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**SAMLING GLOBAL LIMITED**

**三林環球有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 3938)**

**ANNOUNCEMENT  
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE  
AND RULE 13.09 OF THE LISTING RULES  
IN RELATION TO A POSSIBLE PRIVATISATION PROPOSAL  
AND  
RESUMPTION OF TRADING**

This announcement is made pursuant to Rule 3.7 of the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong (the “**SFC**”) (the “**Takeovers Code**”) and Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board confirms that it has received a letter (the “**Letter**”) from Samling Strategic Corporation Sdn Bhd (“**SSC**”), in which SSC informed the Board that it is interested in pursuing a proposal for the privatisation of the Company by SSC and the privatisation of both Lingui Developments Berhad (“**Lingui**”) (a subsidiary of the Company listed on Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”)) and Glenealy Plantations (Malaya) Berhad (“**Glenealy**”) (an associated company (as defined in the Takeovers Code) also listed on Bursa Malaysia)) by the Company (together such transactions, the “**Proposal**”). SSC is the controlling shareholder of the Company with a holding of approximately 54% of the entire issued share capital of the Company as at the date of this announcement. Mr. Yaw Chee Ming, the chief executive officer of the Company, is deemed to be interested in all of the shares of the Company (the “**Company Share(s)**”) in which SSC is deemed to be interested, in each case pursuant to Part XV of the Securities and Futures Ordinance.

SSC has indicated in the Letter that it expects to structure the Proposal as follows: (i) the privatisation of the Company by SSC (the “**Company Privatisation**”) will be structured by way of a scheme of arrangement (under section 99 of the Companies Act of Bermuda); (ii) the

\* *for identification purposes only*

privatisation of Lingui by the Company (the “**Lingui Privatisation**”) will be structured by way of a scheme of arrangement (under sections 64 and 176 of the Companies Act 1965 of Malaysia) or by voluntary general offer or other means; and (iii) the privatisation of Glenealy by the Company (the “**Glenealy Privatisation**”) will be structured by way of a scheme of arrangement (under sections 64 and 176 of the Companies Act 1965 of Malaysia) or by voluntary general offer or other means.

If proposed and implemented, the Company Privatisation will be conditional upon, amongst other things, the independent shareholders of the Company approving the launch of both the Lingui Privatisation and the Glenealy Privatisation, but the Company Privatisation is not conditional upon the completion of the Lingui Privatisation and Glenealy Privatisation. Further, if proposed and implemented, the Lingui Privatisation and the Glenealy Privatisation will be conditional upon, amongst other things, the completion of the Company Privatisation.

The Letter makes clear that the making of a formal offer by SSC in respect of the Proposal is subject to a number of matters being satisfied and there is no guarantee that the Letter will lead to a formal offer being made by SSC for the Company. These matters include: (i) the procuring of appropriate financing for the Proposal on satisfactory terms; (ii) confirmation of the structure of the Proposal based on advice of Bermuda, Hong Kong and Malaysian counsels; and (iii) all necessary prior regulatory clearances (if any), including with the SFC, the Stock Exchange, the Securities Commission of Malaysia and Bursa Malaysia, having been obtained to the satisfaction of SSC.

If a formal offer in respect of the Proposal is put forward, SSC has indicated that it expects to propose an offer price of HK\$0.76 in cash per Company Share for the cancellation of all the issued Company Shares currently not held by SSC and any parties acting in concert with it, except where a dividend is declared by the Company prior to the announcement of a firm intention to make the Company Privatisation as required under Rule 3.5 of the Code is published, in which event such offer price may be adjusted to the same extent as the amount of dividend per Company Share so declared by the Company. The Executive under the Takeovers Code has requested SSC, and SSC has confirmed, that if a formal offer is made in respect of the Proposal, the Executive under the Takeovers Code will not allow an offer price which is less than the offer price mentioned above (except where it is adjusted to take into account the amount of dividend per Company Share declared by the Company (if any)) under the Takeovers Code. SSC has advised the Company that this does not imply that it will increase the offer price beyond the amount mentioned above in the event that a formal offer in respect of the Proposal is put forward.

The Letter also includes indicative offer prices for the cancellation of the shares of Lingui and Glenealy in relation to the Lingui Privatisation and the Glenealy Privatisation of MYR1.63 per share in respect of the Lingui Privatisation and MYR7.50 per share in respect of the Glenealy Privatisation.

The Board is considering the Letter and the Proposal. SSC has also delivered a copy of the Letter to the boards of directors of each of Linguist and Glenealy. The terms of the Proposal have not been finalised and no binding agreement has been entered into between any of the parties involved in the Proposal. The Company will make a further announcement to inform the market in compliance with the Takeovers Code and the Listing Rules as and when appropriate or required.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Company's shares, as there is no certainty that the Proposal may proceed or may result in a binding agreement.**

Save for the above, the Board is not aware of any negotiations or agreements relating to the Company or any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

In compliance with Rule 3.8 of the Takeovers Code, the relevant securities of the Company comprise 4,296,736,830 ordinary shares of US\$0.10 each as at the date of this announcement. However, pursuant to a share buy-back program, the Company repurchased 1,468,000 Company Shares on 28 November 2011 and 788,000 Company Shares on 5 December 2011, being a total of 2,256,000 Company Shares (together, the "**Repurchased Shares**"). The Repurchased Shares are currently in the process of being cancelled. Following the completion of such cancellation, the relevant securities of the Company will comprise 4,294,480,830 ordinary shares of US\$0.10 each. The Company has no other outstanding securities.

As required under Rule 3.8 of the Takeovers Code, associates (as defined in the Takeovers Code) (including those who hold 5% or more of any class of relevant securities (as defined in paragraphs (a) to (d) in Note 4 to Rule 22 of the Takeovers Code)) of the Company, SSC and any potential offeror for the Company Shares are hereby reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code. In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.*

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the Company Shares has been suspended with effect from 9:00 a.m. on 20 January 2012 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Company Shares with effect from 1:30 p.m. on 30 January 2012.

Made by the Order of the Company, the directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 statement in this announcement misleading.

The directors of SSC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement insofar as it relates to SSC and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement insofar as they relate to SSC 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 statement in this announcement misleading.

By Order of the Board  
**Samling Global Limited**  
**Chan Hua Eng**  
*Chairman*

Hong Kong, 30 January 2012

*As at the date of this announcement, the Board comprises Yaw Chee Ming as executive director, Chan Hua Eng as non-executive director and, Fung Ka Pun, Tan Li Pin, Richard, David William Oskin and Amirsham A Aziz as independent non-executive directors.*

*As at the date of this announcement, the board of directors of SSC comprises Tan Sri Yaw Teck Seng, Yaw Chee Ming and Yaw Chee Chik.*