



Media Briefing – Reverse Takeover of CPH Ltd.

22 November 2018



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TRANSACTION DETAILS



KEY TRANSACTION TERMS

Item	Overview
Acquiror	CPH Ltd.
Vendor	Delphinium Capital PLC
Target	oCap Management Pte. Ltd.
Proposed acquisition	Purchase consideration of S\$61,815,400 ^[1] to be satisfied through the issuance of 5,151,283,333 new ordinary shares at S\$0.012 each (subject to the proposed share consolidation)
Conditions precedent	Refer to section 2.5.7 of SGX announcement
Proposed share consolidation	Based on a consolidation ratio as may be mutually agreed between the Company and the Vendor in compliance with Rule 429 of the Catalist Rules
Whitewash waiver	Vendor will apply for a waiver from the SIC to waive the Vendor's obligation to make a general offer ^[2] as it will own approximately 80.34% of CPH after the transaction

1. Equivalent to US\$45.0m based on the exchange rate of USD:SGD of 1.373675 as at 17 September 2018
2. As required pursuant to Rule 14 of the Singapore Code on Takeovers and Mergers



TRANSACTION RATIONALE



Diversify from its loss-making printed circuit board business, which faced increasing operational and financial challenges in the past few financial years



Penetrate the fast-growing FinTech industry with an operating business that has a profitable track record and high growth potential



Enable the Company to enhance shareholder value by **generating renewed investor interest** in the shares of the Company



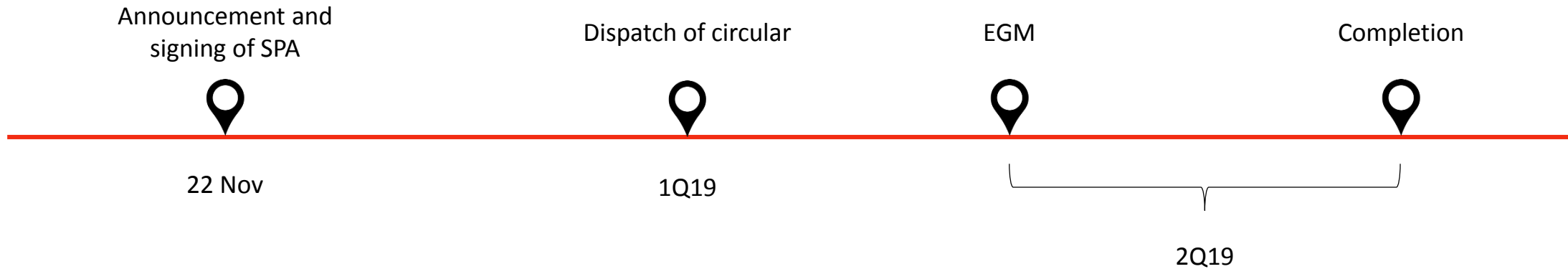
With a **wider audience of investors**, the market capitalization of the Company has the potential to increase significantly



The Board is therefore of the view that the Proposed Acquisition will **enhance the long-term interests of the Company and its shareholders**



INDICATIVE TIMELINE*



*Shareholders and potential investors should note that the timeline provided above is indicative only and are subject to, inter alia, changes at the Company's or Vendor's absolute discretion as well as the applicable listing regulatory requirements. The determination of the relevant dates to the events above will be announced by the Company in due course.



ABOUT OCAP



OCAP AT A GLANCE

- Technology-enabled, specialist risk manager and alternative financing solution provider
- Profitable track record and high growth potential
- Leverages blockchain and machine learning technology to fully digitise trade finance, factoring and lending processes



Headquartered in

Singapore



Operational since

2016



Provides capital to

SMEs



Financed

US\$100m

in transactions in 2017



LEADERSHIP TEAM



Carlos Haeuser
Chief Executive Officer

Carlos has strong management expertise and a proven track record of delivering market oriented solutions within product development organizations. His payment expertise lies within the card issuing and acquiring space as well as with merchant oriented payment services in regard to non-card based and value-added services.

Carlos recently held positions as Executive Vice President Payment & Risk and Executive Vice President Shared Services at Wirecard AG / Wirecard Technologies GmbH. Carlos has led Wirecard Turkey to be the first non-FIs to be issued a license under the e-Money and Payment Service Provider regulation as a full e-Money Institution.

Carlos also served as agile and scrum coach, providing consultancy for companies across start-ups, banks, insurance companies and an international renowned e-commerce player.



Jan Semrau
Chief Risk and Compliance Officer

Jan has an impressive track record delivering as General Manager Risk Management AAP multi-regional digital transformation projects of credit processes for Daimler Financial Services winning two regional President's Awards. At Daimler, Jan and his team have regionally increased auto-approval rates 10-fold from 2015 to 2018 while steering credit write-offs to historical lows.

Most recently he developed Machine Learning methodologies for Fraud detection and customer-based scoring. Jan has experience running successful start-ups.

Jan holds a Masters in International Management Finance and Accounting from the Berlin School of Economics and Law and a Bachelors degree in Management Information Systems from the Hawaii Pacific University.



Ian Tham
Non-Executive & Independent Director

Ian has over 35 years of successful institutional asset management, capital markets and investment banking experience in chief executive and senior executive positions that include KFH Asset Management, Allianz Global Investors, AIG Investment Corporation and Merrill Lynch.

Aside from Ian's position as a Non-Executive Director on the Board of oCap, he currently also serves as an Independent Director at Epsilon Investments; and, at Manulife Singapore, where Ian is also a member of its Audit Committee.



MARKET OPPORTUNITY

- Traditional lending systems often do not meet the working capital demands of SMEs, representing a large underserved market
- oCap collaborates with payment facilitators, online trading platforms and innovative niche service providers to create tailor-made digital financing solutions for SMEs
- Payment account linked working capital loans, either structured as settlements advances or merchant cash advance, provide instant and barrier-free access to liquidity for SMEs worldwide

US\$5.2tn

in unmet financing needs of MSMEs¹

US\$700bn

unmet trade financing demand in Asia³



US\$1.5tn

global trade finance gap, mostly affecting MSMEs²

74%

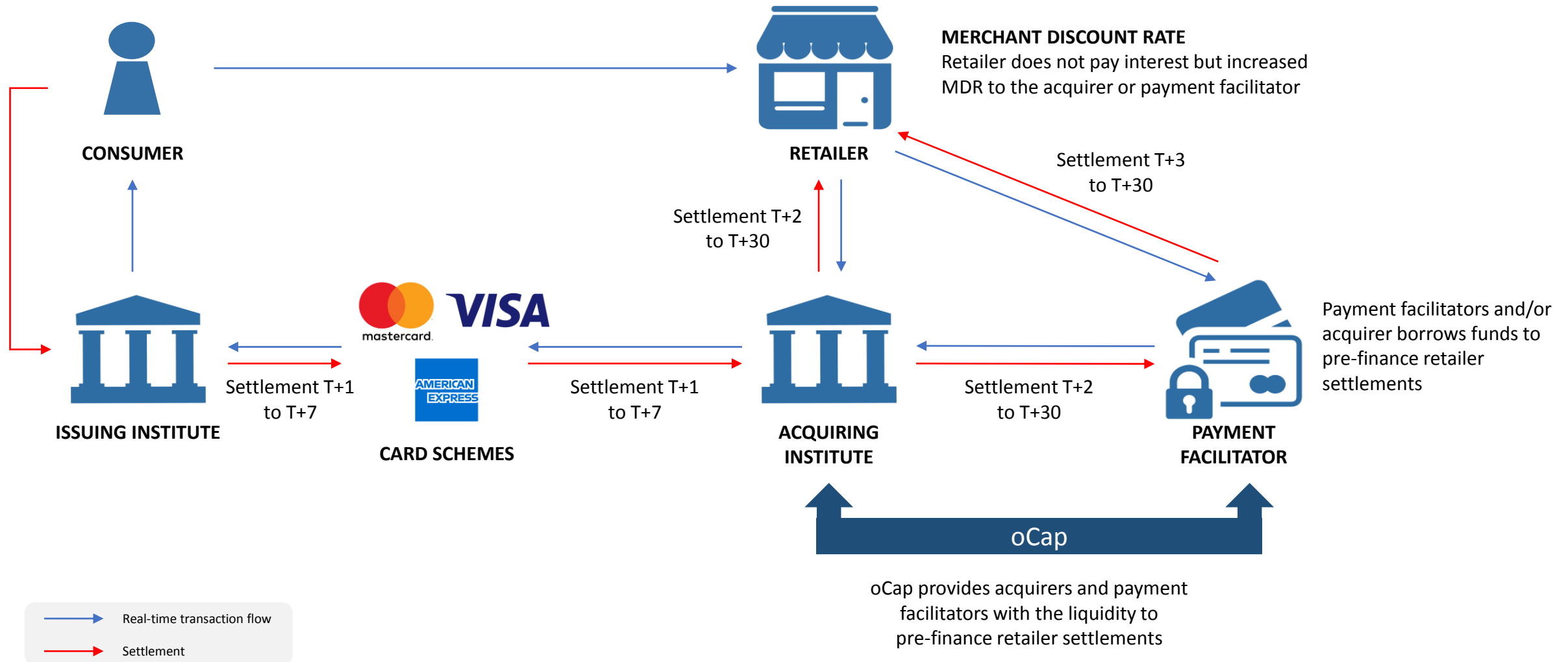
of trade finance requests by MSMEs are rejected²

Sources:

1. International Finance Corporation | [MSME Finance Gap: Assessment of the shortfalls and opportunities in financing micro, small and medium enterprises in emerging markets](#)
2. Asian Development Bank | [2017 Trade finance gaps, growth, and jobs survey](#)
3. World Trade Organization | [Trade finance and SMEs: Bridging the gaps in provision](#)

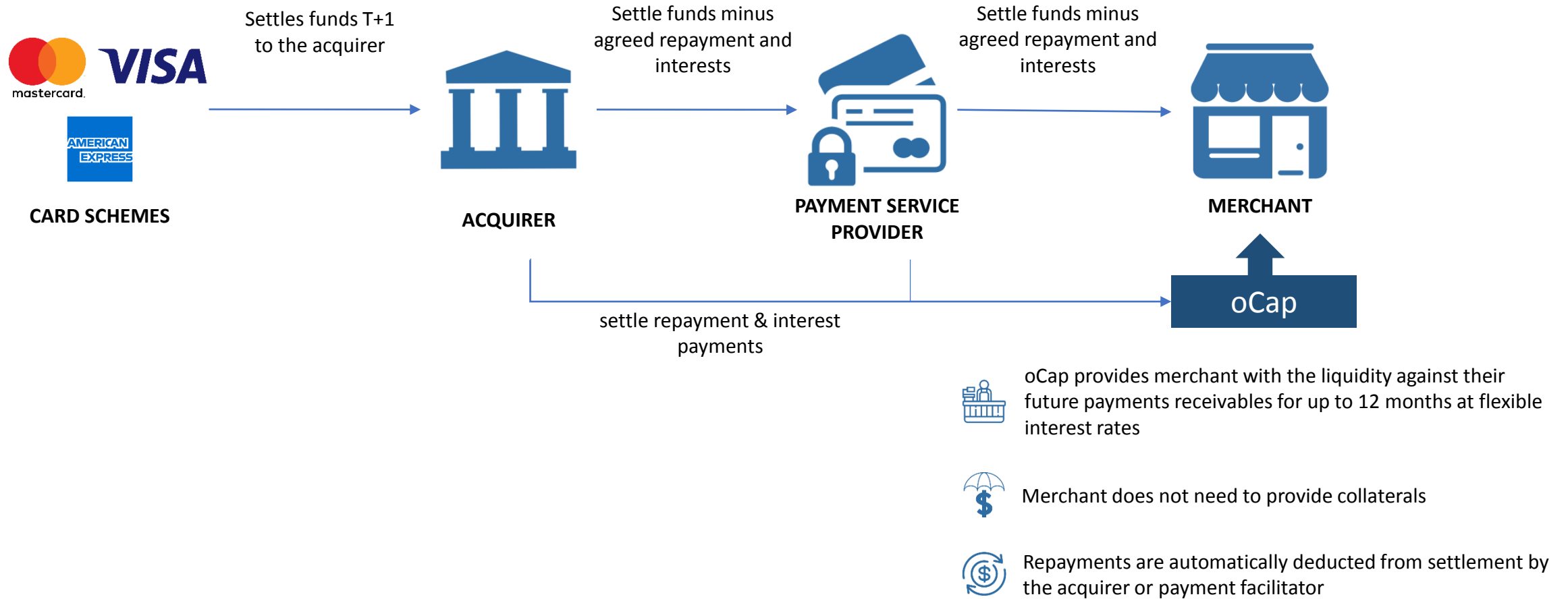


PAYMENT RECEIVABLES FINANCING



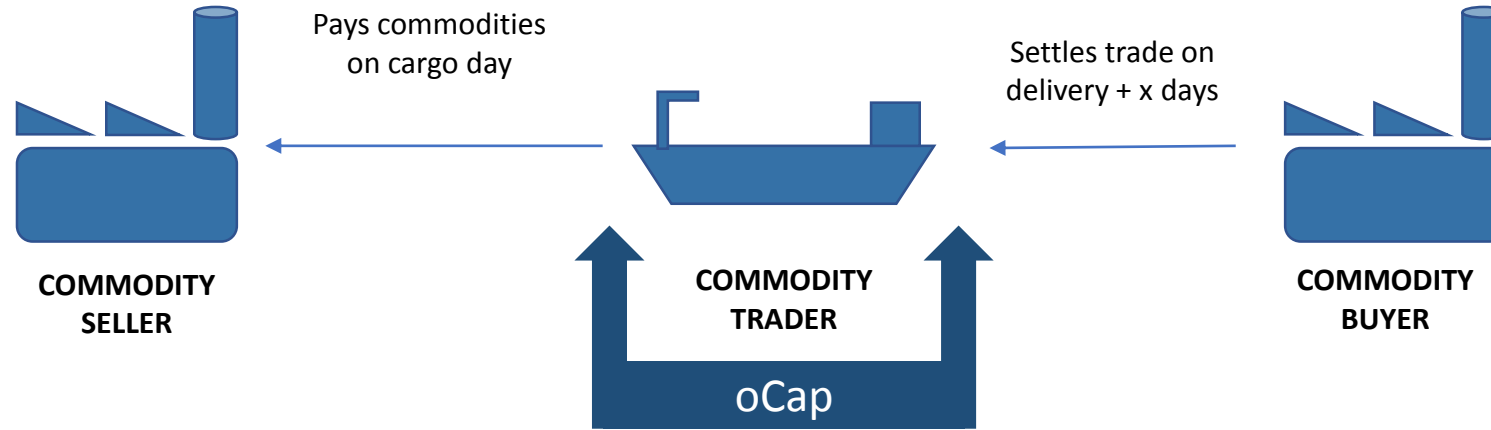


MERCHANT CASH ADVANCE





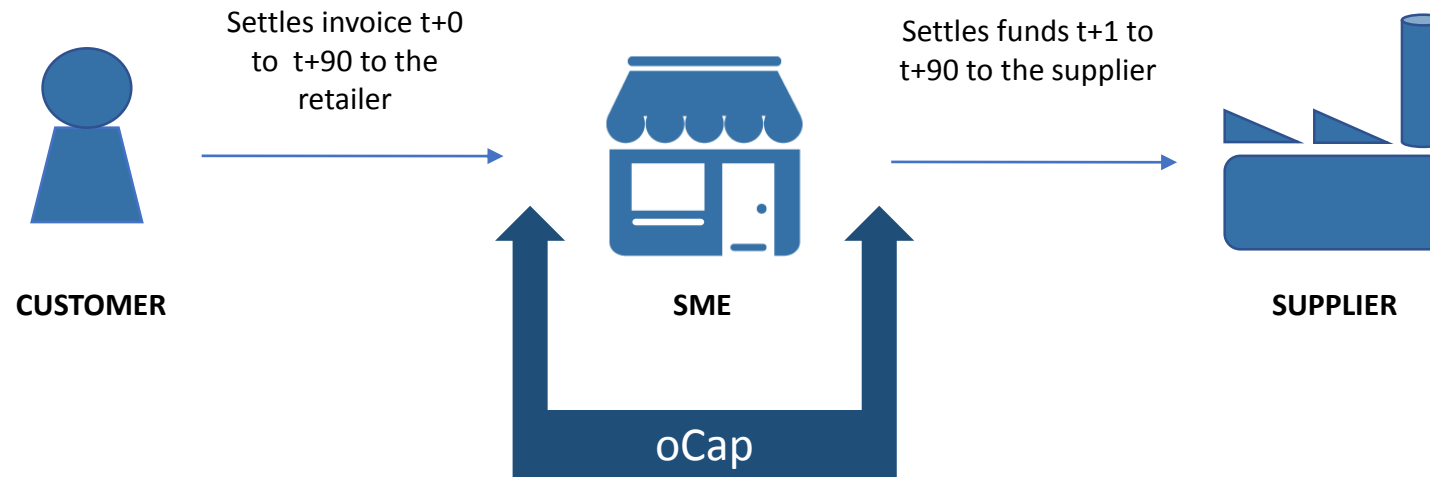
TRADE FINANCE



oCap provides commodity trader with liquidity to settle supplier based on concluded trade deal



SME WORKING CAPITAL



oCap provides SMEs liquidity to settle their suppliers in their value chain and provides invoice factoring on trade receivables



Q&A

THANK YOU

**oCap Management Pte. Ltd:
Tulchan Communications LLP**

Tok Chong Yap / Frederica Bendit

Tel: +65 6222 3765

Email: OCAP@tulchangroup.com

CPH Ltd.:

Lee Teong Sang

Tel: +65 9633 9035

Email: teongsang@cyrus.com.sg