
NOTICE OF EXPIRY OF WARRANTS W121027

TO: ALL HOLDERS OF WARRANTS W121027 TO SUBSCRIBE FOR NEW SHARES IN PAN HONG PROPERTY GROUP LIMITED (THE “COMPANY”)

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Holder of the Company’s Warrants W121027 (“Warranholders”) who have sold their Warrants W121027 should immediately upon receipt of a copy of this Notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, the term “Warrants W121027” refer to all warrants issued by the Company, the term of which are constituted in the deed poll executed by the Company on 23 October 2009 (the “Deed Poll”)

EXPIRY OF WARRANTS W121027 ON THURSDAY, 25 OCTOBER 2012 AT 5.00 P.M. (Please note the expiry date has changed from 27 October 2012 to 25 October 2012, as 26 October 2012 is a public holiday and 27 October 2012 falls on Saturday). Following the change of expiry date, the trading name of the warrant counter will accordingly be changed from “Pan Hong W121027” to “Pan Hong W121025”. The term “Warrants W121027” will hereinafter be referred to as “Warrants W121025”.

Warranholders are reminded that in accordance with the terms and conditions of the Warrants W121025, the rights to subscribe for new ordinary shares (“New Shares”) in the capital of the Company comprised in the Warrants W121025 will expire at 5.00 p.m. on Thursday, 25 October 2012, after which time, any rights comprised in the Warrants W121025 which have not been exercised will lapse and the Warrants W121025 will cease to be valid for any purpose.

EXERCISE PRICE

The exercise price is S\$0.66 for each New Share (“Exercise Price”)

PROCEDURE FOR EXERCISE OF WARRANTS W121025

Warranholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants W121025. In order to exercise the Warrants W121025, a Warranholder must complete and sign the Exercise Form relating to the Warrants W121025 in the prescribed form (the “Exercise Form”). Copies of the Exercise Form are available from the Warrant Agent, B.A.C.S. Private Limited. The address, telephone number & business hours of Warrant Agent are as follows:

B.A.C.S. Private Limited
63 Cantonment Road
Singapore 089758
Telephone Number: 6593 4848
Business Hours: 9.00 a.m. to 5.00 p.m. from Mondays to Fridays
(closed on Saturdays, Sundays and Public Holidays)



Completed Exercise Form must be delivered to the Warrant Agent not later than 5.00 p.m. Thursday, 25 October 2012 accompanied by the following:

1. submission of the relevant Warrant certificate to the Warrant Agent for splitting and/or cancellation together with the Exercise Form, unless such Warrant certificate is registered in the name of The Central Depository (Pte) Limited (“CDP”), in which case CDP shall discharge the obligation to submit such Warrant certificate for splitting and/or cancellation in such manner and in such time as the Company and CDP may agree;
2. payment of the Exercise Price by way of a remittance in Singapore currency by banker’s draft or cashier’s order drawn on a bank in Singapore for the credit of “**PAN HONG PROPERTY GROUP LIMITED**” for the full amount of the monies payable in respect of the Warrants W121025 exercised. Any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirement for the time being applicable.

Payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing (a) the name of the exercising Warrantholder, (b) the number of Warrants W121025 exercised and (c) if the relevant Warrant Certificate is registered in the name of a person other than CDP, the Securities Account number(s) of the exercising Warrantholder which is to be debited with the Warrants W121025 being exercised.

If the Warrants W121025 are registered in the name of CDP, Warrantholders should note that the exercise of their Warrants W121025 is conditional upon, *inter alia*, the number of Warrants W121025 which they wish to exercise standing to the credit of the free balance of their securities accounts with CDP.

Any New Shares arising from such exercise of the Warrants W121025 will rank *pari passu* with the existing Shares of the Company save for dividends, rights, allotments and other distributions, the Record Date of which is on or before the relevant Exercise Date of the Warrants W121025. Record Date in this context means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business on which Members must be registered in order to participate in such dividends, rights, allotments or other distributions.

LAST DAY FOR TRADING IN WARRANTS W121025

The last day for trading in the Warrants W121025 on the Singapore Exchange Securities Trading Limited (“SGX-ST”) will be 18 October 2012 and trading will cease with effect from 9.00 a.m. on 19 October 2012. The Warrants W121025 will then be de-listed from the Official List of the SGX-ST with effect from 9.00 a.m. on 29 October 2012.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON 25 OCTOBER 2012, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS W121025 WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANTS W121025 WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

By Order of the Board

Chan Chun Kit
Yvonne Choo
Company Secretaries

Singapore
24 September 2012