

FOR IMMEDIATE RELEASE

13 August 2015

To:	Attention:	Fax no.:
Bursa Malaysia Securities Berhad	Mr Inderjit Singh	03-2732 5258
Securities Commission	YBhg. Datuk Ranjit Ajit Singh	03-6201 5158
Perdana Petroleum Berhad	Ms Leong Oi Wah	03-7806 1387
Berita Harian	Encik Saidon Idris	03-2056 7081/2056 7082
Utusan Malaysia & Utusan Melayu	Encik Mowardi Mahmud	03-9223 0957/9223 6031
The Star	Mr Risen Jaya Seelan Dennis	03-7957 0694
Bernama	YBhg. Datuk Zakaria Abd Wahab	03-2694 9636
The New Straits Time Press (M) Bhd	Encik Mohammad Khaidir Abdul Majid	03-2056 7184
The Edge Financial Daily	Encik Azam Aris	03-7721 8038/7721 8018
The Malaysian Reserve	Encik Halim Wahab	03-6211 1852
The Sun	Ms Kang Siew Li	03-7785 2624/7785 2625
Nanyang Siang Pau Sdn Bhd	Ms Tong Siok Ching	03-7872 6993
Sin Chew Jit Poh (Malaysia)	Ms Low Sow Wan	03-7955 8379/7955 6881
China Press	Ms Loh Yee Wei	03-2282 7125

DAYANG ENTERPRISE HOLDINGS BERHAD (“DAYANG” OR “OFFEROR”)

CONDITIONAL TAKE-OVER OFFER BY THE OFFEROR THROUGH MAYBANK IB TO ACQUIRE THE OFFER SECURITIES FOR A CASH OFFER PRICE OF RM1.55 PER PPB SHARE AND RM0.84 PER PPB WARRANT (“OFFER”)

(Unless otherwise stated, the words and abbreviations used herein shall have the same meaning as defined in the offer document relating to the Offer dated 23 July 2015 (“Offer Document”) which sets out the details, terms and condition of the Offer.)

We refer to the Offer Document which was issued by Maybank IB on behalf of the Offeror on 23 July 2015.

On behalf of the Offeror, Maybank IB wishes to announce that the Offer has closed at **5.00 p.m. (Malaysian time) today, 13 August 2015 (“Closing Date”)**.

In view of the level of acceptances as at the Closing Date, a notice will be issued to the holders of PPB Shares who have not accepted the Offer in due course pursuant to Subsection 223(2) of the CMSA setting out, amongst others, the rights of minority shareholders to require the Offeror to acquire the PPB Shares held by them on the same terms as the Offer or such other terms as may be agreed or as the High Court, on an application made to it by the minority shareholders or by the Offeror, think fit to order.

In compliance with Section 26(1) of the Code, on behalf of the Offeror, Maybank IB wishes to announce that the level of acceptances of the Offer as at 5.00 p.m. (Malaysian time) on the Closing Date is as follows:

(i) PPB Shares

	No. of PPB Shares	% of total issued and paid-up share capital of PPB ⁽¹⁾
PPB Shares held by the Offeror and the PAC as at the Posting Date ⁽²⁾	371,535,800	49.64
PPB Shares for which acceptances of the Offer (which are complete and valid in all respects) have been received by the Offeror after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date	338,036,805	45.16
PPB Shares acquired or agreed to be acquired by the Offeror and the PAC (other than by way of acceptances of the Offer) after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date	-	-
	<u>709,572,605</u>	<u>94.80</u>
PPB Shares for which acceptances of the Offer have been received by the Offeror (which are subject to verification) after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date	1,211,060	0.16

Notes:

(1) Computed based on 748,488,501 issued and paid-up PPB Shares as at the Closing Date.

(2) Includes valid acceptance in respect of 50,000 PPB Shares received by the Offeror from Mr. Chia Chu Fatt, being the PAC.

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(ii) PPB Warrants

	No. of PPB Warrants	% of total outstanding PPB Warrants ⁽¹⁾
PPB Warrants held by the Offeror and the PAC as at the Posting Date	12,776,000	41.71
PPB Warrants for which acceptances of the Offer (which are complete and valid in all respects) have been received by the Offeror after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date	15,128,310	49.39
PPB Warrants acquired or agreed to be acquired by the Offeror (other than by way of acceptances of the Offer) after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date	-	-
	27,904,310	91.11
PPB Warrants for which acceptances of the Offer have been received by the Offeror (which are subject to verification) after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Closing Date	464,616	1.52

Note:

⁽¹⁾ Computed based on 30,627,597 outstanding PPB Warrants as at the Closing Date.



Maybank
Investment Bank

Yours faithfully
for and on behalf of
Maybank Investment Bank Berhad

Hidayah Hassan
Director
Co-Head, Corporate Finance

Suren Raj Nadarajah
Director
Corporate Finance

c.c. *Dayang*