

**GAYLIN****GAYLIN HOLDINGS LIMITED**(Company Registration No.: 201004068M)  
(Incorporated in the Republic of Singapore on 25 February 2010)**Offering in respect of 110,000,000 New Shares comprising:**

- (i) 5,000,000 Offer Shares at S\$0.35 for each Offer Share by way of public offer; and  
(ii) 105,000,000 Placement Shares at S\$0.35 for each Placement Share by way of placement,  
payable in full on application (subject to the Over-allotment Option).

Capitalised terms used in this announcement shall, unless otherwise defined in this announcement, bear the same meanings as defined in the prospectus registered by the Monetary Authority of Singapore on 17 October 2012 (the "Prospectus").

This announcement is for information purposes only and does not constitute an invitation or offer to subscribe for and/or purchase the New Shares.

**Application Results**

Following the close of the Application List at 10.00 a.m. on 23 October 2012, the Board of Directors of Gaylin Holdings Limited (the "Company") is pleased to announce the following:

- (a) The Offer  
There were 5,894 valid applications for the 5,000,000 Offer Shares available to the public for subscription. In total, these applicants applied for an aggregate of 502,223,000 Offer Shares, with application monies received amounting to approximately S\$175.8 million.
- (b) The Placement  
104,681,000 New Shares under the Placement have been validly subscribed for, with application monies received for these New Shares amounting to approximately S\$36.6 million. Applications for 319,000 Placement Shares were invalid. These 319,000 Placement Shares were therefore made available as Offer Shares for public subscription.

Based on the aggregate number of 110,000,000 New Shares under the Offering and total valid applications received for 606,904,000 New Shares (comprising 502,223,000 Offer Shares and 104,681,000 Placement Shares), the Offering was approximately 5.5 times subscribed.

**Application Results for the Offer**

To ensure a reasonable spread of shareholders, the Company, in consultation with the Issue Manager and the Underwriter and Placement Agent, has decided on the following basis of allotment for the Offer Shares:

Range of Offer Shares Applied for ('000)	Balloting Ratio	No. of Offer Shares Allotted per Successful Applicant ('000)	Percentage of Total No. of Offer Shares Available to the Public (%)	No. of Successful Applicants
1	19 : 50	1	1.5	79
2 to 9	18 : 50	1	4.9	261
10 to 49	17 : 50	2	29.4	782
50 to 99	16 : 50	3	13.4	238
100 to 499	13 : 50	5	38.4	408
500 to 999	12 : 50	8	7.5	50
1,000 and above	11 : 50	9	4.9	29
			100.0	1,847

**Spread in relation to the Placement**

In connection with the Offering, CIMB Securities (Singapore) Pte. Ltd. ("CIMB Securities") has over-allotted 22,000,000 Shares (the "Additional Shares"), all of which were allocated to the Placement. The Additional Shares will be covered by Shares borrowed by CIMB Securities from Keh Swee Investment Pte. Ltd. ("Keh Swee") pursuant to a share lending agreement entered into between Keh Swee and CIMB Securities.

126,681,000 Placement Shares (inclusive of the 22,000,000 Additional Shares) have been validly allotted under the Placement. The spread of places is as follows:

Range of Placement Shares Applied for (inclusive of the Additional Shares) ('000)	No. of Places
1 to 9	409
10 to 49	835
50 to 99	116
100 to 499	173
500 to 999	35
1,000 and above	21
	1,589

**Rules 232 and 240 of the Listing Manual**

Pursuant to Rules 232 and Rule 240 of the Listing Manual ("Rule 232 and Rule 240"), to the best knowledge and belief of the Issue Manager, after having taken all reasonable steps and making all reasonable enquiries to obtain the necessary confirmations from the parties specified under Rule 232 and Rule 240, no party specified under Rule 232 and Rule 240 was allotted any New Shares or Additional Shares pursuant to the Offering.

Should it subsequently come to the attention of the Issue Manager that any party specified under Rule 232 and Rule 240 was allotted the New Shares or Additional Shares, an appropriate announcement, via SGXNET, will be made before trading commences on 25 October 2012.

In addition, to the best knowledge and belief of the Issue Manager and the Company, no person has applied and has been successfully allotted 5% or more of the New Shares.

**Over-allotment Option and Stabilisation**

For the purposes of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, it is hereby announced that in connection with the Offering, the Company has granted CIMB Securities the Over-allotment Option which is exercisable in whole or in part within 30 days of the Listing Date, to subscribe for up to 22,000,000 Shares (representing not more than 20.0% of the New Shares) at the Issue Price, solely for the purpose of covering over-allotments (if any) made in connection with the Offering.

In connection with this Offering, CIMB Securities may, in its capacity as stabilising manager and in its discretion but subject always to applicable laws and regulations in Singapore, over-allot or effect transactions which stabilise or maintain the market price of the Shares at levels which might not otherwise prevail in the open market. Such transactions may be effected on the SGX-ST and in all jurisdictions where it is permissible to do so, in each case, in compliance with all applicable laws and regulatory requirements including the Securities and Futures Act and any regulation thereunder. However, there is no assurance that CIMB Securities will undertake any such stabilising actions. The number of Shares that CIMB Securities may buy to undertake stabilising actions shall not exceed the number of Additional Shares over-allotted, being an aggregate of 22,000,000 Shares representing 20.0% of the New Shares. Such stabilisation activities, if commenced, may be discontinued by CIMB Securities at any time at CIMB Securities' discretion in accordance with the laws of Singapore and shall not be effected after the earlier of (a) the date falling 30 days from the Listing Date; or (b) the date when the over-allotment of Shares which are subject to the Over-allotment Option has been fully covered (either through the purchase of the Shares on the SGX-ST or the exercise of the Over-allotment Option by CIMB Securities, or through both).

An announcement will be made via SGXNET if and when the Over-allotment Option is exercised.

**Commencement of Trading and Refund**

The Shares will commence trading on the SGX-ST on a "ready" basis at 9.00 a.m. on 25 October 2012, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled.

Monies in respect of unsuccessful applications using Application Forms are expected to be returned to the applicants by ordinary post (without interest or any share of revenue or other benefit arising therefrom) within 24 hours of the balloting at the applicants' own risk. For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be credited to the applicants' accounts with their respective Participating Banks within 24 hours of the balloting. In respect of partially successful applications, the balance of the application monies is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within 14 days after the close of the Application List provided that the remittance in respect of such application which has been presented for payment or other processes have been honoured and the application monies have been received in the designated share issue account.

For enquiries on the results of the applications, applicants may call The Central Depository (Pte) Limited ("CDP") at 6535 7511 using your T-PIN. To sign up for the service, applicants may contact CDP customer service officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the New Shares, the relevant authorities and all who have helped in one way or another in the Offering, for their support and assistance.

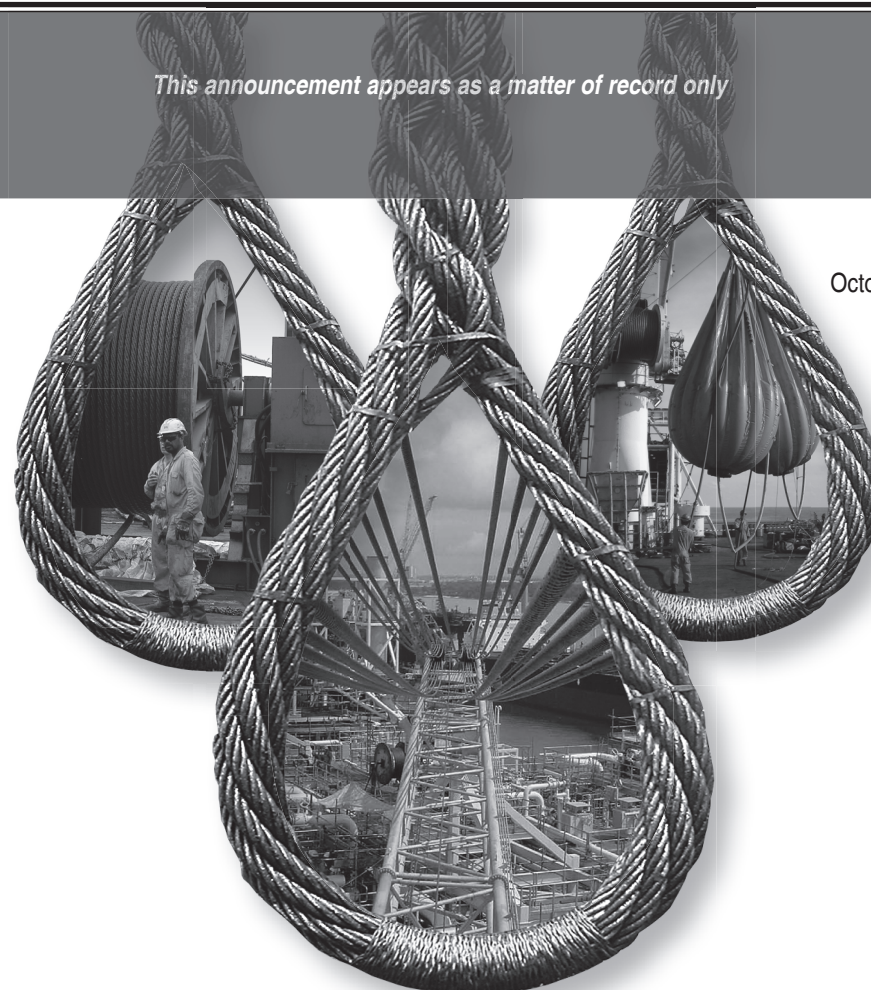
Issued by  
**CIMB Bank Berhad, Singapore Branch**

For and on behalf of  
**Gaylin Holdings Limited**  
24 October 2012

The information contained herein is not for publication or distribution in or into the USA. The securities of the Company have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act"). The securities of the Company may not be offered or sold in the USA, absent registration or pursuant to an exemption from registration under the US Securities Act. The Company does not intend to register any portion of the offering in the USA or to conduct a public offering of securities in the USA.

This announcement appears as a matter of record only

October 2012

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Issue Manager



**CIMB Bank Berhad** (13491-P)  
Singapore Branch  
(Incorporated in Malaysia)

Underwriter and Placement Agent



**CIMB Securities (Singapore) Pte. Ltd.**  
(Company Registration No.: 198701621D)  
(Incorporated in the Republic of Singapore)