

VOLUNTARY CONDITIONAL CASH PARTIAL OFFER BY OVERSEA-CHINESE BANKING CORPORATION LIMITED, FOR AND ON BEHALF OF NTCP SPV VIII, FOR PROCURRI CORPORATION LIMITED

1. VOLUNTARY CONDITIONAL CASH PARTIAL OFFER

The board of directors (the “**Board**” or “**Directors**”) of Procurri Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the partial offer announcement (the “**Offer Announcement**”) made by Oversea-Chinese Banking Corporation Limited (“**OCBC**”), for and on behalf of NTCP SPV VIII (the “**Offeror**”), on 15 March 2021 in relation to the voluntary conditional cash partial offer (the “**Partial Offer**”) to acquire such number of issued ordinary shares (the “**Shares**”) in the capital of the Company (other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror in connection with the Partial Offer (the “**Concert Parties**”)) which, when aggregated with the NT Shares (as defined in paragraph 3.3 of the Offer Announcement) and the ACT Relevant Shares (as defined in paragraph 10.1.2 of the Offer Announcement), would represent 51.00% of the total number of Shares (excluding treasury shares) as at the Record Date (as defined in paragraph 7 of the Offer Announcement), in accordance with Rule 16 of the Singapore Code on Take-overs and Mergers. The Partial Offer will be extended to all shareholders of the Company (the “**Shareholders**”) as at the Record Date, other than the Offeror and the Concert Parties (the “**Offer Shareholders**”).

2. FURTHER DETAILS OF THE PARTIAL OFFER

Further details of the Partial Offer are set out in the Offer Announcement, a copy of which is attached herewith to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to refer to the full text of the Offer Announcement.

The Board advises Shareholders to carefully review the Offer Announcement in its entirety as it contains important information, including information on the Offeror and the Partial Offer, the rationale for the Partial Offer and the Offeror’s intentions for the Company.

3. OFFER DOCUMENT

According to the Offer Announcement, the formal offer document to be issued in respect of the Partial Offer (the “**Offer Document**”) containing the terms and conditions of the Partial Offer and the relevant form(s) of acceptance of the Partial Offer will be despatched and/or made available to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement, provided there may be restrictions on sending the Offer Document to any overseas jurisdictions as disclosed in paragraph 17 of the Offer Announcement. **The Partial Offer will remain open for approval and acceptances by Offer Shareholders for a period of at least 28 days from the date of posting of the Offer Document.**

4. CIRCULAR TO SHAREHOLDERS

The Board will be appointing an independent financial adviser (the “**IFA**”) to advise the Directors who are considered independent for the purposes of the Partial Offer (the “**Recommending Directors**”), in respect of the Partial Offer. A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Recommending Directors will be issued to Shareholders within 14 days from the date of issue of the Offer Document to be issued by OCBC, for and on behalf of the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares or otherwise refrain from taking any action in relation to their Shares, which may be prejudicial to their interests. The Company will release further announcements at the appropriate junctures.

Shareholders who are in doubt as to the action(s) they should take should consult their stockbroker, bank manager, solicitor and/or other professional advisers.

5. 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 herein 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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced herein.

BY ORDER OF THE BOARD
PROCURRI CORPORATION LIMITED

Thomas Sean Murphy
Chairman and Global Chief Executive Officer

15 March 2021