



RADIANCE GROUP LIMITED

(Incorporated in Singapore)
(Co. Reg. No.: 200202428H)

PRE-CONDITIONAL MANDATORY CASH OFFER - SECOND EXTENSION AGREEMENT

The Board of Directors (the “**Board**”) of Radiance Group Limited (the “**Company**”) refers to the announcement made on 29 March 2010 in relation to the pre-conditional mandatory cash offer (“**Offer**”) by PricewaterhouseCoopers Corporate Finance Pte Ltd (“**PwCCF**”) for and on behalf of Global Invacom Limited (“**GIL**”) and its concert parties for all the issued ordinary shares in the capital of the Company pursuant to a conditional sale and purchase agreement (the “**Sale and Purchase Agreement**”) between GIL and Thumb (China) Holdings Group Limited (In Liquidation) (“**TCH**”) and Hamish Christie, Cosimo Borrelli and Christopher Stride as the joint and several liquidators of TCH (“**TCH’s Liquidators**”) where TCH agreed to sell, and GIL agreed to purchase, an aggregate of 138,235,390 ordinary shares (“**TCH Shares**”), representing approximately 52.41 per cent. of the total issued shares (“**Shares**”) of the Company and to the announcement on 25 May 2010 (the “**Extension Announcement**”) that GIL had, at the request of TCH, entered into an extension agreement with TCH and TCH’s Liquidators to extend the Cut-Off Date (as defined in the Extension Announcement) to 30 June 2010 in order for TCH to complete the Conditions Precedent (as defined in the Extension Announcement)

The Board wishes to inform the shareholders of the Company (“**Shareholders**”) that on 29 June 2010, PwCCF has for and on behalf of GIL and its relevant concert parties announced that GIL has entered into a second extension agreement with TCH and TCH’s Liquidators to extend the Cut-Off Date to 31 July 2010 in order for TCH to complete the Conditions Precedent (“**Second Extension Announcement**”).

Further details are set out in the Second Extension Announcement, a copy of which is attached to this announcement.

Shareholders should note that the Offer will not be made unless and until the Conditions Precedent are satisfied or waived and Closing occurs in accordance with the terms of the Sale and Purchase Agreement. Shareholders are also advised to read the Second Extension Announcement in full and consult their advisers should they have any doubt on what actions they should take.

IN THE MEANTIME SHAREHOLDERS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES OF THE COMPANY.

RESPONSIBILITY STATEMENT

The Directors of the Company (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or publicly available sources, the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Cosimo Borrelli
Chairman

30 June 2010

PRE-CONDITIONAL MANDATORY CASH OFFER

by

PricewaterhouseCoopers Corporate Finance Pte Ltd

(Company Registration No. 197501605H)
(Incorporated in the Republic of Singapore)

for and on behalf of



GLOBAL INVACOM LIMITED

(Company Registration No. 02319127)
(Incorporated in England and Wales)

AND RELEVANT CONCERT PARTIES¹

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

RADIANCE GROUP LIMITED

(Company Registration No. 200202428H)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
Global Invacom Limited or parties acting in concert with it

1. THE ACQUISITION

- 1.1 Reference is made to the announcement made by PricewaterhouseCoopers Corporate Finance Pte Ltd ("**PwCCF**"), for and on behalf of Global Invacom Limited ("**GIL**") and the relevant concert parties¹ on 28 March 2010 in relation to the pre-conditional mandatory cash offer (the "**Offer Announcement**") wherein pursuant to a conditional sale and purchase agreement (the "**Sale and Purchase Agreement**") with Thumb (China) Holdings Group Limited (In Liquidation) ("**TCH**") and Hamish Christie, Cosimo Borrelli and Christopher Stride as the joint and several liquidators of TCH ("**TCH's Liquidators**"), TCH agreed to sell, and GIL agreed to purchase, an aggregate of 138,235,390 ordinary shares ("**TCH Shares**"), representing approximately 52.41 per cent. of the total issued shares ("**Shares**") of Radiance Group Limited ("**RGL**" or "**Company**"), for a cash consideration of S\$0.07618 per Share ("**Acquisition**"). Reference is also made to the announcement made by PwCCF, for and on behalf of GIL and relevant concert parties¹, on 24 May 2010 stating that GIL has, at the request of TCH, entered into an extension agreement with TCH and TCH Liquidators to extend the Cut-Off Date to 30 June 2010 in order for TCH to complete the Conditions Precedent (the "**Extension Announcement**").

¹ For details of the relevant concert parties of GIL in the given context, please see Section 9.4 of the Offer Announcement.

- 1.2 *Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Offer Announcement and Extension Announcement.*

2. EXTENSION AGREEMENT

- 2.1 It was disclosed in the Offer Announcement that Closing is subject to the Conditions Precedent set out in Schedule 1 of the Sale and Purchase Agreement being satisfied or waived. It was further disclosed in the Extension Announcement that the Cut-off Date for the satisfaction of the Conditions Precedent was extended from 25 May 2010 to 30 June 2010.
- 2.2 PwCCF, for and on behalf of GIL and the relevant concert parties, wishes to announce that GIL has, at the request of TCH, entered into a further extension agreement with TCH and TCH Liquidators to extend the Cut-Off Date to 31 July 2010 in order for TCH to complete the Conditions Precedent.
- 2.3 Except to the extent expressly set out in the provisions of the extension agreement, the terms and conditions of the Sale and Purchase Agreement shall remain and shall continue in full force and effect and shall be and remain binding on GIL, TCH and TCH Liquidators.

3. TRADING CAUTION

Shareholder should note that if and when the Conditions Precedent are satisfied or waived and Closing occurs in accordance with the terms of the Sale and Purchase Agreement, PwCCF will immediately announce, for and on behalf of GIL and the relevant concert parties, a firm intention on the part of GIL and the relevant concert parties to make the Offer.

4. RESPONSIBILITY STATEMENT

The directors of GIL (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Company), the sole responsibility of the directors of GIL has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

Issued by

PRICEWATERHOUSECOOPERS CORPORATE FINANCE PTE LTD

For and on behalf of

GLOBAL INVACOM LIMITED

29 June 2010

Any inquiries relating to this Announcement or the Offer (if and when made) should be directed to the following:

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