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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**

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO  
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**

**Financial Adviser to Cosway Corporation Berhad**



**CCB International Capital Limited**

**Independent Financial Adviser to the Independent Board Committee of  
Cosway Corporation Limited**



**SOMERLEY LIMITED**

The Composite Document jointly issued by the Company and the Offeror, together with the accompanying Form(s) of Acceptance, were despatched to the Offer Shareholders, Offer ICULS Holders and Optionholders on Friday, 10 February 2012 in accordance with the Takeovers Code.

The expected timetable in relation to the Offer is set out in this announcement.

**WARNING: Offer Shareholders, Offer ICULS Holders and Optionholders are strongly advised to read the Composite Document and the accompanying Form(s) of Acceptance carefully, including the recommendations from the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offer, before deciding whether to accept the Offer. If the Offer Shareholders, Offer ICULS Holders and Optionholders are in any doubt about their positions or as to the actions to be taken, they should consult their professional advisers.**

**Shareholders, ICULS Holders, Optionholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company pursuant to the Takeovers Code.**

References are made to (a) the announcement jointly issued by the Offeror and the Company 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; (b) the announcement jointly issued by the Offeror and the Company on 12 January 2012, pursuant to which the Company and the Offeror jointly announced that Pre-Condition (ii) had been fulfilled; (c) the announcement jointly issued by the Offeror and the Company on 20 January 2012, pursuant to which the Company and the Offeror jointly announced that Pre-Condition (i) had been fulfilled and that the Offeror had sought the Executive's consent to further extend the time for the despatch of the Composite Document; and (d) the Composite Document dated 10 February 2012 jointly issued by the Offeror and the Company in relation to the Offer. Terms defined in the Composite Document shall have the same meanings herein, unless the context requires otherwise.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Offeror and the Company hereby jointly announce that the Composite Document containing, among other things, (i) details of the Offer, (ii) the "Letter from CCBI", (iii) the "Letter from the Independent Board Committee" containing the recommendations from the Independent Board Committee to the Offer Shareholders, Offer ICULS Holders and Optionholders regarding the Offer, and (iv) the "Letter from Somerley" containing the advice of Somerley to the Independent Board Committee in relation to the Offer, together with the accompanying Form(s) of Acceptance, were despatched to the Offer Shareholders, Offer ICULS Holders and Optionholders on Friday, 10 February 2012 in accordance with the Takeovers Code.

**The Offer Shareholders, Offer ICULS Holders and Optionholders are strongly advised to read the Composite Document and the accompanying Form(s) of Acceptance carefully, including the recommendations from the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offer, before deciding whether to accept the Offer. If the Offer Shareholders, Offer ICULS Holders and Optionholders are in any doubt about their positions or as to the actions to be taken, they should consult their professional advisers.**

## EXPECTED TIMETABLE

The Offer commenced on Friday, 10 February 2012 and the latest time and date for acceptance of the Offer is 4:00 p.m. on Friday, 2 March 2012, unless the Offeror revises or extends the Offer until such date as it may determine in accordance with the Takeovers Code. Further announcement will be made in case of any revision or extension of the Offer, and in which the next Closing Date will be stated.

**The expected timetable of the Offer, which is extracted from the Composite Document and is set out below, is indicative only and may be subject to change. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate. All time and date references contained in this announcement refer to Hong Kong time and dates.**

2012

Despatch date of the Composite Document and the accompanying Form(s) of Acceptance and commencement date of the Offer ( <i>Note 1</i> ) . . . . .	Friday, 10 February
Latest time and date for acceptance of the Offer ( <i>Note 2</i> ) . . . . .	4:00 p.m. on Friday, 2 March
Closing Date of the Offer ( <i>Note 2</i> ) . . . . .	Friday, 2 March
Announcement in respect of the results of the Offer to be posted on the website of the Stock Exchange ( <i>Note 2</i> ) . . . . .	not later than 7:00 p.m. on Friday, 2 March
Latest date for posting of remittances for the amounts due in respect of valid acceptances received on or before 4:00 p.m. on the Closing Date ( <i>Note 3</i> ) . . . . .	Monday, 12 March

### Notes:

1. The Offer, which is unconditional, is made on Friday, 10 February 2012, being the date of despatch of the Composite Document and the accompanying Form(s) of Acceptance, and is capable of acceptance on and from that date until the Closing Date.
2. The Offer, which is unconditional, will be closed on the Closing Date. The latest time for acceptance of the Offer is at 4:00 p.m. on Friday, 2 March 2012 unless the Offeror revises or extends the Offer, with the consent of the Executive, in accordance with the Takeovers Code. An announcement in respect of the results of the Offer will be published on the website of the Stock Exchange by 7:00 p.m. on Friday, 2 March 2012 stating whether the Offer has been revised or extended or has expired. In the event that the Offeror decides that the Offer will remain open until further notice, at least 14 calendar days' notice by way of an announcement will be given before the Offer is closed to those Offer Shareholders, Offer ICULS Holders and Optionholders who have not accepted the Offer. If in the course of the Offer, the Offeror revises the terms of the Offer, all the Offer Shareholders, Offer ICULS Holders and Optionholders, whether or not they have already accepted the Offer, will be entitled to the revised terms. A revised offer must be kept open for at least 14 calendar days following the date on which the revised offer document is posted and shall not be closed earlier than the Closing Date.
3. Remittances in respect of the cash consideration payable for the Offer Shares and the Offer ICULS (after deducting the seller's ad valorem and other stamp duties) and the Offer Options tendered under the Offer will be despatched to the accepting Offer Shareholders, Offer ICULS Holders and Optionholders by ordinary post at their own risk as soon as possible, but in any event within ten calendar days from the date of receipt by the Registrar or the Company Secretary (as the case may be) of all the requisite documents, from the Offer Shareholders, Offer ICULS Holders and Optionholders accepting the Offer, of the valid requisite documents.

4. Acceptance of the Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances if the Offeror is unable to comply with any of the requirements of making announcements under Rule 19 of the Takeovers Code relating to the Offer, the Executive may require that acceptors be granted a right of withdrawal, on terms acceptable to the Executive, until such requirements are met. For further details, please refer to the section headed "4. RIGHT OF WITHDRAWAL" in Appendix I to the Composite Document.

**Shareholders, ICULS Holders, Optionholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company pursuant to the Takeovers Code.**

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, 10 February 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 and 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 the 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 (other than those relating to the BCorp Group) in this announcement misleading.*

*In accordance with Rule 3.8 of the Takeovers Code, the associates of the Company and the Offeror are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.*

*In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below and the terms used therein shall have the same meaning as those ascribed to them in the Takeovers Code:*

*“Responsibilities of Stockbrokers, banks and other intermediaries*

*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 of the Takeovers Code 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 of the Takeovers Code. 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 HK\$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 Director of the Corporate Finance Division of the Securities and Futures Commission or any of its delegate (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.”*