



ITA GROUP

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PUBLICITY GUIDELINES RELATING TO THE SECONDARY PUBLIC OFFERING OF TAN TAO INVESTMENT - INDUSTRY CORPORATION

This memorandum summarises the publicity restrictions and guidelines that should be followed with respect to the proposed secondary public offering of ordinary shares by Tan Tao Investment - Industry Corporation (the “**Company**”) (the “**Offering**”; the underlying common shares of the Offering, the “**Securities**”). We understand the Securities will be offered and sold outside the United States pursuant to Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). The Securities are also expected to be offered and sold in Singapore as part of its secondary listing. The Securities are expected to be listed and traded on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

The observance of prudent restrictions on publicity, whether in or outside the U.S., and on the content and form of information provided during any roadshow is highly advisable with respect to the Offering. **Improper publicity could have severe adverse consequences:**

- the Offering might no longer qualify for the Regulation S exemption; and
- the publicity itself might be deemed an illegal offering in the U.S.

Accordingly, if appropriate restrictions are not observed, it might be necessary to delay or cancel the Offering. The restrictions and guidelines in this memorandum should be observed from the time the Company determines to proceed with the Offering (which we understand to have occurred) and will continue until the later of (a) the completion of the Offering¹, and (b) 40 calendar days after the pricing of the Offering.

Persons Subject to the Publicity Restrictions

The publicity restrictions apply to all participants in the Offering, including the Company, its subsidiaries and any of its shareholders, consulting firms, the underwriters and other organisations involved in the Offering, their respective affiliates² and any other person acting on their behalf (collectively, the “**Offering Participants**”). Each Offering Participant should ensure that all relevant persons in its organisation are informed about the publicity restrictions described in this memorandum and institute controls designed to avoid violating them. All publicity relating to the Company or the Offering should be carefully coordinated with the underwriter and counsel to the underwriter and the Company. While the guidelines specifically refer at times to the Company, we stress that it is advisable for all Offering Participants to observe these or similar precautions.

Further, we understand that as a public company in Vietnam, the Company will be required to comply with its ongoing reporting requirements in Vietnam. We note that any reports or statements made to the public should not discuss the Offering or any other non-public information regarding the Company or its subsidiaries. If the Company is required by its regulators, the stock exchange or other third

¹ The Offering is not “complete” until all of the Securities have been sold by the underwriters.

² An **affiliate** of a person is any other person that, directly or indirectly through one more intermediaries, controls, is controlled by or is under common control with, such person. **Control** is the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise.

parties to respond to any inquiries relating to the Offering or the Company, the Company should consult with the underwriters, Sidley Austin LLP ("**Sidley Austin**") as international counsel to the underwriters, Allen & Gledhill LLP ("**Allen & Gledhill**") as Singapore counsel to the underwriters and WongPartnership LLP ("**WongPartnership**") as Singapore counsel to the Company on the nature of the inquiry and the proposed response at least 24 hours prior to responding to such inquiries.

We recommend that the Company distribute this memorandum (or the summary memorandum attached as Appendix A, as appropriate) to the following persons:

- its significant shareholders;
- its directors and senior managers;
- any of its employees and advisors (including public relations advisors) who are likely to have contacts with the press or analysts, or otherwise may be responsible for disclosing information concerning the Company or other relevant information;
- persons who will be responsible for implementing the guidelines within the Company's subsidiaries, its shareholders and any other affiliates; and
- any other person who will be furnished with or otherwise have access to information concerning the Offering, the Company or other relevant information that is not available to the general public.

Publicity Restrictions Background and Detail Outside Singapore

- I. Regulation S. Under Regulation S, an offering outside the U.S. can be conducted in any manner which is legal and customary in the non-U.S. jurisdictions in which securities are being offered. However, Regulation S prohibits the Company and other Offering Participants from engaging in any "directed selling efforts" in the U.S. The term "directed selling efforts" encompasses any activities that could reasonably be expected, or are intended, to condition the U.S. market with respect to the Securities being offered in the Offering pursuant to Regulation S. The term is broadly defined, and it is impossible to provide a specific list of all actions which it prohibits. In general terms, Regulation S forbids any sales activity or other publicity which is designed (or likely) to encourage sales of the Securities in the U.S.
- II. Specific Guidelines. In applying the general rules described above, several specific points should be noted:
 - A. Press Releases. All press releases concerning the Offering or the business of the Company, **including press releases or announcements issued by the Company in Vietnam**, are sensitive and should be reviewed by the underwriters, Sidley Austin, Allen & Gledhill and WongPartnership in advance. No press release relating to the Offering should be distributed in the U.S., to any U.S. persons or to any U.S. Publications (as defined below). Any press release relating to the Offering should clearly state that it is not for distribution in the United States. Press releases should contain the cautionary legend set forth in Appendix B.
 - B. Advertising. There should be no advertisements which discuss the Offering placed in any media (including newspapers, radio and television) in the U.S. Care must also be taken in the use of advertising outside the U.S. No advertisements which refer to the Offering should be placed with any electronic media broadcasting into the U.S. or with any publications with "general circulation" in the U.S., including those which are

printed primarily for distribution in the U.S. or which have had an average circulation in the U.S. of 15,000 copies per issue during the preceding 12 months (collectively, "U.S. Publications").³

- C. Routine Information. Routine corporate advertising and communications normally published by the Company in Vietnam which are unrelated to (and do not refer to) the Offering generally need not be restricted, although they should be closely monitored. For example, regularly scheduled press releases concerning the Company's financial results need not be curtailed. However, any such announcements which include information regarding the Company should be closely coordinated with the Company, the underwriter and other members of the working group. The Company should not initiate or increase the level of advertising or publicity in a manner designed to (or which is likely to) increase investor interest in the Securities.
- D. Press Coverage. No informal discussions regarding the Offering should be held with the press. No press conference should be held in the U.S. Rule 135e under the Securities Act provides a safe harbour for issuers conducting press activities outside the U.S. Under Rule 135e, allowing U.S. journalists⁴ access to press activities conducted outside the U.S. will not be deemed an offer to sell for the purposes of Section 5 of the Securities Act, provided that certain conditions are met. The Company should be aware that even if it falls within the Rule 135e safe harbour, it should consult U.S. counsel or counsel in the jurisdiction where the statement is being made regarding the restrictions on publicity under such jurisdiction's securities laws.

Four conditions must be met to take advantage of the safe harbour provisions of Rule 135e:

- a. Press activity must occur entirely outside of the U.S.

If the Company wishes to provide information to U.S. journalists and avoid being deemed to be conditioning the market or gun-jumping, press conferences or meetings with U.S. journalists must be conducted outside the U.S., and any press-related materials must be released outside of the U.S. It should be noted that subsequent to any offshore press events, no follow-up press contacts should be made with journalists located in the U.S. In addition, conference calls discussing the Offering are not permitted if any of the participants on the conference call is located in the U.S.

- b. The transaction must include an offshore offering.
- c. Access must be provided to both U.S. and foreign journalists.

³ If a publication has a U.S. edition which meets the definition of a U.S. Publication, the circulation figures relating to such U.S. edition may be disregarded in determining if the non-U.S. editions collectively satisfy the definition of a U.S. Publication, so long as any possible advertising is not included in such U.S. edition. Due to large circulations in the U.S. of their respective non-U.S. editions, *The Economist*, *The Financial Times*, *The Wall Street Journal Asia* and *International Herald Tribune* each fall within the "general circulation in the U.S." category.

⁴ The term "U.S. Journalists" for the purposes of Rule 135e includes U.S. journalists and non-U.S. journalists for publications or other news services with a general circulation in the U.S.

Non-U.S. journalists must be granted the same access as U.S. journalists to press activity not in the U.S. As a practical matter, “one-on-one” interviews should not be granted to representatives of U.S. Publications, although Rule 135e permits such interviews if the Company also conducts an offshore press conference open to both U.S. and non-U.S. journalists, which may occur before or after the one-on-one interview, or if a “one-on-one” interview is also granted to a non-U.S. journalist.

- d. Written materials must be legended. See Appendix B for an example of an appropriate form of cautionary legend.

All written materials disseminated to U.S. journalists overseas must contain a cautionary legend stating that:

- the materials are not an offer to sell such securities in the U.S.;
- the securities may not be offered or sold in the U.S. unless registered or exempt from registration;
- any public offering of securities to be made in the U.S. will be made by means of a prospectus that will contain detailed information about the company and management, as well as financial statements; and
- if any portion of the offering will be registered in the U.S, a statement to this effect is required.

In addition, the Company may not attach to, or otherwise make a part of, the written materials any form of purchase order or coupon that could be returned indicating interest in the Offering.

Sidley Austin should review any press release or other publicity to be issued in reliance on Rule 135e in order to assure compliance.

It should also be noted that Rule 135e does not apply to paid advertisements or research reports. In addition, the U.S. Securities and Exchange Commission (the “**SEC**”) has made it clear that the antifraud and other civil liability provisions of the Securities Act with respect to oral and written material misstatements or omissions continue to apply.

- E. Projections/Glowing Comments. The Company should be particularly careful not to make public statements concerning the Company’s future performance and not to comment on projections of future performance, nor publish opinions concerning values. If the Company is required, as a matter of law, to issue or comment on projections, the Company should first discuss these matters with the underwriters, Sidley Austin, Allen & Gledhill and WongPartnership. In addition the Company should refrain from making public “glowing comments” about the Company’s business or comments that could otherwise be deemed to be “conditioning” the U.S. market.
- F. Roadshows. In transactions such as the Offering, it is customary for the issuer and underwriters to hold “roadshows” in which they visit several cities in Europe and Asia to meet with potential investors. No roadshows for the Offering may be held in the U.S.
- G. Contacts with Analysts. The Company should not meet with, or answer questions from, brokers, banks or analysts other than the Offering Participants. Unsolicited inquiries from brokers, banks, analysts should be met with a “no comment” response.

- H. Web Site. If the Company maintains a “Web Site” offering information about the Company, care should be taken to ensure that the available information does not describe the Offering. To prevent such communications on such a Web Site from being viewed by the SEC as attempting to condition the market in the U.S. in connection with the Offering, the Company should:
- a. not allow any documents distributed to potential purchasers in connection with the Offering to be included on the Web Site;
 - b. continue to use the Web Site consistently with past practice for ordinary course corporate communications, product marketing and advertising, but should not substantially expand the scope of the existing Web Site nor display statements hyping or touting the Company’s current or anticipated performance;
 - c. ensure that information is current and remove information that is no longer factually correct or that contradicts information contained in any documents distributed to potential purchasers in connection with the Offering; and
 - d. refrain from posting hyperlinks or favourable newspaper articles or other information that could be deemed to be “conditioning” the U.S. market.

All updates to the Web Site made during the offering period should be consistent with the general principles set out in this memorandum and should be reviewed in advance by the underwriters, Sidley Austin, Allen & Gledhill and WongPartnership.

- I. Public Relations. The Company should not hire a public relations firm to stimulate interest in the Offering without consulting the underwriters, Sidley Austin, Allen & Gledhill and WongPartnership in advance, as the activities of such firm will need to be restricted in accordance with this memorandum.

Singapore Publicity Restrictions

- I. As the Company is proposing to offer the Securities for sale in Singapore and to list the Securities on the SGX-ST, it would be necessary for the Company to comply with the requirements of Section 251 of the Securities and Futures Act, Chapter 289 of Singapore (the “**SFA**”), which governs the conduct of sales activities and dissemination of all publicity material (including but not limited to press releases and other advertising material which directly or indirectly refers to an intended offering of securities) in Singapore. The actual restrictions on publicity depend on whether the prospectus prepared in connection with the Offering (the “**Prospectus**”) has been registered with the Monetary Authority of Singapore (the “**MAS**”).
- II. A summary of the publicity guidelines under Section 251 of the SFA is set out below.
 - A. Prior to the registration of the Prospectus with the MAS, the publication or distribution of any press release, advertisement or material in Singapore which advertises the Offering, or which refers (whether directly or indirectly) to the Offering, or which is reasonably likely to induce persons to subscribe for or acquire the Securities (collectively referred to as “**offering marketing material**”) is generally prohibited. In determining whether any statement in the offering marketing material indirectly refers to the Offering or is reasonably likely to induce persons to acquire the Securities, regard must be had to whether the statement:

- a. forms part of the normal advertising of the Company's products or services and is genuinely directed at maintaining its existing customers, or attracting new customers, for those products or services;
 - b. communicates information that materially deals with the affairs of the Company; and
 - c. is likely to encourage investment decisions being made on the basis of the statement rather than on the basis of information contained in the Prospectus.
- B. There are, however, some exceptions to the general prohibition against publicity. These exceptions are outlined below:

Exception 1 - Permitted Offering Marketing Material

- C. Notwithstanding the general prohibition described above, it is permissible to publish or distribute offering marketing material containing only the following information:
- a. a statement identifying the Securities the person(s) making the Offering and the Company;
 - b. a statement that the Prospectus will be available when the Offering is made;
 - c. a statement that anyone wishing to acquire the Securities will need to make an application in the manner set out in the Prospectus; and
 - d. a statement of how to obtain, or arrange to receive, a copy of the Prospectus.

The statements in sub-paragraphs (C)(a) to (C)(c) above must be included in the offering marketing material, while the statement in sub-paragraph (C)(d) may also be included in the offering marketing material.

Exception 2 - Limited Distribution of Preliminary Prospectus

- D. If a preliminary prospectus has been lodged with the MAS, the preliminary prospectus may be distributed, and oral or written material on matters contained in the preliminary prospectus may be presented (with the disclaimer as set out in Appendix C to be included in all publicity materials after the lodgement of the preliminary prospectus), to the following persons subject to the fulfilment of the conditions set out in sub-paragraphs (D) to (E) below:
- a. banks licensed under the Banking Act, Chapter 19 of Singapore;
 - b. merchant banks approved as financial institutions under Section 28 of the Monetary Authority of Singapore Act, Chapter 186 of Singapore;
 - c. finance companies licensed under the Finance Companies Act, Chapter 108 of Singapore;
 - d. companies or societies registered as insurers under the Insurance Act, Chapter 142 of Singapore;
 - e. trust companies registered under the Trust Companies Act, Chapter 336 of

Singapore;

- f. the Singapore government or statutory bodies established under any act under the laws of Singapore;
- g. holders of capital markets services licences under the SFA for dealing in securities, fund management, providing custodial services for securities, securities financing or trading in futures contracts;
- h. persons (other than individuals) who carry on the business of dealing in bonds with (i) accredited investors (as defined below) or (ii) persons whose business involves the acquisition and the disposal or holding of capital markets products (whether as principal or agent) (together, the “**expert investors**”);
- i. pension funds or collective investment schemes;
- j. trustees of such trust as the MAS may prescribe, when acting in that capacity;
- k. persons who have been declared by the MAS as institutional investors⁵;
- l. accredited investors⁶;
- m. a corporation, the sole business of which is to hold investments and the entire share capital of which is owned by one or more persons, each of whom is an accredited investor;
- n. a trustee of a trust the sole purpose of which is to hold investments and each beneficiary of which is an individual who is an accredited investor;
- o. an officer or equivalent person of any person(s) making the Offering or a spouse, parent, brother, sister, son or daughter of that officer or equivalent person; or
- p. a spouse, parent, brother, sister, son or daughter of any individual making the Offering.

E. The front page of the preliminary prospectus must contain:

⁵ Such persons include: designated market-makers, headquarters companies or finance and treasury centres which carry on business involving fund management (where such business has been approved as a qualifying service in relation to that headquarters company or finance and treasury centre under the Income Tax Act, Chapter 134 of Singapore), persons resident in Singapore who undertake fund management on behalf of not more than 30 qualified investors and service companies which carry on business as agents of a member of Lloyd's.

⁶ An “accredited investor” is defined to mean:

- (i) an individual (1) whose net personal assets exceed S\$2 million, or its equivalent in value in any foreign currency or (2) whose income in the preceding 12 months is not less than S\$300,000, or its equivalent in value in any foreign currency or such other amount as the MAS may prescribe in place of either of the aforementioned amount;
- (ii) a corporation with net assets exceeding S\$10 million in value or its equivalent in value in any foreign currency or such other amount as the MAS may prescribe, as determined by its most recent audited balance sheet or, in the case of a corporation which is not required to prepare audited accounts regularly, a balance sheet of the corporation certified by it to give a true and fair view of the state of affairs of the corporation as of the date of the balance sheet, which date shall be within the preceding 12 months;
- (iii) the trustee of such trust as the MAS may prescribe when acting in that capacity; or
- (iv) such other person as the MAS may prescribe.

- a. a statement that it is a preliminary document and is subject to further amendments and completion in the prospectus to be registered by the MAS;
 - b. a statement that a person to whom a copy of the preliminary prospectus has been issued shall not circulate it to any other person; and
 - c. a statement in bold lettering that no offer or agreement shall be made on the basis of the preliminary prospectus to purchase or subscribe for any Securities to which the preliminary prospectus relates.
- F. The preliminary prospectus must not contain or have attached to it any form of application that will facilitate the making of any offering of the Securities or the acceptance of any such offer.
- G. When the final prospectus is registered with the MAS, reasonable steps must be taken to notify the persons to whom the preliminary prospectus was distributed that the registered prospectus is available for collection.

Exception 3 - Permitted Disclosure

- H. If the Company is already listed on another securities exchange which is recognised by the MAS⁷, it may continue to make such disclosures and publish such notices or reports as may be required under the listing rules of that securities exchange.
- I. The Company is also permitted to publish a statement, solely stating that a prospectus relating to the Offering has been lodged with the MAS.

Exception 4 - Distribution of Research Reports

- J. The distribution of research reports about the Offering, published and delivered to any institutional investor (as defined under the SFA) not later than 14 days prior to the date of lodgement of the Prospectus with the MAS, is permitted, provided that:
- a. the Offering is also made or will also be made in one or more other countries;
 - b. the publication and delivery of such report in that other country or any one of those other countries do not infringe any law, code or other requirement of that country;
 - c. the report and the manner of its publication and delivery in Singapore comply with

⁷ As at 14 October 2005, the MAS has recognised the following securities exchanges:

- (1) The American Stock Exchange LLC.
- (2) Deutsche Börse AG.
- (3) Hong Kong Exchanges and Clearing Limited.
- (4) Kuala Lumpur Stock Exchange.
- (5) Euronext N.V.
- (6) London Stock Exchange plc.
- (7) Luxembourg Stock Exchange.
- (8) Australian Stock Exchange Limited.
- (9) Borsa Italiana SpA.
- (10) National Association of Securities Dealers, Inc.
- (11) New York Stock Exchange, Inc.
- (12) New Zealand Stock Exchange.
- (13) Tokyo Stock Exchange, Inc.
- (14) Toronto Stock Exchange.
- (15) SWX Swiss Exchange.

such other requirements as may be prescribed by the MAS; and

- d. the person issuing the report complies with such requirements as may be prescribed by the MAS.

K. Additionally, the person issuing such research report:

- a. must assign a specific number to each copy of the report;
- b. must keep a record of each person to whom he has distributed a copy of the report and the corresponding number referred to in sub-paragraph (K)(a) of the copy distributed to that person;
- c. must include on the front cover of each copy of the report:
 - the number referred to in sub-paragraph (K)(a) which is assigned to that copy of the report;
 - a statement that the report is distributed to institutional investors only; and
 - a statement that the information contained in the report should not be disclosed by the recipient of the report to any other person;
- d. must disclose in the report:
 - the nature of any material interest in, or any material interest in the issue or sale of, the Securities that are the subject of the report that he has as at the date of the report; and
 - any relationship between him and the person making the Offering (i.e., the Company) which is material in the context of the Offering; and
- e. must not:
 - distribute any copy of the report; or
 - disclose any information contained in the report (other than information that is publicly available prior to the date of the report),to any person other than an institutional investor.

Publicity Restrictions After Registration of Prospectus

- L. After the registration of the Prospectus with the MAS, the offering marketing materials may be freely released and distributed in Singapore, provided that they do not contain any information that is not included in the Prospectus and provided further that they contain the legend below:

“The Prospectus relating to the Offering is available for collection at [state time(s) and place(s)] and anyone wishing to acquire the Securities will need to make an application in the manner set out in the Prospectus.”

Penalties

- M. Contravention of publicity restrictions outlined above constitutes a criminal offence under the SFA. Any person guilty of such offence is liable upon conviction to a fine not exceeding S\$50,000 and/or imprisonment for a term not exceeding 12 months and, in the case of a continuing offence, a further fine not exceeding S\$5,000 for every day or part thereof during which the offence continues after conviction.

Please contact Mr Matthew Sheridan (DID: (852) 2901 3886) with any questions regarding publicity restrictions outside of Singapore.

Please contact Mr Raymond Tong (DID: (65) 6416 8207), Ms Ng Joo Kim (DID: (65) 6416 8275) or Ms Tran Huong (DID: (65) 6416 6468) with any questions regarding the Singapore Publicity Restrictions.

APPENDIX A

Summary of Publicity Restrictions

In connection with the proposed secondary public offering of ordinary shares (the “**Offering**”) by Tan Tao Investment - Industry Corporation (the “**Company**”), the U.S. securities laws and the Securities and Futures Act, Chapter 289 of Singapore (the “**SFA**”) impose restrictions on the release of information regarding both (i) the Offering and (ii) the Company. Compliance with these restrictions is essential to ensure that the Offering is exempt from registration requirements of the U.S. Securities Act of 1933 and in compliance with the SFA. The failure to comply with such restrictions may result in a delay in the Offering, the inability to offer the securities as currently contemplated or even constitute criminal offences under the SFA.

The period during which the publicity restrictions apply (the “**Offering Period**”) has begun and will continue until the later of (a) the completion of the Offering and (b) 40 calendar days after the pricing of the Offering and must be observed by all participants in the Offering. Participants include the Company, its shareholders and any accountants, consulting firms, the underwriters and other organisations involved in the Offering (each, a “**Participant**”). It is extremely important that any publicity relating to the Company or the Offering be carefully coordinated with the underwriter and counsels to the underwriter and the Company. Publicity may occur not only through speeches, formal press conferences, press releases and information on the website, but also through informal discussions with the press, securities analysts and other people outside the working group, advertising and other types of intentional and unintentional publicity.

General Rules for All Publicity

Don'ts

- No mention of the Offering, even in response to specific questions (except during “roadshows” or other publicity events specifically organised as part of the marketing of the Offering in consultation with the underwriter and counsels to the underwriter and the Company);
- No projections, forecasts, estimates and opinions concerning the value of the Company or its shares, revenues, earning or other financial data;
- No public disclosure or discussion of historical financial or operating data except as required by Singapore regulations;
- No meetings with financial analysts or speeches at financial conferences;
- No press conferences which mention the Offering except in coordination with the underwriter and counsels to the underwriter and the Company; all press materials and attendees should be pre-cleared by the underwriter and counsels to the underwriter and the Company;
- Interviews or press conferences relating to financial or operating matters are discouraged; in any event, no press conferences, interviews or other publicity activities may be held inside or directed at the United States;
- No distribution of written materials at press conferences other than product or business literature and copies of press releases; and

- No major new publicity campaigns should be commenced.

Dos

- The Company and each other Participant should appoint one person to handle all inquiries about the Offering and to ensure compliance within their organisation;
- Be sure that all directors, senior management and controlling shareholders are aware of the publicity restrictions; and
- Ensure that all press releases and other publicity materials and events are pre-cleared by the underwriter and counsels to the underwriter and the Company.

Please contact Mr Matthew Sheridan (DID: (852) 2901-3886) with any questions regarding publicity restrictions outside of Singapore.

Please contact Raymond Tong (DID: (65) 6416 8002), Ng Joo Kim (DID: (65) 6416 8275) or Tran Huong (DID: (65) 6416 6468) with any questions regarding the Singapore Publicity Restrictions.

APPENDIX B

Form of Cautionary Legend for Inclusion in Press Releases and Written Press Materials Distributed Outside the United States under Rule 135e

This [communication] is not for distribution in the United States. This [communication] and the information contained herein is not an offer to sell securities in the United States. Securities may not be offered or sold in the United States unless registered pursuant to the U.S. Securities Act of 1933, as amended, or exempt from such registration requirement. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about our company and management, as well as financial statements. The Company does not intend to register any part of the Offering in the United States.

APPENDIX C

Form of Cautionary Legend for Inclusion in Publicity Materials Distributed in Singapore

“IMPORTANT NOTICE

This document is being furnished to you on a confidential basis and solely for your information and may not be reproduced, disclosed or distributed to any other person. By accepting this document, you:

- (i) represent and warrant that you are either an institutional investor as defined under Section 274, a relevant person as defined under Section 275(2) or persons to whom an offer is being made, as referred to in Section 275(1A) Chapter 289 of Singapore (the “**SFA**”); and
- (ii) agree to be bound by the limitations and restrictions described herein.

This document does not constitute, or form any part of any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

Any offer of securities will be made in or accompanied by a copy of the prospectus. Anyone wishing to acquire securities will need to make an application in the manner set out in the prospectus.

The information in this document is substantially based on information found in the preliminary prospectus dated [●] issued by Tan Tao Investment - Industry Corporation (the “**Preliminary Prospectus**”), which is subject to further verification, updating, revision, amendments and completion in the final prospectus which may be issued by Tan Tao Investment - Industry Corporation (the “**Final Prospectus**”). Any decision to subscribe for any securities must be made solely on the basis of information contained in the Final Prospectus and which information may be different from that found in the Preliminary Prospectus.

This presentation was prepared exclusively for the parties presently being invited for the purposes of discussion. Neither this presentation nor any of its content may be used without the prior written consent of Tan Tao Investment - Industry Corporation.