

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

LEVEL OF ACCEPTANCE

1 INTRODUCTION

- 1.1 PrimePartners Corporate Finance Pte. Ltd. ("**PPCF**") refers to the offer document dated 21 November 2011 (the "**Offer Document**") and the Letter to Shareholders dated 30 November 2011 despatched by PPCF, for and on behalf of Profit Sea Holdings Limited (the "**Offeror**"), a wholly-owned indirect subsidiary of Boer Power Holdings Limited ("**Boer**"), in connection with the voluntary conditional cash offer for all the issued and paid-up ordinary shares in the capital of SMB United Limited (the "**Offeree**"), other than those already owned, controlled or agreed to be acquired by the Offeror ("**Offer Shares**") at a price of S\$0.32 per Offer Share.
- 1.2 All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Offer Document.

2 LEVEL OF ACCEPTANCES

2.1 PPCF wishes to announce, for and on behalf of the Offeror, the following:

2.1.1 Acceptance of the Offer

Based on information provided to the Offeror, as at 5.00 p.m. on 19 December 2011, the Offeror has received valid acceptances of the Offer in respect of 100,605,707 Shares representing approximately 20.57% of the total number of Shares. References to the total number of Shares in issue in this Announcement is based on 489,151,999 Shares in issue based on a BizFile Search conducted on 19 December 2011 extracted from ACRA.

2.1.2 Shares held before the Offer Period

As at 31 October 2011, being the Announcement Date, none of the Offeror and any of its Concert Parties owns or controls any Shares or securities which carries voting rights in the Offeree or are convertible into Shares or securities which carries voting rights in the Offeree, or rights to subscribe for or options in respect of Shares or such securities (the "**Offeree Securities**").

2.1.3 Shares acquired or agreed to be acquired during the Offer Period

As at 5.00 p.m. on 19 December 2011, none of the Offeror and any of its Concert Parties acquired or has agreed to acquire any Offeree Securities.

Accordingly, as at 5.00 p.m. on 19 December 2011, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances of the Offer, amount to an aggregate of 100,605,707 Shares, representing approximately 20.57% of the total issued Shares as at 19 December 2011.

3 EXTENDED CLOSING DATE

3.1 The extended closing date of the Offer is **5.30 p.m. on 20 January 2012 (the "Final Closing Date")**. **Notice is hereby given that the Offer will not be open for acceptance beyond 5.30 p.m. on the Final Closing Date unless the Offer becomes unconditional as to acceptances prior to or on the Final Closing Date.**

4 PROCEDURES FOR ACCEPTANCE OF OFFER

4.1 Shareholders who wish to accept the Offer but have not done so should refer to the procedures for acceptance of the Offer, which are set out in Appendix II to the Offer Document and in the accompanying form(s) of acceptance.

4.2 Shareholders who have not received or who have misplaced the Offer Document and/or the relevant acceptance forms should contact CDP or Boardroom Corporate & Advisory Services Pte. Ltd., 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

5 RESPONSIBILITY STATEMENT

- 5.1 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.
- 5.2 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.

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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Director, Corporate Finance
Tel: (65) 6229 8088
Fax: (65) 6229 8089
Email: enquiry@ppcf.com.sg

Issued by

PrimePartners Corporate Finance Pte. Ltd.

For and on behalf of

Profit Sea Holdings Limited

19 December 2011
Singapore