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**Samling Strategic
Corporation Sdn. Bhd.**

(a company incorporated in Malaysia with limited liability)



**SAMLING GLOBAL LIMITED
三林環球有限公司***

(a company incorporated in Bermuda with limited liability)

(Stock code: 3938)

**JOINT ANNOUNCEMENT:
PROPOSAL TO PRIVATISE SAMLING GLOBAL LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 99 OF THE COMPANIES ACT OF BERMUDA
AND PROPOSED WITHDRAWAL OF THE LISTING OF SAMLING GLOBAL LIMITED
AND PROPOSED VERY SUBSTANTIAL ACQUISITION OF SAMLING GLOBAL LIMITED
(I) RESULTS OF THE SGL COURT MEETING
AND THE SGL SGM
AND
(II) RESUMPTION OF TRADING IN THE SGL SHARES
AND
(III) CLOSURE OF THE REGISTER OF MEMBERS OF SAMLING GLOBAL LIMITED**

Financial Adviser to Samling Strategic Corporation Sdn. Bhd.

Deloitte.
德勤

Independent Financial Adviser to the Independent Board Committee of Samling Global Limited

Quam  **華富嘉洛**
CAPITAL 企業融資

RESULTS OF THE SGL COURT MEETING AND THE SGL SGM

The resolution to approve the SGL Scheme was approved by the SGL Scheme Shareholders at the SGL Court Meeting.

* For identification purpose only

The special resolutions to approve and give effect to the reduction of the issued share capital of SGL by cancelling and extinguishing the SGL Scheme Shares and the ordinary resolutions to apply the reserve created as a result of the cancellation of the SGL Scheme Shares to restore the issued share capital of SGL to the amount immediately prior to the cancellation of the SGL Scheme Shares by issuing and paying up in full at par such number of New SGL Shares to SSC as is equal to the SGL Scheme Shares cancelled were also duly passed by the SGL Shareholders at the SGL SGM.

RESUMPTION OF TRADING IN THE SGL SHARES

At the request of SGL, trading in the SGL Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on Monday, 28 May 2012, pending the release of this announcement. An application has been submitted to the Stock Exchange requesting the resumption of trading in the SGL Shares with effect from 9:00 a.m. on Tuesday, 29 May 2012.

CLOSURE OF THE REGISTER OF MEMBERS OF SGL

For the purpose of determining those SGL Scheme Shareholders who are qualified for entitlements under the SGL Scheme, the register of members of SGL will be closed from Thursday, 14 June 2012 to Friday, 15 June 2012 (both days inclusive). During such period, no transfer of SGL Shares will be effected.

Warning:

SGL Shareholders and potential investors should be aware that the implementation of the SGL Proposal is subject to the SGL Scheme Conditions being fulfilled or waived, as applicable, and therefore the SGL Proposal may or may not be implemented and the SGL Proposal may or may not become effective. SGL Shareholders and potential investors are advised to exercise caution when dealing in SGL Shares. Persons who are in any doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional adviser.

INTRODUCTION

This announcement is made further to the composite document (the “**SGL Document**”) jointly issued by SGL and SSC to the SGL Shareholders on 30 April 2012 containing, among other things, details of the SGL Scheme. Terms defined in the SGL Document shall have the same meanings when used in this announcement, unless otherwise specified.

RESULTS OF THE SGL COURT MEETING

The SGL Court Meeting was held at 8:30 a.m. on Monday, 28 May 2012 at the Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong. SGL Scheme Shareholders who were present and voting either in person or by proxy were entitled to vote in respect of all of their SGL

Scheme Shares. In compliance with both Section 99 of the Companies Act of Bermuda and Rule 2.10 of the Hong Kong Takeovers Code, the approval required to be obtained at the SGL Court Meeting in respect of the SGL Scheme would be regarded as obtained if (1) the SGL Scheme were approved (by way of poll) by a majority in number of the SGL Scheme Shareholders representing not less than 75% in nominal value of the SGL Scheme Shares held by the SGL Scheme Shareholders present and voting either in person or by proxy at the SGL Court Meeting, provided that (2) the SGL Scheme were approved (by way of poll) by at least 75% of the votes attaching to the SGL Scheme Shares held by the Independent SGL Shareholders that were cast either in person or by proxy at the SGL Court Meeting; and (3) the number of votes cast (by way of poll) against the resolution to approve the SGL Scheme at the SGL Court Meeting were not more than 10% of the votes attaching to all the SGL Scheme Shares held by all the Independent SGL Shareholders.

At the SGL Court Meeting:

- (1) a total number of 107 SGL Scheme Shareholders (representing approximately 58.79% of the total number of SGL Scheme Shareholders who attended and voted either in person or by proxy at the SGL Court Meeting) representing 768,916,086 SGL Scheme Shares (representing approximately 92.14% in nominal value of the SGL Scheme Shares held by the SGL Scheme Shareholders who were present and voting either in person or by proxy at the SGL Court Meeting) voted in favour of the resolution to approve the SGL Scheme; and a total number of 75 SGL Scheme Shareholders (representing approximately 41.21% of the total number of SGL Scheme Shareholders who attended and voted either in person or by proxy at the SGL Court Meeting) representing 65,558,000 SGL Scheme Shares (representing approximately 7.86% in nominal value of the SGL Scheme Shares held by the SGL Scheme Shareholders who were present and voting either in person or by proxy at the SGL Court Meeting) voted against the resolution to approve the SGL Scheme;
- (2) a total number of 107 Independent SGL Shareholders representing 768,916,086 SGL Scheme Shares (representing approximately 92.14% of the votes attaching to the SGL Scheme Shares held by the Independent SGL Shareholders that were voted either in person or by proxy at the SGL Court Meeting) voted in favour of the resolution to approve the SGL Scheme; and a total number of 75 Independent SGL Shareholders representing 65,558,000 SGL Scheme Shares (representing approximately 7.86% of the votes attaching to the SGL Scheme Shares held by the Independent SGL Shareholders that were voted either in person or by proxy at the SGL Court Meeting) voted against the resolution to approve the SGL Scheme; and
- (3) a total number of 107 Independent SGL Shareholders representing 768,916,086 SGL Scheme Shares (representing approximately 45.81% of the votes attaching to all SGL Scheme Shares held by all Independent SGL Shareholders) voted in favour of the resolution to approve the SGL Scheme; and a total number of 75 Independent SGL Shareholder representing 65,558,000 SGL Scheme Shares (representing approximately 3.91% of the votes attaching to all SGL Scheme Shares held by all Independent SGL Shareholders) voted against the resolution to approve the SGL Scheme.

Accordingly, in compliance with both Section 99 of the Companies Act of Bermuda and Rule 2.10 of the Hong Kong Takeovers Code: (1) the resolution proposed at the SGL Court Meeting to approve the SGL Scheme was duly passed (by way of poll) by a majority in number of the SGL Scheme Shareholders representing not less than 75% in nominal value of the SGL Scheme Shares held by the SGL Scheme Shareholders who were present and voting either in person or by proxy at the SGL Court Meeting; (2) the resolution to approve the SGL Scheme at the SGL Court Meeting was also duly passed (by way of poll) by Independent SGL Shareholders holding at least 75% of the votes attaching to the SGL Scheme Shares held by Independent SGL Shareholders that were voted either in person or by proxy at the SGL Court Meeting; and (3) the number of votes cast (by way of poll) by Independent SGL Shareholders present and voting either in person or by proxy at the SGL Court Meeting against the resolution to approve the SGL Scheme at the SGL Court Meeting was not more than 10% of the votes attaching to all SGL Scheme Shares held by all of the Independent SGL Shareholders.

As at the date of the SGL Court Meeting, the total number of SGL Shares in issue was 4,294,480,830 shares, among which the total number of SGL Scheme Shares entitling the Independent SGL Shareholders to attend and vote for or against the SGL Scheme at the SGL Court Meeting was 1,678,548,850 shares. For the purposes of satisfying Rule 2.10 of the Hong Kong Takeovers Code, SGL Scheme Shareholders that are not Independent SGL Shareholders abstained from voting at the SGL Court Meeting in accordance with the Hong Kong Takeovers Code.

In compliance with the laws of Bermuda, HKSCC Nominees Limited, being the nominee for and on behalf of certain different ultimate beneficial owners of SGL Scheme Shares, was counted as one person only for the purposes of ascertaining whether or not the requirement that a “majority in number” of the SGL Scheme Shareholders approve the SGL Scheme, pursuant to section 99(2) of the Companies Act of Bermuda, had been satisfied.

Other than as disclosed above, no holder of SGL Scheme Shares was required to abstain from voting on the SGL Scheme at the SGL Court Meeting nor did any person indicate in the SGL Document that he/she/it intended to abstain from voting on or vote against the SGL Scheme at the SGL Court Meeting.

Computershare Hong Kong Investors Services Limited, SGL’s Hong Kong branch share registrar, acted as scrutineers for the vote-taking at the SGL Court Meeting.

RESULTS OF THE SGL SGM

The SGL SGM was held after the conclusion of the SGL Court Meeting on Monday, 28 May 2012 at the Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong for the purpose of considering, and if thought fit, passing the special and ordinary resolutions set out in the notice of the SGL SGM (“**Notice of SGL SGM**”) dated 30 April 2012.

At the SGL SGM:

- (i) in respect of the special resolutions 1(a) and 1(b) as set out under the Notice of SGL SGM (respectively the “**Special Resolution 1(a)**” and “**Special Resolution 1(b)**” and collectively, the “**Special Resolutions**”) proposed at the SGL SGM to approve and give effect to the reduction of the issued share capital of SGL by cancelling and extinguishing the SGL Scheme Shares:

For Special Resolution 1(a), a total of 3,430,203,774 SGL Shares (representing approximately 79.87% of the total number of SGL Shares) were voted in person or by proxy on a poll, of which:

- (a) 3,365,961,774 SGL Shares (representing approximately 98.13% of the SGL Shares voted in respect of the special resolution) were voted in favour of the resolution; and
- (b) 64,242,000 SGL Shares (representing approximately 1.87% of the SGL Shares voted in respect of the special resolution) were voted against the resolution;

For Special Resolution 1(b), a total of 3,430,211,774 SGL Shares (representing approximately 79.87% of the total number of SGL Shares) were voted in person or by proxy on a poll, of which:

- (a) 3,365,967,774 SGL Shares (representing approximately 98.13% of the SGL Shares voted in respect of the special resolution) were voted in favour of the resolution; and
- (b) 64,244,000 SGL Shares (representing approximately 1.87% of the SGL Shares voted in respect of the special resolution) were voted against the resolution;

- (ii) in respect of the ordinary resolutions 2(a), 2(b) and 2(c) as set out under the Notice of SGL SGM (respectively the “**Ordinary Resolution 2(a)**”, “**Ordinary Resolution 2(b)**” and “**Ordinary Resolution 2(c)**” and collectively, the “**Ordinary Resolutions**”) proposed at the SGL SGM to apply the reserve created as a result of the cancellation of the SGL Scheme Shares to restore the issued share capital of SGL to the amount immediately prior to the cancellation of the SGL Scheme Shares by issuing and paying up in full at par such number of New SGL Shares to SSC as is equal to the SGL Scheme Shares cancelled:

For Ordinary Resolution 2(a), a total of 3,422,501,774 SGL Shares (representing approximately 79.70% of the total number of SGL Shares) were voted in person or by proxy on a poll, of which:

- (a) 3,358,265,774 SGL Shares (representing approximately 98.12% of the SGL Shares voted in respect of the ordinary resolution) were voted in favour of the resolution; and
- (b) 64,236,000 SGL Shares (representing approximately 1.88% of the SGL Shares voted in respect of the ordinary resolution) were voted against the resolution.

For Ordinary Resolution 2(b), a total of 3,422,511,774 SGL Shares (representing approximately 79.70% of the total number of SGL Shares) were voted in person or by proxy on a poll, of which:

- (a) 3,358,267,774 SGL Shares (representing approximately 98.12% of the SGL Shares voted in respect of the ordinary resolution) were voted in favour of the resolution; and
- (b) 64,244,000 SGL Shares (representing approximately 1.88% of the SGL Shares voted in respect of the ordinary resolution) were voted against the resolution.

For Ordinary Resolution 2(c), a total of 3,422,511,774 SGL Shares (representing approximately 79.70% of the total number of SGL Shares) were voted in person or by proxy on a poll, of which:

- (a) 3,358,267,774 SGL Shares (representing approximately 98.12% of the SGL Shares voted in respect of the ordinary resolution) were voted in favour of the resolution; and
- (b) 64,244,000 SGL Shares (representing approximately 1.88% of the SGL Shares voted in respect of the ordinary resolution) were voted against the resolution.

Accordingly, (i) the Special Resolutions were duly passed by a majority of not less than three-fourths of the votes cast by the SGL Shareholders present and voting (either in person or by proxy) at the SGL SGM; and (ii) the Ordinary Resolutions were duly passed by a simple majority of the votes cast by the SGL Shareholders present and voting (either in person or by proxy) at the SGL SGM.

The total number of SGL Shares entitling the SGL Shareholders to attend and vote for or against the Special Resolutions and the Ordinary Resolutions at the SGL SGM described under paragraphs (i) and (ii) above, respectively, was 4,294,480,830 SGL Shares.

No holder of SGL Shares was required to abstain from voting on either the Special Resolutions described under paragraph (i) above, or the Ordinary Resolutions described under paragraph (ii) above at the SGL SGM nor did any person indicate in the SGL Document that he/she/it intended to abstain from voting on or vote against the said resolutions at the SGL SGM.

Computershare Hong Kong Investors Services Limited, SGL's Hong Kong branch share registrar, acted as scrutineers for the vote-taking at the SGL SGM.

SUSPENSION AND RESUMPTION IN TRADING OF THE SGL SHARES

At the request of SGL, trading in the SGL Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on Monday, 28 May 2012, pending the release of this announcement. An application has been submitted to the Stock Exchange requesting the resumption of trading in SGL Shares with effect from 9:00 a.m. on Tuesday, 29 May 2012.

CURRENT STATUS OF THE CONDITIONS OF THE SGL PROPOSAL

As at the date of this announcement, the SGL Proposal and the SGL Scheme remain conditional upon the fulfillment or waiver, as applicable, of conditions (c) to (j) as set out in the section headed "Conditions of the SGL Proposal and the SGL Scheme" in the Explanatory Statement of pages 67 to 69 of the SGL Document. All of the conditions will have to be fulfilled or waived, as applicable, on or before 30 June 2012 (or such later date, to the extent applicable, as the Executive may consent and the Bermuda Court may direct), failing which the SGL Proposal and the SGL Scheme will lapse. Assuming that all of these conditions are fulfilled or waived, as applicable, it is expected that the SGL Scheme will become effective on Monday, 18 June 2012.

WITHDRAWAL OF THE LISTING OF SGL SHARES

Subject to the SGL Scheme becoming effective, the listing of the SGL Shares on the Stock Exchange is expected to be withdrawn on or before 9:00 a.m. on Wednesday, 20 June 2012. SGL will apply to the Stock Exchange for the withdrawal of the listing of the SGL Shares from the Stock Exchange in accordance with Rule 6.15 of the Listing Rules, subject to the SGL Scheme being duly approved by the Bermuda Court and all other conditions having been fulfilled or waived, as applicable.

CLOSURE OF THE REGISTER OF MEMBERS OF SGL

For the purpose of determining those SGL Scheme Shareholders who are qualified for entitlements under the SGL Scheme, the register of members of SGL will be closed from Thursday, 14 June 2012 to Friday, 15 June 2012 (both days inclusive). During such period no transfer of SGL Shares will be effected.

EXPECTED TIMETABLE

The expected timetable for completing the remaining steps of the SGL Proposal, including the withdrawal of the listing of the SGL Shares, is as follows:

Hong Kong time
2012

Resumption of trading in SGL Shares.	9:00 a.m. on Tuesday, 29 May
Expected last day for dealings in SGL Shares on the Stock Exchange.	Friday, 8 June
Latest time for lodging forms of transfer of SGL Scheme Shares to qualify for entitlements under the SGL Scheme.	4:30 p.m. on Wednesday, 13 June
Register of members of SGL closes (<i>Note 1</i>).	Thursday, 14 June to Friday, 15 June (both days inclusive)

Bermuda Court hearing of the petition to sanction the SGL Scheme and
to confirm the capital reduction (*Note 2*) Friday, 15 June
(*Bermuda time*)

Record Time and date 4:00 p.m. on Friday, 15 June

Announcement of the result of the Bermuda Court hearing no later than 7:00 p.m. on
Monday, 18 June

SGL Scheme Effective Date (*Note 2 and Note 3*) Monday, 18 June
(*Bermuda time*)

Announcement of the SGL Scheme Effective Date and
the date of withdrawal of the listing of the SGL Shares on
the Stock Exchange.after close of business on Monday, 18 June

Withdrawal of the listing of the SGL Shares
on the Stock Exchange becomes effective. 9:00 a.m. on Wednesday, 20 June

Cheques for cash entitlements under the SGL Scheme
to be despatched (*Note 4*)on or before Tuesday, 26 June

SGL Shareholders should note that the above expected timetable is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the above expected timetable.

Notes:

1. The Register will be closed during such period for the purposes of determining the SGL Scheme Shareholders who are qualified for entitlements under the SGL Scheme. Entitlements under the SGL Scheme will be based on the actual number of SGL Scheme Shares held by the SGL Scheme Shareholders as at the Record Time.
2. All references to times and dates are references to Hong Kong times and dates, other than references to the expected dates of the Bermuda Court hearings and the registration of the order of the Bermuda Court with the Registrar of Companies in Bermuda, which are the relevant times and dates in Bermuda. Bermuda time is 11 hours behind Hong Kong time.
3. The SGL Scheme shall become effective upon all the conditions set out in paragraph 3 headed “Conditions of the SGL Proposal and the SGL Scheme” in the Explanatory Statement on pages 67 to 69 of the SGL Document having been fulfilled or validly waived (as applicable).
4. Cheques for cash entitlements under the SGL Scheme will be despatched by ordinary post at the risk of the recipients to their registered addresses shown in the Register as soon as possible but in any event on or before Tuesday, 26 June 2012.

SGL Shareholders and potential investors should be aware that the implementation of the SGL Proposal is subject to the SGL Scheme Conditions being fulfilled or waived, as applicable, and therefore the SGL Proposal may or may not be implemented and the SGL Proposal may or may

not become effective. SGL Shareholders and potential investors are advised to exercise caution when dealing in SGL Shares. Persons who are in any doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional adviser.

GENERAL

As at 30 January 2012 (the date on which SSC and SGL jointly made an announcement in relation to the SGL Proposal) and as at the date of this announcement, the total number of SGL Shares held, controlled or directed by SSC and parties acting in concert with it was 2,615,931,980 SGL Shares, representing approximately 60.91% of the total number of SGL Shares in issue. Neither SSC nor parties acting in concert with it had acquired or agreed to acquire any SGL Shares or any convertible securities, warrants, options or derivatives in respect of the SGL Shares since 30 January 2012 up to the date of this announcement. As at the date of this announcement, neither SSC nor parties acting in concert with it had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Hong Kong Takeovers Code) of SGL.

By order of the board of directors of
Samling Strategic Corporation Sdn. Bhd.

Yaw Chee Ming

Director

By order of the board of directors of
Samling Global Limited

Chan Hua Eng

Director

Hong Kong, 28 May 2012

The SGL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to SSC) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The directors of SSC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the SGL Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the SGL Board comprises Mr. Yaw Chee Ming as executive director, Mr. Chan Hua Eng as non-executive director and, Mr. Fung Ka Pun, Mr. Tan Li Pin Richard, Mr. David William Oskin and Mr. Amirsham A Aziz as independent non-executive directors.

As at the date of this announcement, the board of directors of SSC comprises Tan Sri Yaw Teck Seng, Mr. Yaw Chee Ming and Mr. Yaw Chee Chik.