

VOLUNTARY CONDITIONAL CASH OFFER

by



(Incorporated in the Republic of Singapore)
(Company Registration Number: 200105340N)
www.stirlingcoleman.com

for and on behalf of

ALL LEGEND INVESTMENTS LIMITED

(Incorporated in Hong Kong)
(Company Number: 1372833)

to acquire all the issued and paid-up ordinary shares in the capital of

CHINA VIDEO SURVEILLANCE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200402490W)

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| (1) | CLOSE OF THE OFFER |
| (2) | LEVEL OF ACCEPTANCES : APPROXIMATELY 98.00% RECEIVED AS AT 5.30 P.M. ON 5 APRIL 2010 |

1. INTRODUCTION

Stirling Coleman Capital Limited (“**Stirling Coleman**”) refers to the offer document dated 22 February 2010 (“**Offer Document**”) despatched by Stirling Coleman for and on behalf of All Legend Investments Limited (“**Offeror**”), in connection with the voluntary conditional cash offer (“**Offer**”) for all the issued and paid-up ordinary shares (“**Shares**”) in the capital of China Video Surveillance Limited (“**Company**”) held by all shareholders of the Company (“**Shareholders**”).

Unless otherwise defined herein, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document.

2. CLOSE OF THE OFFER

Stirling Coleman wishes to announce, for and on behalf of the Offeror, that the Offer has closed as of 5.30 p.m. on 5 April 2010. **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.**

3. LEVEL OF ACCEPTANCES

In accordance with Rule 28.1 of the Code, Stirling Coleman wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. on 5 April 2010, the Offeror has received valid acceptances amounting to 59,780,980 Shares, representing approximately 98.00% of the total issued Shares of the Company¹, and this

¹ As at 11 February 2010, being the Latest Practicable Date, the Company has an aggregate of 61,002,000 Shares in issue.

includes acceptances received from Shareholders who are subject to the Irrevocable Undertakings, amounting in aggregate to 45,058,480 Shares, representing approximately 73.86% of the total number of issued Shares.

- (b) **Shares held before the Announcement Date.** Prior to the Announcement Date, the Offeror and parties acting in concert with it owned, controlled or had agreed to acquire an aggregate of 39,601,480 Shares², representing approximately 64.92% of the total number of issued Shares.
- (c) **Shares acquired or agreed to be acquired after the Announcement Date and up to 5.30 p.m. on 5 April 2010 (other than pursuant to valid acceptances of the Offer).** Between the Announcement Date and 5.30 p.m. on 5 April 2010, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

Accordingly, as at 5.30 p.m. on 5 April 2010, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it amount to an aggregate of 59,780,980 Shares³, representing approximately 98.00% of the total issued Shares of the Company.

4. TRADING AND LISTING STATUS

The trading of the Shares on the SGX-ST will be suspended with effect from 6 April 2010 pursuant to Rules 724, 1105 and 1303(1) of the Listing Manual.

As stated in the Offer Document, the Offeror intends to make the Company its wholly-owned subsidiary and does not intend to preserve the listing status of the Company. Accordingly, the Offeror does not intend to take steps for any trading suspension of the Shares by the SGX-ST to be lifted.

5. COMPULSORY ACQUISITION

As stated in the announcement by Stirling Coleman for and on behalf of the Offeror on 29 March 2010, the Offeror, on 29 March 2010, sent to Shareholders who have not accepted the Offer a cover letter indicating its intention to exercise its right of compulsory acquisition under section 215(1) of the Companies Act, Chapter 50 of Singapore ("**Companies Act**") at a consideration of S\$0.265 in cash for each Share and gave notice in the prescribed form 57 ("**Form 57**") and form 58 pursuant to sections 215(1) and 215(3) of the Companies Act respectively.

The Offeror intends to exercise its right to acquire all the Shares held by Shareholders who have not accepted the Offer on 29 April 2010, subject to and in accordance with the provisions of section 215(1) of the Companies Act and the terms set out in Form 57.

Shareholders who are in doubt about the compulsory acquisition should consult their own stockbroker, bank manager, solicitor or other professional adviser immediately.

6. RESPONSIBILITY STATEMENT

The sole Director of the Offeror and Mr Ye Chen (who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the

² These Shares were part of the Shares subject to the Irrevocable Undertakings mentioned in (a) above.

³ This includes the Shares subject to the Irrevocable Undertakings mentioned in (a) above.

facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and the sole Director of the Offeror and Mr Ye Chen jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the sole Director of the Offeror and Mr Ye Chen has been to ensure through reasonable enquiries that such information has been accurately extracted from such sources or, as the case may be, accurately reproduced in this Announcement.

Issued by

Stirling Coleman Capital Limited

For and on behalf of

ALL LEGEND INVESTMENTS LIMITED

5 April 2010

Any enquiries relating to this Announcement or the Offer should be directed during office hours to:

Stirling Coleman Capital Limited

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