

VOLUNTARY UNCONDITIONAL OFFER

by

UOB Kay Hian

UOB KAY HIAN PRIVATE LIMITED
(Company Registration No.: 197000447W)
(Incorporated in the Republic of Singapore)

for and on behalf of

ZHCC INVESTMENT HOLDINGS PTE. LTD.
(Company Registration No.: 202035309G)
(Incorporated in the Republic of Singapore)

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

INTERNATIONAL PRESS SOFTCOM LIMITED
(Company Registration No.: 197201169E)
(Incorporated in the Republic of Singapore)

CLOSE OF OFFER AND LEVEL OF ACCEPTANCES

1. INTRODUCTION

UOB Kay Hian Private Limited ("**Financial Adviser**") refers to:

- (a) the offer document dated 17 February 2021 (the "**Offer Document**") in relation to the voluntary conditional offer (the "**Offer**") by the Financial Adviser, for and on behalf of ZHCC Investment Holdings Pte. Ltd. (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of International Press Softcom Limited (the "**Company**") other than those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers ("**Code**");
- (b) the announcement issued by the Financial Adviser, for and on behalf of the Offeror on 24 February 2021 ("**Unconditional Date**"), in relation to, *inter alia*, the Offer being declared unconditional in all respects on the Unconditional Date, the final closing date for the Offer of 5.30 p.m. (Singapore time) on 31 March 2021, and the Offeror's entitlement to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer; and
- (c) the announcement issued by the Financial Adviser, for and on behalf of the Offeror on 5 March 2021, in relation to the despatch of documents relating to the compulsory acquisition of the Shares.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. CLOSE OF THE OFFER

The Financial Adviser wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 31 March 2021 (the "**Closing Date**").

Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

3. FINAL LEVEL OF ACCEPTANCES AND AGGREGATE HOLDINGS

Pursuant to Rule 28.1 of the Code, the Financial Adviser wishes to announce, for and on behalf of the Offeror, that:

3.1 Acceptances of the Offer

Based on information provided to the Offeror, as at 5.30 p.m. (Singapore time) on 31 March 2021, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 709,974,888 Offer Shares, representing approximately 96.99% of the total number of issued Shares¹.

Based on information available to the Offeror, the above-mentioned acceptances include 635,028,564 Offer Shares, representing approximately 86.75% of the total number of issued Shares, tendered by the Concert Group (comprising International Press Holdings Pte Ltd, Mr Low Ka Choon Kevin, Mr Low Song Take and Madam Leong Shook Wah, Mr Woo Khai San and Mr Woo Khai Chong) who are Concert Parties of the Offeror, pursuant to the Irrevocable Undertaking.

3.2 Shares held before the Offer Period

As at 28 January 2021, being the Offer Announcement Date, based on the latest information available to the Offeror, the Offeror and its Concert Parties collectively owned or controlled an aggregate of 635,519,564 Shares, representing approximately 86.82% of the total number of issued Shares.

3.3 Shares acquired or agreed to be acquired during the Offer Period

From the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 31 March 2021, save for the acceptances received pursuant to the Offer stated in paragraph 3.1 above, neither the Offeror nor any of its Concert Parties (based on information available to the Offeror as at 5.30 p.m. (Singapore time) on 31 March 2021) has acquired or agreed to acquire any further Shares.

3.4 Aggregate Holdings

Accordingly, based on information available to the Offeror, as at 5.30 p.m. (Singapore time) on 31 March 2021, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 709,974,888 Shares, representing approximately 96.99% of the total number of issued Shares.

¹ References in this Announcement to the share capital of the Company are based on the issued and paid-up share capital of approximately S\$52,770,210, comprising 732,036,666 issued Shares.

4. RESPONSIBILITY STATEMENT

The Directors of the Offeror (including those 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 in this Announcement has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Group), the sole responsibility of the Directors of the Offeror 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
UOB Kay Hian Private Limited

For and on behalf of
ZHCC Investment Holdings Pte. Ltd.
31 March 2021

Any inquiries relating to this Announcement or the Offer should be directed during office hours to UOB Kay Hian Private Limited at telephone number (65) 6590 6881.

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Financial Adviser undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.