waiver was granted on 12 October 2015 by the Securities Industry Council of Singapore whereby TH Investments Pte Ltd and its Concert Parties (comprising Tat Hong Investments Pte Ltd, Chwee Cheng & Sons Pte Ltd, Mr Ng Chwee Cheng, Chwee Cheng Trust, Mr Ng San Tiong, Mr Ng Sun Ho Tony, Mr Ng San Wee David and Mr Ng Sun Giam Roger) (“**Concert Party Group**”) are waived from the requirement to make a general offer made pursuant to Rule 14 of the Singapore Code on Takeovers and Mergers (the “**Code**”) as a result of the subscription for their pro-rate entitlement of the Rights Shares and Warrants Shares arising from the exercise of pro-rata entitlement of the Warrants under the Rights cum Warrants Issue.

The following disclosure note is provided in connection with the requirements of Note 2 on Section 2 of Appendix 1 of the Code.

- (a) In the Extraordinary General Meeting held on 27 November 2015, the Independent Shareholders of the Company approved the Whitewash Resolution waiving their rights to receive a mandatory general offer from the Concert Party Group, for all the issued shares in the capital of the Company not already owned or controlled by them, as a result of the Concert Party Group’s subscription of the Rights Shares and Warrants Shares arising from the exercise of the Warrants under the Rights cum Warrants Issue. The Whitewash Resolution is subject to the acquisition of the Warrant Shares by the Concert Party Group upon the exercise of the Warrants being completed by 29 December 2020 (inclusive), which is within five (5) years of the date of issue of the Warrants;
- (b) As at 11 December 2018, Ng Chwee Cheng Corporation, a Company owned by a revocable trust in which Mr Ng Chwee Cheng has control, has converted 30,000,000 Warrants into Shares (the “**Conversion**”). Following the Conversion by Ng Chwee Cheng Corporation, the Concert Party Group holds in aggregate:
 - (i) 1,188,618,407 Shares, representing approximately 51.19% of the voting rights in the Company; and
 - (ii) 248,232,605 Warrants, out of which 83,942,490 Warrants were pursuant to the Whitewash Waiver;
- (c) The maximum potential voting rights of the Concert Party Group in the Company as at the Latest Practical Date, assuming that only the Concert Party Group (but not other shareholders) converts their Warrants in full is approximately 55.91% (based on the enlarged share capital of the Company of 2,569,995,151 Shares (excluding treasury shares) immediately following the allotment and issue of 248,232,605 Warrant Shares to the Concert Party Group);
- (d) Having approved the Whitewash Resolution on 27 November 2015, Shareholders have waived their rights to receive a general offer from Concert Party Group at the highest price paid by the Concert Party Group for the Shares in the past 6 months preceding the date of the acquisition of the Warrant Shares; and

- (e) Having approved the Whitewash Resolution on 27 November 2015, Shareholders could be foregoing an opportunity to receive a general offer from another person who may be discouraged from making a general offer in view of the potential dilution effect of the Warrants.

BY ORDER OF THE BOARD

Lee Quang Loong
Company Secretary

11 December 2018