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**BERJAYA**

**COSWAY CORPORATION  
BERHAD**

**(Company No: 194949-H)**

*(An indirect wholly-owned subsidiary of  
Berjaya Corporation Berhad and  
incorporated in Malaysia with limited liability)*



**COSWAY CORPORATION LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 288)**

**IRREDEEMABLE CONVERTIBLE  
UNSECURED LOAN SECURITIES  
DUE 2019 CONVERTIBLE INTO  
ORDINARY SHARES OF  
COSWAY CORPORATION LIMITED  
(Stock Code: 4314)**

**JOINT ANNOUNCEMENT**

**(1) FULFILLMENT OF PRE-CONDITIONS TO  
THE PROPOSED PRIVATISATION BY WAY OF  
VOLUNTARY UNCONDITIONAL CASH OFFER  
BY CCB INTERNATIONAL CAPITAL LIMITED  
ON BEHALF OF**

**COSWAY CORPORATION BERHAD**

**FOR ALL THE ISSUED SHARES IN THE SHARE CAPITAL OF AND  
THE IRREDEEMABLE CONVERTIBLE UNSECURED LOAN SECURITIES  
ISSUED BY COSWAY CORPORATION LIMITED (OTHER THAN THOSE  
SHARES AND IRREDEEMABLE CONVERTIBLE UNSECURED LOAN  
SECURITIES ALREADY HELD BY COSWAY CORPORATION BERHAD  
AND CERTAIN NON-ACCEPTING PARTIES ACTING IN CONCERT WITH IT)**

**AND**

**FOR THE CANCELLATION OF ALL THE SHARE OPTIONS OF  
COSWAY CORPORATION LIMITED**

**AND**

**(2) RESUMPTION OF TRADING IN THE SHARES OF AND  
THE IRREDEEMABLE CONVERTIBLE UNSECURED LOAN SECURITIES  
ISSUED BY COSWAY CORPORATION LIMITED**

**AND**

**(3) FURTHER DELAY FOR THE DESPATCH OF THE COMPOSITE DOCUMENT**

**Financial Adviser to Cosway Corporation Berhad**



**CCB International**

**CCB International Capital Limited**

The Company and the Offeror hereby jointly announce that the approval of the shareholders of BCorp at an extraordinary general meeting convened on 20 January 2012 has been obtained and hence Pre-Condition (i) is fulfilled. On 12 January 2012, the Company and the Offeror further jointly announced that Pre-Condition (ii) has been fulfilled. As such, all the Pre-Conditions have now been fulfilled.

Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Offeror had sought the Executive's consent to further extend the date for the despatch of the Composite Document. It is currently expected that the Composite Document will be despatched to the holders of the Offer Shares, holders of the Offer ICULS and Optionholders on or before 10 February 2012.

At the request of the Company, trading in the Shares and ICULS on the Stock Exchange has been suspended respectively with effect from 9:00 am on 20 January 2012, pending the release of this announcement. Application has been made by the Company to the stock Exchange for the resumption of trading in the Shares and ICULS respectively on the Stock Exchange with effect from 9:00 am on 26 January 2012.

**WARNING: Shareholders, ICULS holders, Optionholders and potential investors of the Company are advised to exercise extreme caution when dealing in the Shares, the ICULS and other securities of the Company, and if they are in any doubt about their positions, they should consult their professional advisers.**

References are made to the announcement jointly issued by the Offeror and the Company (the "**Joint Announcement**") on 20 December 2011 pursuant to which the Offeror and the Company jointly announced that CCBI, on behalf of the Offeror, intended to make a possible voluntary unconditional cash offer (i) to acquire all the Shares other than those Shares already held by the Offeror and the Non-Accepting PACs; (ii) to acquire all the ICULS other than those ICULS already held by the Offeror and the Non-Accepting PACs; and (iii) to cancel all the outstanding Share Options, subject to the satisfaction of the Pre-Conditions. On 12 January 2012, the Company and the Offeror further jointly announced that Pre-Condition (ii) had been fulfilled. Terms defined in the Joint Announcement shall have the same meanings herein unless the context requires otherwise.

## **FULFILLMENT OF PRE-CONDITION**

As announced in the Joint Announcement, the making of the Offer is conditional upon the following Pre-Conditions having been fulfilled:

- (i) the approval of the shareholders of BCorp at an extraordinary general meeting to approve the making of the Offer by the Offeror as well as the implementation of the proposed rights issue referred to in the Company's announcement dated 19 September 2011, at which the interested parties and persons connected to the Offeror shall abstain from voting in respect of their shareholdings in BCorp; and
- (ii) such consent or approval as may be required by the Offeror or its holding companies for the making of the Offer and/or the completion of the Offer from the relevant governmental or regulatory bodies in Malaysia (including without limitation any approval of the Controller of Foreign Exchange of BNM) having been obtained (or if applicable, the waiting period for a response from those relevant governmental or regulatory bodies having expired).

The approval of the shareholders of BCorp at an extraordinary general meeting convened on 20 January 2012 has been obtained and hence Pre-Condition (i) is fulfilled. As such, all Pre-Conditions have now been fulfilled.

## DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Composite Document should be despatched to the holders of the Offer Shares (“**Offer Shareholders**”), holders of the Offer ICULS (“**Offer ICULS Holders**”) and Optionholders within seven (7) days of the fulfillment of the Pre-Conditions, i.e. on or before 27 January 2012. However, due to the intervening public holidays for the Chinese New Year and more time is required to prepare and finalise the Composite Document, the Offeror had sought the Executive’s consent to further extend the time for the despatch of the Composite Document. It is currently expected that the Composite Document will be despatched to the Offer Shareholders, Offer ICULS Holders and Optionholders on or before 10 February 2012.

## SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, trading in the Shares and ICULS on the Stock Exchange has been suspended respectively with effect from 9:00 am on 20 January 2012, pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares and ICULS respectively on the Stock Exchange with effect from 9:00 am on 26 January 2012.

By the order of the Board of  
**Cosway Corporation Berhad**  
**Vivienne Cheng Chi Fan**  
*Director*

By the order of the Board of  
**Cosway Corporation Limited**  
**Tan Yeong Sheik, Rayvin**  
*Executive Director*

Hong Kong, 20 January 2012

*As at the date of this announcement, the board of directors of the Offeror comprises Mr. Chuah Choong Heong, Ms. Vivienne Cheng Chi Fan and Mr. Tan Thiam Chai.*

*As at the date of this announcement, the board of directors of BCorp comprises Tan Sri Dato’ Seri Vincent Tan Chee Yioun, Dato Robin Tan Yeong Ching, Tan Sri Datuk Abdul Rahim Bin Haji Din, Dato’ Hj Md Yusoff @ Mohd Yusoff Bin Jaafar, Datuk Robert Yong Kuen Loke, Mr. Chan Kien Sing, Mr. Dickson Tan Yong Loong, Mr. Freddie Pang Hock Cheng, Ms Vivienne Cheng Chi Fan, Mr. Rayvin Tan Yeong Sheik, Dato’ Azlan Meah Bin Hj Ahmed Meah, Mohd Zain Bin Ahmad, Ms. Zurainah Binti Musa, Ms. Jayanthi Naidu A/P G. Danasamy.*

*The directors of the Offeror and BCorp jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the CCL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement other than opinions expressed by the CCL Group have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*As at the date of this announcement, the Board of the Company comprises two Executive Directors, namely Mr. Chuah Choong Heong and Mr. Tan Yeong Sheik, Rayvin; three Non-executive Directors, namely Mr. Chan Kien Sing, Mr. Tan Thiam Chai and Ms. Tan Ee Ling and three Independent Non-executive Directors, namely Mr. Leou Thiam Lai, Ms. Deng Xiao Lan, Rose and Mr. Massimo Guglielmucci.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the BCorp Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by BCorp Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*