

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 OF SINOBEST TECHNOLOGY HOLDINGS LTD. OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR
– CLOSE OF OFFER AND LEVEL OF ACCEPTANCES**

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings ascribed to them in the Offer Document (as defined below)

The Board of Directors (the “**Board**”) of Sinobest Technology Holdings Ltd. (the “**Company**”) refers to the Announcement in connection with the mandatory unconditional general 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**”).

CLOSURE OF OFFER DOCUMENT AND RELATED DOCUMENTS

The Board wishes to inform that Asiasons, for and on behalf of the Offeror, had on 13 March 2013 announced that the Offer has closed at 5.30 p.m. on 13 March 2013 (the “**Closing Date**”). Accordingly, the offer is no longer open for acceptance and any acceptances received thereafter will be rejected.

LEVEL OF ACCEPTANCES OF THE OFFER

(1) Acceptances of the Offer

Asiasons WFG Capital Pte Ltd wishes to announce, for and on behalf of the Offeror, that as at 5.30 p.m. on the Closing Date, the Offeror has received, pursuant to the Offer, valid acceptances in respect of an aggregate of 4,642,000 Shares, representing approximately 0.41% of the total number of Shares in issue.

(2) Shares held or agreed to be acquired before the Announcement Date

Save for the Shares acquired by the Offeror pursuant to the Acquisition as disclosed below, neither the Offeror nor any of his concert parties (if any) owned, controlled or had agreed to acquire any Shares prior to 28 January 2013, being the Announcement Date:

Name	Number of Shares	Percentage of total number of Shares in issue (%)
Bon Ween Foong	1,026,538,825	90.26

(3) Shares acquired or agreed to be acquired between the Announcement Date and up to 5.30 p.m. on the Closing Date (other than pursuant to the valid acceptances of the Offer).

Between the Announcement Date and up to 5.30 p.m. on the Closing Date, neither the Offeror nor his concert parties (if any) have acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

- (4) Accordingly, as at 5.30 p.m. on the Closing Date, the total number of (i) Shares owned, controlled or agreed to be acquired by the Offeror and his concert parties (if any), and (ii) valid acceptances of the Offer, amount to an aggregate of 1,031,180,825 Shares, representing approximately 90.67% of the total issued Shares¹.

Shareholders are advised to read carefully Asiasons's announcement dated 13 March 2013, a copy of which is available on the website of the SGX-ST at <http://www.sgx.com>.

RESPONSIBILITY STATEMENT

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 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 published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries 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 LI ZIQIANG
EXECUTIVE DIRECTOR

13 March 2013

¹ As at the date of this announcement, the total number of Shares is 1,137,314,892.