



**EXIT OFFER LETTER DATED 1 OCTOBER 2012**

**THIS EXIT OFFER LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

If you are in any doubt about the Delisting (as defined herein), the Exit Offer (as defined herein), the matters contained in this Exit Offer Letter or as to the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Nomura Singapore Limited is acting for and on behalf of Suntory Beverage & Food Asia Pte. Ltd. (the “Offeror”) and does not purport to advise the shareholders of Cerebos Pacific Limited (“Cerebos”) or any other party.

If you have sold or transferred all your ordinary shares in the capital of Cerebos (“Shares”) held through The Central Depository (Pte) Limited (“CDP”), you need not forward this Exit Offer Letter and the accompanying Form of Acceptance and Authorisation for Offer Shares (“FAA”) to the purchaser or transferee, as CDP will arrange for a separate Exit Offer Letter and FAA to be sent to the purchaser or transferee. If you have sold or transferred all your Shares not held through CDP, you should immediately hand this Exit Offer Letter and the accompanying Form of Acceptance and Transfer for Offer Shares (“FAT”) to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

The views of the Cerebos Recommending Directors (as defined herein) and the independent financial adviser to the Cerebos Recommending Directors on the Delisting and the Exit Offer are available in the Circular (as defined herein), which will be despatched together with this Exit Offer Letter. You may wish to consider their views before taking any action in relation to the Exit Offer.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Exit Offer Letter.

**EXIT OFFER**

by

**NOMURA**  
**NOMURA SINGAPORE LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 197201440E)

for and on behalf of

**SUNTORY**  
**SUNTORY BEVERAGE & FOOD ASIA PTE. LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201117283D)

to acquire all of the issued ordinary shares in the capital of

**Cerebos**  
**CEREBOS PACIFIC LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 198104186H)

other than those held by the Offeror, its related corporations and their respective nominees

**IMPORTANT DATES AND TIMES:**

**EXIT OFFER ACCEPTANCES SHOULD BE RECEIVED BY 5.30 P.M. ON 7 NOVEMBER 2012 OR SUCH LATER DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE OFFEROR.**

The procedures for acceptance are set out in **Appendix 1** to this Exit Offer Letter and in the accompanying FAA or FAT.

**If you have any queries or require clarification, please call our hotline at +65 6586 0222 from 10.00 a.m. to 10.00 p.m., Mondays to Fridays, from 2 October 2012 up to the Closing Date.**