



**SIN HENG HEAVY MACHINERY LIMITED**  
(Incorporated in the Republic of Singapore on 30 March 1981)  
(Company Registration Number 198101305R)

Invitation in respect of 168,000,000 Invitation Shares (comprising 88,000,000 New Shares and 80,000,000 Vendor Shares):-

- (a) 9,600,000 Offer Shares at S\$0.26 for each Offer Share by way of public offer; and  
(b) 158,400,000 Placement Shares by way of placement, comprising:  
(i) 141,300,000 Placement Shares at S\$0.26 each for applications by way of Placement Shares Application Forms (or such other forms of applications as the Placement Agent deems appropriate);  
(ii) 300,000 Internet Placement Shares at S\$0.26 each for applications made through the internet website of DBS Vickers Securities (Singapore) Pte. Ltd.; and  
(iii) 16,800,000 Reserved Shares at S\$0.26 each reserved for our employees, business associates and those who have contributed to the success of our Group,

payable in full on application (subject to the Over-allotment Option).

Capitalised terms used in this announcement shall, unless otherwise defined in this announcement, bear the same meanings used in the prospectus registered by the Monetary Authority of Singapore (the "MAS") on 25 January 2010 (the "Prospectus").

This announcement is for information purposes only and does **not** constitute an Invitation or offer to subscribe for and/or purchase Invitation Shares.

The Board of Directors of Sin Heng Heavy Machinery Limited is pleased to announce that as at the close of the Application List at 12.00 noon on 1 February 2010, there were 2,515 valid applications for the 9,600,000 Offer Shares available for public subscription. In total, these applicants applied for 191,085,000 Offer Shares, with application monies received amounting to approximately S\$49.7 million.

Of the applications received for the aggregate amount of 141,600,000 Placement Shares (excludes the Reserved Shares but includes the Internet Placement Shares), applications for 181,000 Placement Shares were invalid. These 181,000 Placement Shares were therefore made available as Offer Shares for public subscription.

Based on the Invitation size of 168,000,000 Invitation Shares and total valid applications received for 349,304,000 Invitation Shares (comprising valid applications received for 191,085,000 Offer Shares, 141,419,000 Placement Shares and 16,800,000 Reserved Shares), the Invitation was approximately 2.1 times subscribed.

In connection with the Invitation, DBS Bank has over-allotted 16,800,000 Additional Shares, all of which were allotted to the Placement.

#### APPLICATION RESULTS

(a) The Offer

To ensure a reasonable spread of shareholders, the Board of Directors of the Company and the Vendor in consultation with the Joint Issue Managers, have decided that successful applicants who submitted valid applications for the 9,600,000 Offer Shares complying in full with the terms and conditions set out in the Prospectus, and who have been successfully balloted, will be allocated all or a proportion of the Offer Shares for which they have applied. The allocations are as follows:-

Range of Offer Shares Applied for ('000)	Balloting Ratio	Number of Offer Shares Allotted per Successful Applicant ('000)	Percentage of Total Number of Offer Shares Available to the Public (%)	Number of Successful Applicants
1	1:50	1	0.1	5
2 to 9	3:50	2	0.5	26
10 to 49	5:50	4	4.4	107
50 to 99	8:50	6	2.5	41
100 to 499	44:50	10	46.3	453
500 to 999	46:50	30	20.9	68
1,000 and above	50:50	40	25.3	62
			100.0	762

(b) The Placement

The spread of places for the 141,419,000 Placement Shares validly subscribed for (excludes the Reserved Shares but includes the Internet Placement Shares) and the 16,800,000 Additional Shares is as follows:-

Range of Placement Shares Applied for ('000)	Number of Places
1 to 9	344
10 to 49	379
50 to 99	128
100 to 499	103
500 to 999	20
1,000 and above	47
	1,021

All the Reserved Shares were fully taken up. The spread of applicants for the 16,800,000 Reserved Shares is as follows:-

Range of Reserved Shares Applied for ('000)	Number of Applicants
1 to 9	3
10 to 49	85
50 to 99	22
100 to 499	40
500 to 999	6
1,000 and above	2
	158

#### OVER-ALLOTMENT OPTION AND STABILISATION

For the purposes of Regulation 3(2)(f) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, it is hereby announced that in connection with the Invitation, the Vendor has granted DBS Bank an Over-allotment Option to purchase up to an aggregate of 16,800,000 Additional Shares (which in aggregate represents no more than 10.0% of the Invitation Shares) at the Issue Price exercisable in full or in part on one or more occasions from the commencement of trading of the Shares on the SGX-ST until the earlier of (i) the date falling 30 days from the Listing Date, or (ii) the date when DBS Bank or its appointed agent has bought, on the SGX-ST, an aggregate of 16,800,000 Shares, representing not more than 10.0% of the total Invitation Shares to undertake stabilising actions, solely for the purpose of covering over-allotments (if any), subject to any applicable laws and regulations.

In connection with the Invitation, DBS Bank, acting as the Stabilising Manager, may effect transactions which may stabilise or maintain the market price of the Shares at levels which might not otherwise prevail in the open market. Such transactions may be effected on the SGX-ST and in other jurisdictions where it is permissible to do so, in each case, in compliance with all applicable laws and regulations, including the Securities and Futures Act, Chapters 289 of Singapore, and any regulations thereunder. However, there is no assurance that the Stabilising Manager will undertake any such stabilisation action. Such transactions may commence on or after the date of listing of the Company on the SGX-ST and, if commenced, may be discontinued at any time at the discretion of the Stabilising Manager and shall not be effected after the earlier of (i) the date falling 30 days from the date of commencement of trading of the Shares on the SGX-ST, or (ii) the date when the over-allotment of Shares which are subject to the Over-allotment Option has been fully covered either through the purchase of Shares on the SGX-ST or the exercise of the Over-allotment Option by DBS Bank, or through both. An announcement will be made via SGXNET if and when the Shares are purchased on the SGX-ST or when the Over-allotment Option is exercised.

#### RULE 232 AND RULE 240 OF THE SGX-ST LISTING MANUAL

To the best knowledge and belief of the Joint Issue Managers, after having taken all reasonable steps and making all reasonable enquiries, the Joint Issue Managers are not aware of any prescribed parties specified under Rule 232 and Rule 240 of the SGX-ST Listing Manual who have subscribed for the Invitation Shares. Should it subsequently come to the attention of the Joint Issue Managers that there are such parties who have been allotted the Invitation Shares, an appropriate announcement, via SGXNET, will be made by the Joint Issue Managers before trading commences on 3 February 2010.

#### COMMENCEMENT OF TRADING AND REFUNDS

The Shares will commence trading on a "ready" basis at 9.00 a.m on 3 February 2010, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled.

Monies in respect of unsuccessful applications, are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) within 24 hours after the balloting of applications, to the applicants at their own risk, by ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications), as the case may be.

In respect of invalid or partially successful applications, any balance of the application monies is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) at their own risk within fourteen (14) Market Days after the close of the Application List, provided that the remittance in respect of such applications which have been presented for payment or other processes has been honoured and the application monies have been received in the designated share issue account.

Applicants may call CDP at 6535 7511 using their T-PIN and keying in the stock code: 8550 to enquire on the status of their applications. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of Directors of the Company is pleased to inform that CPF members may, with effect from the date on which the Shares are traded on a "ready" basis as indicated above, use their CPF Ordinary Account savings (up to 35.0 of investible savings) to purchase the Shares under and subject to the requirements of the CPF Investment Scheme-Ordinary Account.

The Board of Directors of the Company and the Vendor wish to thank all applicants who have applied for the Invitation Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Issued by  
**DBS BANK LTD**  
**STIRLING COLEMAN CAPITAL LIMITED**

For and on behalf of  
**SIN HENG HEAVY MACHINERY LIMITED AND SIN HENG HOLDINGS LTD**  
2 February 2010

This announcement appears as a matter of record only

February 2010



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Joint Issue Manager, Underwriter  
and Placement Agent

Joint Issue Manager



**STIRLING COLEMAN**  
施霖高诚  
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