

VOLUNTARY CONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in the Republic of Singapore)

for and on behalf of

FORESTT INVESTMENT PTE. LTD.
(Company Registration No.: 202109334E)
(Incorporated in the Republic of Singapore)

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

NEO GROUP LIMITED
(Company Registration No.: 201207080G)
(Incorporated in the Republic of Singapore)

COMPLETION OF COMPULSORY ACQUISITION OF SHARES IN NEO GROUP LIMITED

1. INTRODUCTION

United Overseas Bank ("**UOB**") refers to:

- (i) the offer document dated 13 April 2021 (the "**Offer Document**") in relation to the voluntary conditional cash offer (the "**Offer**") by Forestt Investment Pte. Ltd. (the "**Offeror**") to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Neo Group Limited (the "**Company**") in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers; and
- (ii) the announcement dated 31 May 2021 by UOB, for and on behalf of the Offeror, in relation to the exercise by the Offeror of its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), to compulsorily acquire all the Shares held by Shareholders who have not validly accepted the Offer (the "**Compulsory Acquisition**").

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

2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

UOB wishes to announce, for and on behalf of the Offeror, that the Compulsory Acquisition has been completed on 8 June 2021. As at the date of this Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched or credited to the Dissenting Shareholders.

Accordingly, the Company is now a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. (Singapore time) on 9 June 2021.

3. 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, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Company or 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.

The Directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by

United Overseas Bank Limited

For and on behalf of

Forestt Investment Pte. Ltd.

8 June 2021

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

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 UOB 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.