

BIL INTERNATIONAL LIMITED
(Continued into Bermuda with Limited Liability
Co Number EC 27568)

MANDATORY CONDITIONAL CASH OFFER BY HIGH GLORY INVESTMENTS LIMITED FOR BIL INTERNATIONAL LIMITED

Receipt of Offer Document

The Board of Directors of BIL International Limited (*Company*) wishes to inform shareholders of the Company (*Shareholders*) and holders of capital notes (*Notes*) issued by the Company's subsidiary, BIL Finance Limited (*Noteholders*) that the Company has today received the Offer Document dated 3 August 2005 from CIMB-GK Goh Securities Pte Ltd (*CIMB-GK*) for and on behalf of High Glory Investments Limited (the *Offeror*) in connection with:

- (i) the mandatory conditional cash offer for all the ordinary shares of US\$0.20 each in the capital of the Company (*Shares*) in issue or to be issued other than Shares already owned, controlled or agreed to be acquired by the Offeror or any party acting in concert with it (*Share Offer*); and
- (ii) the conditional cash offer to acquire the Notes other than Notes already owned, controlled or agreed to be acquired by the Offeror or any party acting in concert with it (*Notes Offer*),

(collectively, *Offers*)

The Company has, as announced, on 27 July 2005 appointed Deloitte & Touche Corporate Finance Pte Ltd as the independent financial adviser to the Company's independent directors (*IFA*). A circular containing the advice of the IFA and the recommendation of the independent directors of the Company on the Offers will be sent to the Shareholders and Noteholders within fourteen (14) days from the date of despatch of the Offer Document. The Company will inform Shareholders and Noteholders as soon as it despatches the circular.

In the meantime, Shareholders and Noteholders are advised to refrain from taking any action in relation to their Shares or Notes, which may be prejudicial to their interests.

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

By Order of the Board

Jane Teah
Company Secretary
3 August 2005