

EREDENE CAPITAL LIMITED

19 June 2015

Dear Shareholder (and, for information only, Optionholders),

Mandatory cash offer to acquire at a price of 5.5 pence per ordinary share the entire issued and to be issued share capital of Eredene Capital Limited (the "Company") by Eden Investment Holding Company Pte. Ltd.

The Company has today received a Mandatory Cash Offer from Eden Investment Holding Company Pte. Ltd. ("**Eden**") to acquire the entire issued and to be issued share capital of the Company at a price of 5.5 pence per share ("**Offer**") pursuant to Rule 9 of The City Code on Takeovers and Mergers ("**Code**").

In accordance with the provisions of Rule 2.7 of the Code, Eden has today released an announcement in relation to the Offer, a copy of which is enclosed for your attention. Full terms of the Offer will be set out in a formal offer document which will be posted to shareholders as soon as is practicable, and in any event, within 28 days of the date of today's date. Shareholders do not need to take any further action until they receive the formal offer document.

Yours faithfully

Struan Robertson
Chairman

Dealing Disclosure Requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

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If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

The Executive of the Panel has also granted a dispensation from the requirement in Note 3 on Rule 8 of the Code that disclosures made under Rule 8 of the Code must be made to a RIS. Therefore any Opening Position Disclosures and Dealing Disclosures required under Rule 8 of the Code may be made to the Company by email to enquiries@oceandial.com or by fax to +44 (0)20 7802 8909 and will be published on the Company's website at www.eredene.com. A copy must also be sent to the Panel's Market Surveillance Unit by fax (+44 (0) 20 7236 7013) or by email (monitoring@disclosure.org.uk).