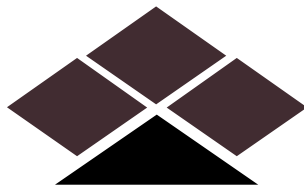


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SAMLING GLOBAL LIMITED

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”) and Glenealy Plantations (Malaya) Berhad (“Glenealy”) in relation to the proposed privatisation of Lingui and Glenealy by Samling Global Limited (“the Company”) by way of a member’s scheme of arrangement under Section 176 of the Malaysian Companies Act, 1965.

Glenealy is an associate company of Lingui by virtue of Lingui’s holding of 38.33% in Glenealy and Lingui is a subsidiary of the Company by virtue of the Company’s holding of 67.23% in Lingui, both which are listed on the Bursa Malaysia Securities Berhad.

Dated this 23rd day of March 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

Form Version 8.1 (Enhanced)

Submitted by CS_SECFIN on 23/03/2012 08:46:36 AM

Reference No CC-120323-30763

Submitting Investment

Bank/Advisor

(if applicable)

Submitting Secretarial Firm SECFIN SDN BHD

(if applicable)

Company name * LINGUI DEVELOPMENTS BERHAD

Stock name * LINGUI

Stock code * 2011

Contact person * CHEN KEOW CHING

Designation * COMPANY SECRETARY

Type *

Announcement Reply to query

Subject *

OTHERS

(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)

Description :-*

(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)

PROPOSED PRIVATISATION OF LINGUI DEVELOPMENTS BERHAD BY SAMLING GLOBAL LIMITED BY WAY OF A MEMBER'S SCHEME OF ARRANGEMENT UNDER SECTION 176 OF THE COMPANIES ACT, 1965 ["PROPOSED LINGUI PRIVATISATION"]

Announcement Details/Table Section :-

(This field is for the details of the announcement, if applicable)

The Board of Directors of Lingui Developments Berhad is pleased to announce the details of the Proposed Lingui Privatisation. Please refer to the attachment for the detailed announcement.

This announcement is dated 23 March 2012.

Attachment(s):- (please attach the attachments here)



lingui-0012.pdf

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 MEMBER’S SCHEME OF ARRANGEMENT (“SOA”) UNDER SECTION 176 OF THE COMPANIES ACT, 1965 (“ACT”) (“PROPOSED LINGUI PRIVATISATION”)

1. INTRODUCTION

We refer to the Company’s announcement dated 27 January 2012 in relation to a proposal for the privatisation of SGL by Samling Strategic Corporation Sdn Bhd (“**SSC**”) and the possible privatisation of Lingui and Glenealy Plantations (Malaya) Berhad (“**Glenealy**”) by SGL (“**Initial Announcement**”).

On behalf of the Board of Directors of Lingui (“**Board**”), the Company wishes to announce that the Board has on 22 March 2012, received a formal offer letter from SGL in respect of the Proposed Lingui Privatisation (“**Offer Letter**”), in consideration of the conditional proposal by SSC for the privatisation of SGL (“**SGL Proposal**”) by way of a SOA under Section 99 of the Companies Act of Bermuda, 1981 (“**Bermuda Act**”) between SGL and all the shareholders of SGL other than SSC, Yaw Chee Ming and Tan Sri Datuk Yaw Teck Seng, both being parties acting in concert with SSC (“**SGL Scheme Shareholders**”) involving the cancellation of SGL shares held by the SGL Scheme Shareholders (“**Proposed SGL Scheme**”).

As at 22 March 2012, SGL via Samling Malaysia Inc (“**SMI**”), a wholly-owned subsidiary of SGL, indirectly holds approximately 67.23% of the issued and paid-up share capital of Lingui.

2. DETAILS OF THE PROPOSED LINGUI PRIVATISATION

The Proposed Lingui Privatisation entails a SOA under Section 176 of the Act between Lingui and all the shareholders of Lingui other than SGL and SMI (“**Lingui Scheme Shareholders**”), whereby SGL and/or its nominee(s) shall acquire and transfer all the ordinary shares of RM0.50 each in Lingui (“**Lingui Shares**”) held by the Lingui Scheme Shareholders (“**Lingui Scheme Shares**”) at a cash consideration of RM1.63 for each Lingui Scheme Share. It is the intention of SGL not to maintain the listing status of Lingui and accordingly, upon completion of the Proposed Lingui Privatisation, Lingui Shares will be de-listed from the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) subject to the receipt of Bursa Securities’ approval. SGL will further undertake to comply with all other terms and conditions of the Proposed Lingui Privatisation.

Based on 216,156,673 Lingui Shares representing approximately 32.77% of the total issued and paid-up share capital of the Company as at 22 March 2012, held by the Lingui Scheme Shareholders, the total consideration payable to the Lingui Scheme Shareholders under the Proposed Lingui Privatisation will amount to approximately RM352.34 million. SGL intends to finance up to 86.5% of the funding requirement for the Proposed Lingui Privatisation via borrowing from SSC on normal commercial terms without security from SGL, and the remaining portion from its internal resources.

The entitlement date on which the names of the shareholders of Lingui must be entered into the record of depositors of Lingui in order to participate in the Proposed Lingui Privatisation will be determined and announced at a later date after receipt of all relevant approvals for the Proposed Lingui Privatisation, including but not limited to the sanction for the Proposed Lingui Privatisation by the High Court of Malaya.

2.1 Basis of arriving at the consideration under the Proposed Lingui Privatisation

The consideration under the Proposed Lingui Privatisation of RM1.63 per Lingui Share represents the following:

- (a) a premium of approximately 19.9% over the closing price of RM1.36 per Lingui Share quoted on Bursa Securities on 19 January 2012, being the last full trading day prior to the Initial Announcement (“**Pre-Announcement Day**”);
- (b) a premium of approximately 21.6% over the volume weighted average market price (“**VWAP**”) of approximately RM1.34 per Lingui Share quoted on Bursa Securities for the 5–day period prior to and including the Pre-Announcement Day; and
- (c) a premium of approximately 26.4% over the VWAP of approximately RM1.29 per Lingui Share quoted on Bursa Securities for the 1-month period prior to and including the Pre-Announcement Day.

2.2 Information on SGL

SGL was incorporated under the Bermuda Act on 27 June 2005. It was listed on the Main Board of the Stock Exchange of Hong Kong Limited on 7 March 2007.

SGL is an investment holding company with limited liability incorporated in Bermuda with its subsidiaries principally engaged in the sale of timber logs from concession and tree plantation areas, the manufacturing and sale of plywood and veneer, the provision of upstream support, and the manufacturing and sale of timber related products.

As at the date of this Announcement, the authorised share capital of SGL is US\$500,000,000 divided into 5,000,000,000 ordinary shares with a par value of US\$0.10 each in the share capital of SGL (“**SGL Shares**”), and the issued share capital of SGL is US\$429,448,083 divided into 4,294,480,830 SGL Shares.

3. RATIONALE FOR THE PROPOSED LINGUI PRIVATISATION

The Proposed Lingui Privatisation arises pursuant to the Offer Letter.

SSC is of the view that the Proposed Lingui Privatisation will offer the Lingui Scheme Shareholders a reasonable exit value by realising their investment in Lingui. The trading volume of Lingui Shares in the past year has also been generally thin with the average daily trading volume of Lingui Shares for the 12-month period up to and including the Pre-Announcement Day, of approximately 0.88 million, representing approximately 0.13% of the total issued and paid-up share capital of Lingui or approximately 0.41% of the Lingui Scheme Shares.

4. CONDITIONS

The Proposed Lingui Privatisation is subject to the fulfillment or waiver (as applicable) of the following conditions:

- (a) the SGL Proposal becoming unconditional, including the Proposed SGL Scheme becoming effective;

- (b) the grant of waiver or exemption by the Securities Commission Malaysia (“**SC**”) pursuant to Practice Note 44 of the Malaysian Code on Take-overs and Mergers, 2010 (“**Code**”) from certain provisions of the Code for the implementation of the Proposed Lingui Privatisation (by way of a SOA as opposed to a take-over offer);
- (c) the approval of the Proposed Lingui Privatisation (by way of poll) by more than 50% in number of the Lingui Scheme Shareholders and not less than 75% in nominal value of the Lingui Scheme Shares held by the Lingui Scheme Shareholders present and voting either in person or by proxy at the Court Convened Meeting (“**CCM**”) of the Company in Malaysia to be convened for the purpose of the Proposed Lingui Privatisation, provided that the number of votes cast against the resolution to approve the Proposed Lingui Privatisation at the CCM is not more than 10% of the votes attaching to all Lingui Scheme Shares held by all the Lingui Scheme Shareholders;
- (d) the sanction of the Proposed Lingui Privatisation by the High Court of Malaya under Section 176 of the Act and the lodgement of the office copy of the sealed order obtained pursuant thereto with the Registrar of Companies Malaysia;
- (e) the approval of the SC for compliance with the equity requirement for public companies in respect of the Proposed Lingui Privatisation; and
- (f) where required, the approval, waiver and/or consent of any other relevant authorities or parties.

5. DIRECTORS’ AND MAJOR SHAREHOLDERS’ INTERESTS

- (a) the Directors of the Company who have been nominated by SGL and/or SMI (“**Interested Directors**”) shall abstain from all deliberation and voting on the relevant resolutions at the meeting of the Board pertaining to the Proposed Lingui Privatisation or any other resolutions to facilitate the implementation of the Proposed Lingui Privatisation; and
- (b) SGL, SMI and the persons acting in concert with SGL for the Proposed Lingui Privatisation and any person connected to them (if applicable), shall also abstain from voting in respect of the relevant resolutions pertaining to the Proposed Lingui Privatisation at the CCM of the Company.

6. ADVISERS

A principal adviser will be appointed to advise the Company on the Proposed Lingui Privatisation.

In view of the interests of the Interested Directors and SMI as set out in Section 5 of this Announcement, an independent adviser will also be appointed to advise the non-interested Directors and the Lingui Scheme Shareholders on the Proposed Lingui Privatisation.

7. DIRECTORS’ STATEMENT

The Board, save for the Interested Directors, will consider the Proposed Lingui Privatisation and provide a recommendation to the Lingui Scheme Shareholders, after having sought advice from the independent adviser to be appointed by the Company.

A written confirmation from the Board is to be furnished to SGL within twenty one (21) days from the date of the Offer Letter that the Board is agreeable to put forward the Proposed Lingui Privatisation on the terms and conditions as stated above to the Lingui Scheme Shareholders.

8. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Offer Letter is available for inspection at the registered office of Lingui during normal office hours from Mondays to Fridays (except public holidays) for a period of three (3) months from the date of this Announcement.

This Announcement is dated 23 March 2012.



General Announcement

Form Version 8.1 (Enhanced)

Submitted by CS_SECFIN on 23/03/2012 08:46:38 AM

Reference No CC-120323-33B50

Submitting Investment

Bank/Advisor
(if applicable)

Submitting Secretarial Firm (if applicable) SECFIN SDN BHD

Company name * GLENEALY PLANTATIONS (MALAYA) BERHAD

Stock name * GNEALY

Stock code * 2372

Contact person * CHEN KEOW CHING

Designation * COMPANY SECRETARY

Type *

Announcement Reply to query

Subject *

OTHERS

(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)

Description :-*

(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)

PROPOSED PRIVATISATION OF GLENEALY PLANTATIONS (MALAYA) BERHAD BY SAMLING GLOBAL LIMITED BY WAY OF A MEMBER'S SCHEME OF ARRANGEMENT UNDER SECTION 176 OF THE COMPANIES ACT, 1965 ["PROPOSED GLENEALY PRIVATISATION"]

Announcement Details/Table Section :-

(This field is for the details of the announcement, if applicable)

The Board of Directors of Glenealy Plantations (Malaya) Berhad is pleased to announce the details of the Proposed Glenealy Privatisation. Please refer to the attachment for the detailed announcement.

This announcement is dated 23 March 2012.

Attachment(s):- (please attach the attachments here)



glenealy-0003.pdf

Company name GLENEALY PLANTATIONS (MALAYA) BERHAD
Stock name GNEALY

GLENEALY PLANTATIONS (MALAYA) BERHAD (“GLENEALY” OR “COMPANY”)

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

1. INTRODUCTION

We refer to the Company’s announcement dated 27 January 2012 in relation to a proposal for the privatisation of SGL by Samling Strategic Corporation Sdn Bhd (“**SSC**”) and the possible privatisation of Lingui Developments Berhad (“**Lingui**”) and Glenealy by SGL (“**Initial Announcement**”).

On behalf of the Board of Directors of Glenealy (“**Board**”), the Company wishes to announce that the Board has on 22 March 2012 received a formal offer letter from SGL in respect of the Proposed Glenealy Privatisation (“**Offer Letter**”), in consideration of the conditional proposal by SSC for the privatisation of SGL (“**SGL Proposal**”) by way of a SOA under Section 99 of the Companies Act of Bermuda, 1981 (“**Bermuda Act**”) between SGL and all the shareholders of SGL other than SSC, Yaw Chee Ming and Tan Sri Datuk Yaw Teck Seng, both being parties acting in concert with SSC (“**SGL Scheme Shareholders**”) involving the cancellation of SGL shares held by the SGL Scheme Shareholders (“**Proposed SGL Scheme**”).

As at 22 March 2012, SGL via Lingui and Alpenview Sdn Bhd (“**ASB**”), being indirect subsidiaries of SGL, indirectly holds approximately 38.33% of the issued and paid-up share capital of Glenealy.

As at 22 March 2012, SSC holds 15.35% of the issued and paid-up share capital of Glenealy, and as a result SGL together with SSC hold approximately 53.68% of the issued and paid-up share capital of Glenealy.

2. DETAILS OF THE PROPOSED GLENEALY PRIVATISATION

The Proposed Glenealy Privatisation entails a SOA under Section 176 of the Act between Glenealy and all the shareholders of Glenealy other than SGL, SSC, Lingui and ASB (“**Glenealy Scheme Shareholders**”), whereby SGL and/or its nominee(s) shall acquire and transfer all the ordinary shares of RM1.00 each in Glenealy (“**Glenealy Shares**”) held by the Glenealy Scheme Shareholders (“**Glenealy Scheme Shares**”) at a cash consideration of RM7.50 for each Glenealy Scheme Share. It is the intention of SGL not to maintain the listing status of Glenealy and accordingly, upon completion of the Proposed Glenealy Privatisation, Glenealy Shares will be delisted from the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) subject to the receipt of Bursa Securities’ approval. SGL will further undertake to comply with all other terms and conditions of the Proposed Glenealy Privatisation.

Based on 52,842,270 Glenealy Shares representing approximately 46.32% of the total issued and paid-up share capital of the Company as at 22 March 2012, held by the Glenealy Scheme Shareholders, the total consideration payable to the Glenealy Scheme Shareholders under the Proposed Glenealy Privatisation will amount to approximately RM396.32 million. SGL intends to finance up to 86.5% of the funding requirement for the Proposed Glenealy Privatisation via borrowing from SSC on normal commercial terms without security from SGL, and the remaining portion from its internal resources.

The entitlement date on which the names of the shareholders of Glenealy must be entered into the record of depositors of Glenealy in order to participate in the Proposed Glenealy Privatisation will be determined and announced at a later date after receipt of all relevant approvals for the Proposed Glenealy Privatisation, including but not limited to the sanction for the Proposed Glenealy Privatisation by the High Court of Malaya.

2.1 Basis of arriving at the consideration under the Proposed Glenealy Privatisation

The consideration under the Proposed Glenealy Privatisation of RM7.50 per Glenealy Share represents the following:

- (a) a premium of approximately 14.5% over the closing price of RM6.55 per Glenealy Share as quoted on Bursa Securities on 19 January 2012, being the last full trading day prior to the Initial Announcement ("**Pre-Announcement Day**");
- (b) a premium of approximately 16.6% over the volume weighted average market price ("**VWAP**") of approximately RM6.43 per Glenealy Share as quoted on Bursa Securities for the 5-day period prior to and including the Pre-Announcement Day; and
- (c) a premium of approximately 19.1% over the VWAP of approximately RM6.30 per Glenealy Share as quoted on Bursa Securities for the 1-month period prior to and including the Pre-Announcement Day.

2.2 Information on SGL

SGL was incorporated under the Bermuda Act on 27 June 2005. It was listed on the Main Board of the Stock Exchange of Hong Kong Limited on 7 March 2007.

SGL is an investment holding company with limited liability incorporated in Bermuda with its subsidiaries principally engaged in the sale of timber logs from concession and tree plantation areas, the manufacturing and sale of plywood and veneer, the provision of upstream support, and the manufacturing and sale of timber related products.

As at the date of this Announcement, the authorised share capital of SGL is US\$500,000,000 divided into 5,000,000,000 ordinary shares with a par value of US\$0.10 each in the share capital of SGL ("**SGL Shares**"), and the issued share capital of SGL is US\$429,448,083 divided into 4,294,480,830 SGL Shares.

3. RATIONALE FOR THE PROPOSED GLENEALY PRIVATISATION

The Proposed Glenealy Privatisation arises pursuant to the Offer Letter.

SSC is of the view that the Proposed Glenealy Privatisation will offer the Glenealy Scheme Shareholders a reasonable exit value by realising their investment in Glenealy. The trading volume of Glenealy Shares in the past year has also been generally thin with the average daily trading volume of Glenealy Shares for the 12-month period up to and including the Pre-Announcement Day, of approximately 0.02 million, representing approximately 0.02% of the total issued and paid-up share capital of Glenealy (after setting off treasury shares in equity), or approximately 0.04% of the Glenealy Scheme Shares.

4. CONDITIONS

The Proposed Glenealy Privatisation is subject to the fulfillment or waiver (as applicable) of the following conditions:

- (a) the SGL Proposal becoming unconditional, including the Proposed SGL Scheme becoming effective;
- (b) the grant of waiver or exemption by the Securities Commission Malaysia ("**SC**") pursuant to Practice Note 44 of the Malaysian Code on Take-overs and Mergers, 2010 ("**Code**") from certain provisions of the Code for the implementation of the Proposed Glenealy Privatisation (by way of a SOA as opposed to a take-over offer);
- (c) the approval of the Proposed Glenealy Privatisation (by way of poll) by more than 50% in number of the Glenealy Scheme Shareholders and not less than 75% in nominal value of the Glenealy Scheme Shares held by the Glenealy Scheme Shareholders present and voting either in person or by proxy at the Court Convened Meeting ("**CCM**") of the of the Company in Malaysia to be convened for the purpose of the Proposed Glenealy Privatisation, provided that the number of votes cast against the resolution to approve the Proposed Glenealy Privatisation at the CCM is not more than 10% of the votes attaching to all Glenealy Scheme Shares held by all the Glenealy Scheme Shareholders;
- (d) the sanction of the Proposed Glenealy Privatisation by the High Court of Malaya under Section 176 of the Act and the lodgement of the office copy of the sealed order obtained pursuant thereto with the Registrar of Companies of Malaysia;
- (e) the approval of the SC for compliance with the equity requirement for public companies in respect of the Proposed Glenealy Privatisation; and
- (f) where required, the approval, waiver and/or consent of any other relevant authorities or parties.

5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

- (a) the Directors of the Company who have been nominated by SSC, SGL, Lingui and/or ASB ("**Interested Directors**") shall abstain from all deliberation and voting on the relevant resolutions at the meeting of the Board pertaining to the Proposed Glenealy Privatisation or any other resolutions to facilitate the implementation of the Proposed Glenealy Privatisation; and
- (b) SSC, SGL, Lingui, ASB and the persons acting in concert with SGL for the Proposed Glenealy Privatisation and any person connected them (if applicable), shall also abstain from voting in respect of the relevant resolutions pertaining to the Proposed Glenealy Privatisation at the CCM of the Company.

6. ADVISERS

A principal adviser will be appointed to advise the Company on the Proposed Glenealy Privatisation.

In view of the interests of the Interested Directors and Interested Major Shareholders as set out in Section 5 of this Announcement, an independent adviser will also be appointed to advise the non-interested Directors and Glenealy Scheme Shareholders on the Proposed Glenealy Privatisation.

7. DIRECTORS' STATEMENT

The Board, save for the Interested Directors, will consider the Proposed Glenealy Privatisation and provide a recommendation to the Glenealy Scheme Shareholders, after having sought advice from the independent adviser to be appointed by the Company.

A written confirmation from the Board is to be furnished to SGL within twenty one (21) days from the date of the Offer Letter that the Board is agreeable to put forward the Proposed Glenealy Privatisation on the terms and conditions as stated above to the Glenealy Scheme Shareholders.

8. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Offer Letter is available for inspection at the registered office of Glenealy during normal office hours from Mondays to Fridays (except public holidays) for a period of three (3) months from the date of this Announcement.

This Announcement is dated 23 March 2012.