Colex Holdings Limited
(Company Registration No.: 197101485G)
(Incorporated in Singapore)
(the "**Target Company**")

RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE REGULATION PTE. LTD. (THE "SGX REGCO")

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1. INTRODUCTION

The board of directors of the Target Company (the "**Board**") refers to the joint announcement dated 17 October 2022 (the "**Joint Announcement**") issued by the Target Company and Bonvests Holdings Limited (the "**Offeror**") on the proposed privatisation of the Target Company through the acquisition (the "**Privatisation**") of all the issued ordinary shares in the capital of the Target Company, other than the Target Company Shares held by the Offeror and Coop International Pte. Ltd. (a wholly owned subsidiary of the Offeror), by the Offeror, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 and the Singapore Code on Take-overs and Mergers.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement.

2. RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SGX REGCO

Further to the Joint Announcement, an application was made to seek approval-in-principle from the SGX Regco for the proposed delisting of the Target Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") upon the Scheme becoming effective and binding in accordance with its terms (the "**Proposed Delisting**").

The Board wishes to announce that the SGX Regco has on 6 January 2023 advised that it has no objection to the Proposed Delisting, subject to the following conditions:

(a) the Target Company's compliance with the SGX-ST's listing requirements;

(b) approval of the Scheme by a majority in number of shareholders present and voting, either in person or by proxy, at the Scheme Meeting, such majority holding not less than three-fourths in value of the shares voted at the Scheme Meeting;

(c) the IFA opining that the financial terms of the Scheme are both fair and reasonable; and

(d) the Court sanctioning of the Scheme.

SGX Regco's decision is not an indication of the merits of the Proposed Delisting.

The Scheme Document containing full details of the Scheme (including the recommendation of the Non-conflicted Directors along with the IFA Letter) and giving notice of the Scheme Meeting to approve the Scheme will be despatched to the Scheme Shareholders in due course.

Scheme Shareholders are advised to refrain from taking any action in relation to their Target Company Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Non-conflicted Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

A separate announcement will be made by the Target Company upon the completion of the Proposed Delisting.

3. RESPONSIBILITY STATEMENT

The directors of the Target Company (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Target Company are fair and accurate and that, where appropriate, no material facts which relate to the Target Company have been omitted from this announcement, and the directors of the Target Company jointly and severally accept responsibility accordingly.

Where any information which relates to the Target Company has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Target Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

By Order of the Board
Colex Holdings Limited

Foo Soon Soo
Company Secretary
9 January 2023

This announcement has been reviewed by the Target Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms Jennifer Tan, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

Any queries relating to this announcement, the Privatisation or the Scheme should be directed to the following:

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