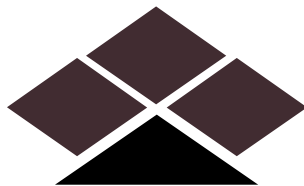


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SAMLING GLOBAL LIMITED

三林環球有限公司*

(a company incorporated in Bermuda with limited liability)

(Stock Code: 3938)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached announcements of Lingui Developments Berhad (“Lingui”) on the updates of the proposed privatisation of Lingui by Samling Global Limited (“the Company”) by way of a member’s scheme of arrangement under Section 176 of the Malaysian Companies Act, 1965.

Lingui, a company listed on the Bursa Malaysia Securities Berhad, is a subsidiary of Samling Global Limited (“the Company”) by virtue of the Company’s holding of 67.23% in Lingui.

Dated this 10th day of April 2012

At the date of this announcement, the board of directors of Samling Global Limited comprises the following directors:

Executive Director

Yaw Chee Ming

Non-Independent Non-Executive Director

Chan Hua Eng

Independent Non-Executive Directors

Fung Ka Pun

David William Oskin

Tan Li Pin, Richard

Amirsham A Aziz

** for identification purposes only*

General Announcement

Reference No **MI-120410-49986**

Submitting Merchant Bank : MAYBANK INVESTMENT BANK BERHAD
Company Name : **LINGUI DEVELOPMENTS BERHAD**
Stock Name : LINGUI
Date Announced : 10/04/2012

Type : Announcement
Subject : OTHERS
Description : LINGUI DEVELOPMENTS BERHAD (“LINGUI” OR “COMPANY”)

PROPOSED PRIVATISATION OF LINGUI BY SAMLING GLOBAL LIMITED BY WAY OF A MEMBERS’ SCHEME OF ARRANGEMENT UNDER SECTION 176 OF THE COMPANIES ACT, 1965 (“PROPOSED LINGUI PRIVATISATION”)

Attachments : [📎Lingui Announcement 10 April 12 .pdf](#)

Announcement Details/Table Section :

We refer to the Company’s announcement dated 23 March 2012 in relation to the Proposed Lingui Privatisation.

Please refer to the attachment for the detailed announcement.

This announcement is dated 10 April 2012.

Company name LINGUI DEVELOPMENTS BERHAD
Stock name LINGUI

LINGUI DEVELOPMENTS BERHAD (“LINGUI” OR “COMPANY”)

PROPOSED PRIVATISATION OF LINGUI BY SAMLING GLOBAL LIMITED (“SGL”) BY WAY OF A MEMBERS’ SCHEME OF ARRANGEMENT UNDER SECTION 176 OF THE COMPANIES ACT, 1965 (“PROPOSED LINGUI PRIVATISATION”)

(Unless otherwise stated, the terms used in this Announcement shall have the same meaning as defined in the Company’s announcement dated 23 March 2012)

1. INTRODUCTION

We refer to the Company’s announcement dated 23 March 2012 in relation to the Proposed Lingui Privatisation.

On behalf of the board of directors of Lingui (“**Board**”), Maybank Investment Bank Berhad (“**Maybank IB**”) wishes to announce that the Board, save for the Interested Directors (as defined in Section 3 of this Announcement), has deliberated on the Offer Letter and after taking into consideration, *inter-alia*, the advice of Alliance Investment Bank Berhad, the independent adviser appointed to advise the non-interested Directors and the Lingui Scheme Shareholders in relation to the Proposed Lingui Privatisation, the Board, save for the Interested Directors, has agreed to put forward the Proposed Lingui Privatisation on the terms and conditions of the Offer Letter to the Lingui Scheme Shareholders for their consideration at the CCM of the Company to be convened for the Proposed Lingui Privatisation.

Maybank IB has been appointed as the Adviser to the Company for the Proposed Lingui Privatisation.

2. EFFECTS OF THE PROPOSED LINGUI PRIVATISATION

The effects of the Proposed Lingui Privatisation on Lingui are as follows:

2.1 Share Capital

The Proposed Lingui Privatisation will not have any effect on the issued and paid-up share capital of Lingui.

2.2 Substantial Shareholders’ Shareholdings

The effect of the Proposed Lingui Privatisation on the shareholdings of the substantial shareholder in Lingui, based on direct shareholdings, is as follows:

	As at 9 April 2012		After the completion of the Proposed Lingui Privatisation	
	No. of Lingui Shares	%	No. of Lingui Shares	%
SMI *	443,473,768	67.23	443,473,768	67.23
SGL	-	-	216,156,673	32.77

Note:

* Held by Cimsec Nominees (Asing) Sdn. Bhd., The Bank of Tokyo - Mitsubishi UFJ, Ltd. Singapore for SMI and Cimsec Nominees (Asing) Sdn. Bhd., CIMB for SMI.

2.3 Net Assets (“NA”) per Lingui Share, Gearing and Earnings per Lingui Share (“EPS”)

The Proposed Lingui Privatisation will not have any material effect on the NA per Lingui Share, gearing and EPS of the Lingui Group.

2.4 Group Structure

The group structure of Lingui before and after the completion of the Proposed Lingui Privatisation is set out in **Table 1** of the appendix of this Announcement.

3. INTERESTS OF THE DIRECTORS AND MAJOR SHAREHOLDERS

Save as disclosed below, none of the Directors or major shareholders of Lingui have any interest, direct and/or indirect, in the Proposed Lingui Privatisation:

- (i) Chan Hua Eng, the Chairman of Lingui and SGL, who is also an indirect shareholder of SGL via Tysim Holdings Limited which in turn is a shareholder of SGL. Chan Hua Eng also has direct interest in Lingui and indirect interest in Lingui via Tysim Holdings Sdn Bhd and Pacific & Orient Insurance Co. Berhad;
- (ii) Yaw Chee Ming, the Managing Director of Lingui and the chief executive officer and executive director of SGL, who also has direct interest in Yaw Holding Sdn Bhd, the holding company of SSC which in turn is the initiator of the Proposed Lingui Privatisation and a major shareholder of SGL. He also has indirect interest in SGL via Growtrade Investments Limited;
- (iii) Tan Sri Amirsham bin A Aziz, the Independent Non-Executive Director of Lingui, by virtue of him being a member of the Independent Board Committee of SGL which was formed to consider, *inter-alia*, the Proposed SGL Scheme and the Proposed Lingui Privatisation. He is also an independent non-executive director of SGL; and
- (iv) Ho Yam Kuan, a Non-Independent Executive Director of Lingui, has voluntarily abstained from board decisions on the Proposed Lingui Privatisation by virtue of him providing views supportive of the Proposed Lingui Privatisation to the Board of SGL in his capacity as the chief operating officer of SGL;

(Chan Hua Eng, Yaw Chee Ming, Tan Sri Amirsham bin A Aziz and Ho Yam Kuan are to be collectively referred to as “**Interested Directors**”)

- (v) SMI, a major shareholder of Lingui, which in turn is a wholly-owned subsidiary of SGL, the offeror for the Proposed Lingui Privatisation.

(The Interested Directors and SMI are to be collectively referred to as “**Interested Parties**”)

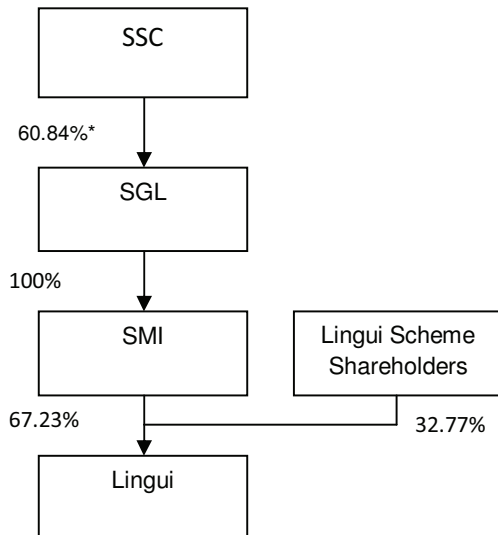
The Interested Directors have abstained and will continue to abstain from all deliberations and voting at the Board meetings of Lingui pertaining to the Proposed Lingui Privatisation.

The Interested Parties and the parties acting in concert with SGL for the Proposed Lingui Privatisation shall abstain from voting in respect of their direct and/or indirect shareholdings in Lingui, if any, on the resolution pertaining to the Proposed Lingui Privatisation to be tabled at the CCM of Lingui to be convened for the Proposed Lingui Privatisation.

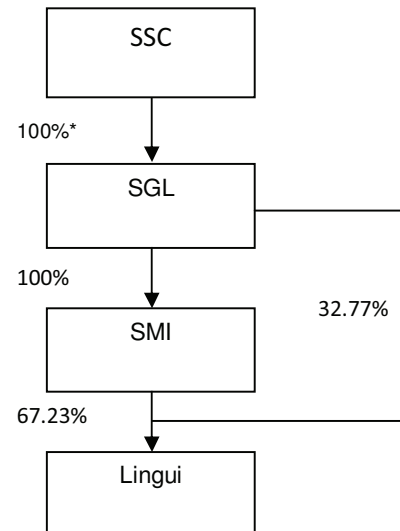
This Announcement is dated 10 April 2012.

Table 1 – Effect on Group Structure

Before the Proposed Lingui Privatisation



After the completion of the Proposed Lingui Privatisation



Note:

* Including the shareholdings of Yaw Chee Ming and Tan Sri Datuk Yaw Teck Seng, both being parties acting in concert with SSC in relation to the Proposed SGL Scheme.