

**COMBINE WILL INTERNATIONAL HOLDINGS LIMITED**  
聯志國際控股有限公司  
(Incorporated in the Cayman Islands on 8 October 2007)  
Company Registration No. MC-196613  
(the “**Company**”)

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**PROPOSED DUAL LISTING ON THE KOREAN SECURITIES DEALERS AUTOMATED QUOTATIONS – FILING OF SECURITIES REGISTRATION STATEMENT WITH THE FINANCIAL SERVICES COMMISSION OF KOREA**

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**1. Introduction**

The Board of Directors (the “**Board**”) of the Company refers to:

- (a) the announcement released on 21 June 2010 in relation to (i) the potential dual listing of the Company’s ordinary shares on KOSDAQ Market Division of the Korea Exchange (the “**Dual Listing**”), (ii) the proposed Share Consolidation and the Consolidated Shares; (iii) the proposed offering of new Consolidated Shares (the “**New Consolidated Shares**”); and (iv) the proposed amendment of the Company’s memorandum and articles of association to fulfil the requirements set by the Korea Exchange (the “**KRX**”) and ensure compliance with the relevant laws and regulations in Korea;
- (b) the announcement released on 23 July 2010 in relation to the receipt of approval in-principle by the SGX-ST for the listing and quotation of (i) 32,800,000 Consolidated Shares and (ii) up to 11,000,000 New Consolidated Shares in conjunction with the Dual Listing;
- (c) the announcement released on 23 July 2010 in relation to a shorter notice of Books Closure Date for the Share Consolidation pursuant to an application for modification to Listing Rule 704(24);
- (d) the announcement released on 29 March 2011 in relation to the receipt of conditional listing eligibility from the KRX and the notice of Books Closure Date;
- (e) the announcement released on 7 April 2011 in relation to the listing and quotation of 32,800,000 Consolidated Shares on the Official List of the SGX-ST; and
- (f) the announcement released on 27 May 2011 in relation to the proposed amendment of the terms of the Offering and the declaration of a special dividend for the financial year ended 31 December 2010,

collectively, the “**Previous Announcements**”.

Unless otherwise defined herein, all capitalized terms shall be as defined in the circular to Shareholders dated 2 June 2011 (the “**2 June 2011 Circular**”).

**2. Filing of Securities Registration Statement with the Financial Services Commission of Korea**

Further to the Previous Announcements and the 2 June 2011 Circular, the Company is pleased to announce the filing of the Securities Registration Statement (the “**SRS**”) on 2 June 2011 with the Financial Services Commission of Korea.

The definitive offer price per New Consolidated Share (the “**Offer Price**”) shall be determined by the Company and the Underwriter after a bookbuilding exercise. Please refer to the 2 June 2011 Circular for further details of the Offering and the Dual Listing.

**3. Shareholders advised to act with caution**

**The Company is in the process of finalizing, among others, the Offer Price, and the terms and conditions of the Offering may be subject to further amendments. The Company will seek Shareholders’ approval for the same where necessary. The Company will make the necessary announcements when there are further developments on the Dual Listing, the Offering and other related matters as contemplated by this announcement.**

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

By Order of the Board

Chiu Hau Shun, Simon  
Executive Director

2 June 2011