

VOLUNTARY CONDITIONAL CASH OFFER

by



PRIMEPARTNERS CORPORATE FINANCE PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200207389D)

for and on behalf of

PROFIT SEA HOLDINGS LIMITED
(Incorporated in the British Virgin Islands)
(Company Registration No. 1672243)

an indirect wholly-owned subsidiary of



BOER POWER HOLDINGS LIMITED
(Incorporated in the Cayman Islands)
(Company Registration No. HL-237152)

to acquire all the issued and fully paid-up ordinary shares in the capital of

SMB UNITED LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199506364D)

other than those already owned, controlled or agreed to be acquired by

PROFIT SEA HOLDINGS LIMITED

DESPATCH OF OFFER DOCUMENT

1 INTRODUCTION

- 1.1 PrimePartners Corporate Finance Pte. Ltd. ("**PPCF**") for and on behalf of Profit Sea Holdings Limited (the "**Offeror**"), a wholly-owned indirect subsidiary of Boer Power Holdings Limited ("**Boer**"), wishes to announce that the Offeror has today despatched the offer document dated 21 November 2011 (the "**Offer Document**") to the shareholders of SMB United Limited (the "**Offeree**").
- 1.2 The Offer Document contains details of the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares in the capital of the Offeree, other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer (the "**Offer Shares**").
- 1.3 An electronic copy of the Offer Document will be available on the website of the Singapore Exchange Limited at www.sgx.com.
- 1.4 All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Offer Document.

2 OFFER DOCUMENT AND RELATED DOCUMENTS

2.1 Form(s) of Acceptance are the following documents:

- 2.1.1 (in the case of the Offer Document sent to the Shareholders whose Offer Shares are deposited with The Central Depository (Pte) Limited (“**CDP**”) (the “**Depositors**”), a Form of Acceptance and Authorisation (“**FAA**”); and
- 2.1.2 (in the case of the Offer Document sent to the Shareholders whose Offer Shares are not deposited with CDP (the “**Scrip Shareholders**”), a Form of Acceptance and Transfer (“**FAT**”).

2.2 Request for Documents.

- 2.2.1 **Request for Documents.** If you are a Shareholder and do not receive the Offer Document and the relevant form of acceptance within a week from the date hereof, please contact CDP or Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Share Registrar**”), as the case may be, immediately at the following addresses:

If you are a Depositor, please contact:

The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807

If you are a Scrip Shareholder, please contact:

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

- 2.2.2 **Depositors.** If you are a Depositor whose Securities Account is or will be credited with Offer Shares but you do not receive the FAA, you may obtain such a FAA from CDP upon production of satisfactory evidence to this effect.
- 2.2.3 **Scrip Shareholders.** If you are a Scrip Shareholder and you hold Offer Shares which are not deposited with CDP, you may obtain such a FAT from the Share Registrar on production of satisfactory evidence to this effect.
- 2.2.4 **Overseas Shareholders.** The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register of Members of the Offeree or in the records of CDP (as the case may be) (each, an “**Overseas Shareholder**”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, Overseas Shareholders should inform themselves about and observe any applicable legal requirements.

It is the responsibility of Overseas Shareholders who wish to (a) request for the Offer Document, the FAAs, the FATs and/or any related documents, and/or (b) accept the Offer, to satisfy themselves as to the full observance of the laws of the relevant jurisdiction, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction.

Where there are potential restrictions on sending the Offer Document, the FAA and the FAT to any overseas jurisdiction, the Offeror and PPCF each reserves the right not to send the Offer Document, the FAA and the FAT to such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may,

nonetheless, attend in person and obtain copies of this Offer Document, the FAA and the FAT, as the case may be, and any related documents during normal business hours and up to the Closing Date, from:

Profit Sea Holdings Limited
c/o Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower,
Singapore 048623

OR

Profit Sea Holdings Limited
c/o The Central Depository (Pte) Limited,
4 Shenton Way, #02-01 SGX Centre 2,
Singapore 068807

Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write in to Boardroom Corporate & Advisory Services Pte. Ltd. at the above-stated address to request that this Offer Document, the FAA and the FAT, as the case may be, and any related documents be sent to an address in Singapore by ordinary post at his own risk (up to three Market Days prior to the Closing Date). For the avoidance of doubt, the Offer is made to all Shareholders (for all Offer Shares) including those to whom this Offer Document may not be despatched.

The Offeror and PPCF each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or paid advertisement in a daily newspaper published or circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement.

Overseas Shareholders are advised to read paragraph 13 of the Letter to Shareholders in the Offer Document titled "Overseas Shareholders". **Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

2.3 **Procedures for Acceptance.** Full details of the procedures for acceptance of the Offer are set out in the Offer Document and in the FAA and the FAT (as applicable).

3 CLOSING DATE

3.1 The Offer will be open for acceptance until 5.30 p.m. on 19 December 2011 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

4 RESPONSIBILITY STATEMENT

4.1 The directors of the Offeror and Boer (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted, and they jointly and severally accept responsibility accordingly.

4.2 Where any information has been extracted from published or publicly available sources (including, without limitation, information in relation to the Offeree Group), or obtained from the Offeree Group, the sole responsibility of the directors of the Offeror and Boer has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

Issued by
PrimePartners Corporate Finance Pte. Ltd.

For and on behalf of
Profit Sea Holdings Limited

21 November 2011
Singapore

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

PrimePartners Corporate Finance Pte. Ltd.

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