

**UPDATE ON THE OFFER FOR 29.89% SHAREHOLDING INTEREST
IN INTRACO LIMITED**

All capitalised terms used herein shall bear the same meaning as in the previous announcements dated 07 August 2012 and 08 August 2012 unless otherwise defined.

1. INTRODUCTION

Further to the announcements made on 07 August 2012, 08 August 2012 and 13 August 2012 on the abovementioned subject matter, the Board of Directors (the **"Board"**) of Hanwell Holdings Limited (the **"Company"**) wishes to announce that the Company has received a letter dated 15 August 2012 (the **"Letter"**) from Mr. Oei Hong Leong (**"Mr. Oei"**) in relation to his offer on 7 August 2012 to acquire from the Company, 29,486,148 issued and paid up ordinary shares (the **"Offer"**) in the share capital of Intraco Limited (**"Intraco"**) which represents approximately 29.89% of the total number of issued ordinary shares in Intraco (the **"Sale Shares"**) for a total consideration of S\$18,576,273.24, subject to the terms in the Offer Letter.

2. REVISION OF PRICE OF OFFER

- 2.1 Mr Oei has in the Letter, revised the price under the Offer to S\$0.70 per Sale Share, amounting to a total consideration of S\$20,640,303.60 (the **"Revised Offer"**). The Revised Offer may be accepted by the Company on or before 5p.m. on Wednesday, 17 October 2012 (the **"Revised Offer Expiry Date"**). If the Revised Offer is not accepted by the Company by the Revised Offer Expiry Date, the Revised Offer shall lapse and be of no further effect.
- 2.2 Mr Oei has in the Letter, further confirmed that following Completion, he will make or procure the making of a general offer to acquire all the Shares other than those already owned, controlled or agreed to be acquired by Mr Oei, at an offer price of S\$0.70 per Share.

3. CAUTIONARY STATEMENT

In the meantime, shareholders are advised to refrain from taking any action in relation to their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing or trading in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bankers, solicitors or other professional advisers if they have any doubt about the actions they should take.

The Company will make the appropriate announcements at the relevant time.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company have taken all reasonable care to ensure that the facts stated in this Announcement are fair and accurate in all material aspects as at the date hereof and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors 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.

By Order of the Board

Tan Hui Ann Sherry
Joint Company Secretary
15 August 2012