

RSP HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201616770M)

**VOLUNTARY UNCONDITIONAL CASH OFFER TO ACQUIRE ALL THE ISSUED AND PAID-UP
ORDINARY SHARES IN THE CAPITAL OF RSP HOLDINGS LIMITED**

1. THE OFFER

The board of directors (the “**Board**” or “**Directors**”) of RSP Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 29 January 2019 in relation to the pre-conditional voluntary cash offer announcement dated 29 January 2019 (the “**Pre-Conditional Offer Announcement**”) made by PrimePartners Corporate Finance Pte. Ltd. for and on behalf of RSP TopCo Pte. Ltd. (the “**Offeror**”), that subject to and contingent upon the satisfaction of the Pre-Conditions (as referred to in paragraph 2.1 of the Pre-Conditional Offer Announcement), the Offeror intends to make a voluntary general offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**” or the “**Offer Shares**”) in the capital of the Company.

The Board wishes to inform shareholders of the Company (the “**Shareholders**”) that PrimePartners Corporate Finance Pte. Ltd., for and on behalf of the Offeror, has on 31 January 2019, made an announcement (the “**Offer Announcement**”) of the Offeror’s firm intention to make the Offer, as all the Pre-Conditions have been satisfied.

A copy of the Offer Announcement is also available on the Company’s corporate website at www.rsph.sg. Shareholders are advised to refer to the full text of the Offer Announcement for, *inter alia*, the principal terms of the Offer.

2. ADVICE AND RECOMMENDATIONS IN RELATION TO THE OFFER

2.1 Exemption Relating to Directors’ Recommendations. The SIC has ruled that Ms Chan Lay Hoon and Mr Tan Wee Tuck are exempted from the requirement to make a recommendation on the Offer to the Shareholders as they each face an irreconcilable conflict of interest in relation to the Offer for the reasons set out below:

- (a) Ms Chan Lay Hoon is an employee of companies controlled by Mr Lim Eng Hock, the sole shareholder of the Offeror; and
- (b) Mr Tan Wee Tuck is the nephew of Mr Lim Eng Hock.

However, Ms Chan Lay Hoon and Mr Tan Wee Tuck must still assume responsibility for the accuracy of facts stated or opinions expressed in documents and advertisements issued by, or on behalf of, the Company in connection with the Offer.

2.2 Advice of the IFA. As stated in the Company’s announcement dated 29 January 2019, Provenance Capital Pte. Ltd. has been appointed as the independent financial adviser (the “**IFA**”)

to the independent directors namely, Mr Gary Ho Kuat Foong and Mr Ong Pang Liang (the **"Independent Directors"**) in relation to the Offer. The IFA is of the view that the financial terms of the Offer are fair and reasonable and advise the Independent Directors to recommend that the Shareholders accept the Offer. The detailed opinion and recommendation of the IFA to the Independent Directors on the Offer (the **"IFA Advice"**) will be included in the Offeree's Circular (as defined below) in due course.

2.3 Recommendation of the Independent Directors. The Independent Directors, having considered carefully the terms of the Offer and the IFA Advice, concur with the recommendation of the IFA in respect of the Offer, and accordingly, recommend that Shareholders accept the Offer.

2.4 No Regard to Specific Objectives. In making their recommendation, the Independent Directors have not had regard to the general or specific investment objectives, financial situation, risk profiles, tax position or particular needs and constraints of any individual Shareholder. Accordingly, the Independent Directors recommend that any individual Shareholder who may require specific advice in relation to his or her investment objectives or portfolio should consult his or her stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

No immediate action is required of Shareholders in respect of the Offer. They will be advised on the procedures for accepting the Offer in the formal offer document to be posted to the Shareholders by the Offeror (the **"Offer Document"**).

3. DESPATCH OF THE OFFER DOCUMENT

As set out in the Offer Announcement, the Offer Document, which will contain the terms and conditions of the Offer and enclose the appropriate form of acceptance will be despatched to Shareholders.

4. OFFEREE CIRCULAR

A circular containing, *inter alia*, the IFA Advice (the **"Offeree Circular"**) will be sent to the Shareholders within 14 days from the date of despatch of the Offer Document.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the IFA Advice to be included in the Offeree Circular.

5. ACCESS TO INFORMATION

As the Company is not listed on the Singapore Exchange Securities Trading Limited and will accordingly not be using the SGXNET system, all information relating to the Company and all documents and announcements relating to the Offer following this announcement would be made available only through the Company's corporate website at www.rsph.sg. Shareholders should refer to the Company's corporate website for information.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (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 (as applicable) 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, the Pre-Conditional Offer Announcement and/or the Offer Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Hasan Malik
Company Secretary
31 January 2019