



Combine Will

## Combine Will International Holdings Limited

聯志國際控股有限公司

Incorporated in the Cayman Islands on 8 October 2007  
(Company Registration No. MC-196613)

### Invitation in respect of 88,000,000 New Shares of HK\$0.75 each comprising:

- (a) 5,000,000 Offer Shares at \$0.23 each by way of public offer; and  
(b) 83,000,000 Placement Shares at \$0.23 each by way of placement (including 800,000 Reserved Shares for sale to our employees),  
payable in full on application.

The Board of Directors of Combine Will International Holdings Limited (the "Company") is pleased to announce that, as at the close of the Application List at 12.00 noon on 19 June 2008, there were 310 valid applications for the 5,000,000 Offer Shares available to the public for subscription. In total, these applicants applied for an aggregate of 12,355,000 Offer Shares, with application monies received amounting to approximately S\$2.84 million.

83,000,000 Placement Shares (including 800,000 Reserved Shares for sale to our employees) have been validly subscribed for. Application monies received for these Placement Shares amounted to approximately S\$19.09 million.

Based on the total invitation size of 88,000,000 New Shares and the total valid applications amounting to 95,355,000 New Shares (comprising valid applications received for 5,000,000 Offer Shares and 83,000,000 Placement Shares (including 800,000 Reserved Shares for sale to our employees)), the Invitation was approximately 1.08 times subscribed.

To ensure a reasonable spread of shareholders, the board of directors of the Company (the "Board") has decided on the following basis of allotment for the Offer Shares:

| Range of Offer Shares Applied for ('000) | Balloting Ratio | No. of Offer Shares Allotted per Successful Applicant ('000) | Percentage of Total No. of Offer Shares Available to the Public (%) | No. of Successful Applicants |
|--|-----------------|--|---|------------------------------|
| 1  | 50:50           | 1  | 1.00  | 50                           |
| 2 to 4                                   | 50:50           | 2  | 2.44  | 61                           |
| 5 to 9                                   | 50:50           | 5  | 2.70  | 27                           |
| 10 to 49                                 | 50:50           | 10   | 17.40   | 87                           |
| 50 to 99                                 | 50:50           | 30   | 12.00   | 20                           |
| 100 to 499                               | 50:50           | 40   | 48.00   | 60                           |
| 500 to 999                               | 50:50           | 89   | 5.34  | 3                            |
| 1,000 and above                          | 50:50           | 278  | 11.12   | 2                            |
|  |                 |  | <u>100.00</u>   | <u>310</u>                   |

The spread of successful applicants for the valid 83,000,000 Placement Shares is as follows:

| Range of Placement Shares Applied for ('000) | No. of Placees |
|--|----------------|
| 1 to 9                                       | 0              |
| 10 to 49                                     | 15             |
| 50 to 99                                     | 30             |
| 100 to 499                                   | 133            |
| 500 to 999                                   | 21             |
| 1,000 and above                              | 19             |
|  | <u>218</u>     |

  

| Range of Reserved Shares Applied for ('000) | No. of Placees |
|---|----------------|
| 1 to 9                                      | 796            |
|   | <u>796</u>     |

Pursuant to Rule 232 and Rule 240 of the SGX-ST Listing Manual and to the best knowledge and belief of the Issue Manager, having taken all reasonable steps, the Issue Manager is not aware of any such persons falling under Rule 240 of the SGX-ST Listing Manual.

The Company's Shares are expected to commence trading on a "ready" basis at 9.00 a.m. on 23 June 2008.

For unsuccessful applications using printed Application Forms, the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) are expected to be returned by ordinary post within 24 hours of balloting, at the applicants' own risk. For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be credited to the applicants' accounts with their respective Participating Banks within 24 hours after balloting.

In respect of partially successful applications, the balance of the application monies is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications), within 14 days after the close of the Application List.

Applicants may call The Central Depository (Pte) Limited ("CDP") at 6535 7511 using their T-PIN and keying in the stock code: 2907 for enquiries on the status of their applications. To sign up for the service, applicants may contact CDP Customer Service Officers for an application form.

The Board wishes to thank all applicants who have applied for the New Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Issued by  
HL BANK

For and on behalf of  
**COMBINE WILL INTERNATIONAL HOLDINGS LIMITED**  
20 June 2008

Unless otherwise defined, all capitalised terms in this announcement herein shall have the same meaning as defined in the Prospectus registered by the Monetary Authority of Singapore on 11 June 2008.