

SINOBEST TECHNOLOGY HOLDINGS LTD.

(Company Registration Number: 35479)

(Incorporated in Bermuda)

MANDATORY UNCONDITIONAL GENERAL CASH OFFER BY ASIASONS WFG CAPITAL PTE LTD, FOR AND ON BEHALF OF BON WEEN FOONG, TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF SINOBEST TECHNOLOGY HOLDINGS LTD.

- DESPATCH OF OFFER DOCUMENT

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcement dated 28 January 2013 ("**Announcement**").*

The Board of Directors (the "**Board**") of Sinobest Technology Holdings Ltd. (the "**Company**") refers to the Announcement in connection with the mandatory unconditional cash offer ("**Offer**") by Asiasons WFG Capital Pte Ltd ("**Asiasons**"), for and on behalf of Bon Ween Foong (the "**Offeror**") to acquire all the issued ordinary shares of the Company that are not already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with him (if any) ("**Offer Shares**").

The Board wishes to inform the shareholders of the Company ("**Shareholders**") that Asiasons, for and on behalf of the Offeror, has on 13 February 2013 announced that an offer document dated 13 February 2013 ("**Offer Document**") has been despatched to Shareholders on the same day ("**Despatch Announcement**").

Shareholders should note that acceptances should be received by the close of the Offer at 5.30 p.m. on 13 March 2013 and the Offeror does not intend to extend the Offer beyond that date or to revise the terms of the Offer. Accordingly, the Offeror has given notice that the Offer will close at 5.30 p.m. on 13 March 2013 and will not be open for acceptance beyond 5.30 p.m. on 13 March 2013 and will not be revised, save that such notice shall not be capable of being enforced in a competitive situation.

Shareholders should note that it is stated in the Offer Document that the trading of the Shares on the SGX-ST will be suspended at the close of the Offer.

The Offer is subject to the terms and conditions set out in the Offer Document. A copy of the Offer Document is available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>.

A circular containing, *inter-alia*, the advice of Provenance Capital Pte. Ltd., the independent financial adviser ("**IFA**") to the directors of the Company who are considered independent for the purposes of the Offer ("**Independent Directors**"), the recommendations of the Independent Directors and information for the consideration of the Shareholders in respect of the Offer ("**Offeree Circular**"), will be despatched to Shareholders within fourteen (14) days after the despatch of the Offer Document.

In the meantime, Shareholders are advised to exercise caution when dealing in the securities of the Company or when otherwise taking any action in relation to their securities which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA in the Offeree Circular to be issued in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

The directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from the Despatch Announcement or from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Mr Zou Gefei
Executive Chairman and Chief Executive Officer
13 February 2013