

NIKS PROFESSIONAL LTD.
(Company Registration No. 199804609D)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

**PROPOSED DELISTING BY WAY OF THE
PROPOSED SELECTIVE CAPITAL REDUCTION**

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Directors**” or the “**Board**”) of the Company (and together with its subsidiaries, the “**Group**”) wishes to announce that the Company intends to undertake a delisting exercise (the “**Proposed Delisting**”) by way of a selective capital reduction, which will entail the cancellation of the issued and paid-up ordinary shares in the capital of the Company (“**Shares**”) held by the shareholders of the Company (the “**Shareholders**”) other than the Non-Participating Shareholders set out and defined in paragraph 3.3 below (the “**Eligible Shareholders**”) and the return of the share capital in cash to the Eligible Shareholders (the “**Proposed Selective Capital Reduction**”, and together with the Proposed Delisting, the “**Proposed Transactions**”).

As at date of this announcement (the “**Announcement Date**”), the Company has an issued and fully paid-up share capital of S\$6,474,539.00 comprising 130,000,000 Shares. As at the Announcement Date, the Company has no treasury shares and subsidiary holdings and has no other issued share capital or instruments convertible into Shares, or any options, rights or warrants for the issuance of any new Shares, outstanding.

2. THE PROPOSED DELISTING

2.1 The Proposed Delisting pursuant to the Catalyst Rules

- 2.1.1 The Company intends to seek approval from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the Proposed Delisting under Rules 1307 and 1308 of Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”) of the SGX-ST.
- 2.1.2 Pursuant to Rule 1307 of the Catalyst Rules, the SGX-ST may agree to an application by the Company to delist from the SGX-ST if:
- (a) the Company convenes a general meeting to obtain Shareholders’ approval for the delisting; and
 - (b) the resolution to delist the Company (“**Delisting Special Resolution**”) has been approved by a majority of at least 75.0% of the total number of issued Shares excluding treasury shares and subsidiary holdings held by the Shareholders present and voting, on a poll, either in person or by proxy at the meeting. The offeror concert party group must abstain from voting on the resolution.

2.1.3 In addition, Rule 1308 of the Catalist Rules provides that if the Company is seeking to delist from the SGX-ST:

- (a) an exit offer must be made to the Shareholders and holders of any other classes of listed securities to be delisted ("**Exit Offer**"). The Exit Offer must:
 - (i) be fair and reasonable; and
 - (ii) include a cash alternative as the default alternative; and
- (b) the Company must appoint an independent financial adviser (the "**IFA**") to advise on the Exit Offer and the IFA must opine that the Exit Offer is fair and reasonable.

2.2 **Exit Offer**

The Proposed Selective Capital Reduction shall serve as an Exit Offer to the Eligible Shareholders under Rule 1308 of the Catalist Rules for the purpose of delisting the Company, and in accordance with the requirements of Rule 1308 of the Catalist Rules, the Company has appointed an IFA to advise on the Exit Offer. Further details on the Exit Offer and the IFA are set out in paragraphs 3 and 13 of this announcement.

3. **THE PROPOSED SELECTIVE CAPITAL REDUCTION**

3.1 **Capital reduction pursuant to the Companies Act 1967**

3.1.1 The Company proposes to carry out the Proposed Selective Capital Reduction pursuant to Section 78G of the Companies Act 1967 of Singapore (the "**Companies Act**").

3.1.2 Pursuant to Section 78G of the Companies Act, the Proposed Selective Capital Reduction requires:

- (a) a special resolution to be passed by Shareholders holding at least 75.0% of the total number of issued Shares, approving the Proposed Selective Capital Reduction (to be calculated based on the number of Shareholders present and voting either in person or by proxy at the meeting) ("**SCR Special Resolution**") and together with the Delisting Special Resolution, the "**Special Resolutions**"; and
- (b) the approval and confirmation by the High Court of the Republic of Singapore ("**Court**") of the Proposed Selective Capital Reduction.

3.1.3 The Non-Participating Shareholders (as defined in paragraph 3.3) and their concert parties will abstain from voting on the Special Resolutions.

3.1.4 The SCR Special Resolution and the Delisting Special Resolution will be inter-conditional.

3.2 Details of the Proposed Selective Capital Reduction

3.2.1 The Proposed Selective Capital Reduction will be effected by:

- (a) reducing the issued and paid-up share capital of the Company by an amount of S\$5,144,255.90 and cancelling an aggregate 22,366,330 Shares constituting the total number of issued Shares held by the Eligible Shareholders; and
- (b) returning the aggregate sum of S\$5,144,255.90 to Eligible Shareholders in cash (the **“Cash Distribution”**), on the basis of S\$0.23 for each Share held by each Eligible Shareholder that is cancelled as a result of the Proposed Selective Capital Reduction (the **“Exit Offer Price”**).

The Exit Offer Price of S\$0.23 for each Share is final and the Company will not revise the same.

3.2.2 In order to ensure objectivity, the Company's Directors who do not qualify as Non-Participating Shareholders and/or their concert parties, are responsible for ensuring that the Exit Offer Price the Eligible Shareholders will receive pursuant to the Proposed Selective Capital Reduction is fair and reasonable and that the Proposed Selective Capital Reduction is in the best interests of the Company and its Shareholders (including the minority shareholders). In arriving at the Exit Offer Price, the Company had taken into consideration, among others, the historical trading price of the Shares, the net asset value of the Group, the net asset value per Share, the current cash position of the Company based on its ongoing working capital as well as operating expenditure, the available financial resources of the Company, and the current market conditions in the industries and markets which the Group operate in, comparisons with recent successful privatisation transactions and delisting offers of companies listed on the SGX-ST and comparisons with valuations of selected companies broadly comparable to the Group listed on the SGX-ST. The Exit Offer Price represents:

- (a) a premium of approximately 19.8% over the last traded price of the Shares on the SGX-ST of S\$0.192 on 4 September 2025, being the last full day of trading of the Shares on the SGX-ST immediately preceding the Announcement Date (**“Last Trading Day”**);
- (b) a premium of approximately 19.8%, 22.3%, and 31.4% over the volume-weighted average price (**“VWAP”**) of the Shares for the one-month period, three-month period, and six-month period, prior to and including the Last Trading Day; and
- (c) a premium of approximately 48.4% over the net asset value per Share of S\$0.155 as at 31 December 2024¹.

¹ Based on the net assets attributable to Shareholders, as reported in the latest audited consolidated financial statements of the Group for the financial year ended 31 December 2024.

3.3 Non-Participating Shareholders

The following Shareholders will not be participating in the Proposed Selective Capital Reduction:

3.3.1 Cheng Shoong Tat (“**Mr Cheng**”), a controlling Shareholder; and

3.3.2 Ong Fung Chin (“**Dr Ong**”), a controlling Shareholder,

(collectively, the “**Non-Participating Shareholders**”).

3.4 Holdings by Non-Participating Shareholders

As at the Announcement Date, the interests in Shares held by the Non-Participating Shareholders are set out below:

	Direct Interest (No. of Shares)	Deemed Interest (No. of Shares)	Total Interest (%) ⁽³⁾
Mr Cheng ⁽¹⁾	53,880,435	53,753,235	82.80
Dr Ong ⁽²⁾	53,753,235	53,880,435	82.80

Notes:

- (1) Mr Cheng is deemed interested in 53,753,235 Shares held by his spouse and director of the Company, Dr Ong, pursuant to Section 4 of the Securities and Futures Act 2001 of Singapore (“**SFA**”).
- (2) Dr Ong is deemed interested in 53,880,435 Shares held by her spouse and director of the Company, Mr Cheng, pursuant to Section 4 of the SFA.
- (3) Based on 130,000,000 Shares, being the total number of issued Shares as at the Announcement Date. The percentages have been rounded to 2 decimal places.

3.5 Disclosures

Save as disclosed in paragraphs 3.4 and 12.1, none of the Non-Participating Shareholders:

- 3.5.1 owns, controls or has agreed to acquire any (a) any Shares, (b) any securities which carry voting rights in the Company, or (c) any convertible securities, warrants, options or derivatives in respect of any Shares or securities referred to in (a) and (b) (collectively, “**Relevant Securities**”);
- 3.5.2 has dealt for value in any Relevant Securities in the three-month period immediately preceding the Announcement Date;
- 3.5.3 has granted any security interest relating to any Relevant Securities to another person, whether through a charge, pledge or otherwise;

- 3.5.4 has borrowed any Relevant Securities from another person (excluding borrowed Relevant Securities which have been on-lent or sold);
- 3.5.5 has lent any Relevant Securities to another person; or
- 3.5.6 has entered into any arrangement (whether by way of option, indemnity or otherwise) with any person in relation to any Relevant Securities that might be material to the Proposed Transactions, including arrangements of the kind referred to in Note 7 on Rule 12 of the Singapore Code on Take-overs and Mergers (the “**Code**”), and any agreement or understanding, formal or informal, of whatever nature, relating to the Relevant Securities which may be an inducement to deal or refrain from dealing.

3.6 **Confidentiality**

In the interests of confidentiality, the Company has not made enquiries in respect of other parties who or which are or may be presumed to be acting in concert with the Non-Participating Shareholders in connection with the Proposed Transactions. Further enquiries will be made of such persons after the Announcement Date and the relevant disclosures (if any) will be made in the Circular (as defined below).

4. **EXTRAORDINARY GENERAL MEETING**

The Company will be convening an extraordinary general meeting (“**EGM**”) to seek Shareholders’ approval for the Proposed Delisting in accordance with Rule 1307 of the Catalist Rules and the Proposed Selective Capital Reduction in accordance with Section 78G of the Companies Act.

5. **EXEMPTIONS BY THE SECURITIES INDUSTRY COUNCIL**

- 5.1 The Securities Industry Council (the “**Council**”) has exempted the Proposed Selective Capital Reduction from complying with Rules 14, 15, 16, 17, 20.1, 21, 22, 28, 29 and 33.2 and Note 1(b) on Rule 19 of the Code (the “**SIC Exemption**”), subject to the following conditions:
 - 5.1.1 the Non-Participating Shareholders and their concert parties abstain from voting on the SCR Special Resolution at the EGM;
 - 5.1.2 the Non-Participating Shareholders, who are also Directors of the Company, abstain from making a recommendation to the Shareholders in connection with the Proposed Selective Capital Reduction; and
 - 5.1.3 the Company appoints an IFA to advise the Shareholders on the Proposed Selective Capital Reduction.
- 5.2 Further, the Council exempts the Non-Participating Shareholders from the requirement to make a recommendation on the Proposed Selective Capital Reduction to the Shareholders. The Non-Participating Shareholders, however, must still assume responsibility for the accuracy of the facts stated or opinions expressed in documents and advertisements issued by, or on behalf of, the Company in connection with the Proposed Selective Capital Reduction.

6. CONDITIONS FOR THE PROPOSED TRANSACTIONS

6.1 The Proposed Transactions are subject to and are conditional upon the satisfaction or fulfilment of all the following conditions:

6.1.1 Approval of the Shareholders (other than the Non-Participating Shareholders and their concert parties) at the EGM for the Special Resolutions (i.e., at least 75.0% of the voting shares of those Shareholders present and voting). Pursuant to Rule 1307 of the Catalist Rules and the conditions of the SIC Exemption, the Non-Participating Shareholders and their concert parties must abstain from voting on the Special Resolutions. Shareholders should note that the Company intends for the the Special Resolutions to be inter-conditional. This means that if one of the Special Resolutions is not approved, the other Special Resolution will not be passed.

6.1.2 An order of the Court being made approving and confirming the Proposed Selective Capital Reduction ("**Court Order**"). Pursuant to Section 78G of the Companies Act, the Proposed Selective Capital Reduction requires the approval and confirmation by the Court.

6.2 The Proposed Selective Capital Reduction will take effect upon the lodgement of a copy of the Court Order, together with the other documents as prescribed under the Companies Act, with the Registrar of Companies of Singapore (the "**Registrar**") within ninety (90) days beginning with the date the Court Order is made, or within such longer period as the Registrar may allow.

6.3 The Company will make an immediate announcement to update Shareholders if any of the conditions for the Proposed Transactions as set out in paragraph 6.1 above is not met.

6.4 Shareholders should note that it is only after obtaining the necessary Shareholders' and the Court's approvals as set out in paragraph 6.1 above that the Company shall be able to settle the Cash Distribution to the Eligible Shareholders and submit an application to delist to the SGX-ST under Rule 1307 of the Catalist Rules.

7. EFFECTS OF THE PROPOSED SELECTIVE CAPITAL REDUCTION ON SHARE CAPITAL

7.1 It is intended that the Proposed Selective Capital Reduction will be effected by cancelling 22,366,330 Shares constituting the total number of issued Shares held by the Eligible Shareholders, reducing the Company's Shares from 130,000,000 Shares to 107,633,670 Shares, representing a reduction of approximately 17.20%.

7.2 In such event, an aggregate sum of S\$5,144,255.90 arising from the Proposed Selective Capital Reduction will be returned to the Eligible Shareholders in cash, on the basis of S\$0.23 for each Share held by each Eligible Shareholder whose Shares are cancelled as a result of the Proposed Selective Capital Reduction.

7.3 Upon completion of the Proposed Selective Capital Reduction, the Non-Participating Shareholders will remain as Shareholders of the Company and collectively hold the remaining 107,633,670 Shares that are not cancelled, representing the entire equity share capital of the Company.

- 7.4 For illustrative purposes only, the effects of the Proposed Selective Capital Reduction on the share capital of the Company as at the Announcement Date are as follows:

	Number of Shares	Paid-Up Share Capital (\$)
As at the Announcement Date	130,000,000	6,474,539.00
Number of Shares to be cancelled under the Proposed Selective Capital Reduction	(22,366,330)	(5,144,255.90)
Adjusted issued Shares and paid-up share capital after the Proposed Selective Capital Reduction	107,633,670	1,330,283.10

8. CONFIRMATION OF FINANCIAL RESOURCES

- 8.1 SAC Capital Private Limited has confirmed that sufficient financial resources are available to the Company to fund the aggregate sum of the Cash Distribution payable to Eligible Shareholders (excluding Shares held by the Non-Participating Shareholders) if the Proposed Selective Capital Reduction becomes effective. For the avoidance of doubt, SAC Capital Private Limited is not the financial advisor to the Company in respect of the Proposed Delisting and/or the Proposed Selective Capital Reduction.

9. RATIONALE FOR THE PROPOSED TRANSACTIONS

- 9.1 The Company is of the view that it is in the best interests of the Shareholders that the Company undertakes the Proposed Transactions for the reasons set out below:

- 9.1.1 **Opportunity for Shareholders to Realise Investments.** The trading liquidity of the Shares on the SGX-ST has been generally thin. Daily bid-ask spreads have been very wide and no meaningful price discovery has materialised. The average daily trading volume of the Shares for the twelve-month, six-month, three-month and one-month periods prior to and including 4 September 2025, being the Last Trading Day is as follows:

	Average Traded Volume⁽¹⁾	% of total number of issued Shares⁽²⁾
Last twelve (12) months preceding Last Trading Day	103,485	0.08%
Last six (6) months preceding Last Trading Day	40,451	0.03%
Last three (3) months preceding Last Trading Day	39,206	0.03%
Last one (1) month preceding Last Trading Day	50,000	0.04%

Notes:

- (1) The average traded volume of the Shares is computed based on the total volume of Shares traded during the relevant periods immediately prior to and including the Last Trading Day, divided by the number of days on which the Shares were traded on the SGX-ST during the respective periods.
- (2) Based on 130,000,000 Shares, being the total number of issued Shares as at the Announcement Date.

The Proposed Selective Capital Reduction provides an opportunity for Shareholders who may find it difficult to exit their investment in the Company at a fair market price due to low trading liquidity, without incurring brokerage and other trading costs.

- 9.1.2 **Compliance Costs of Maintaining Listing.** To maintain its listed status, the Company will need to comply with the Catalist Rules and incur compliance and associated costs. For the financial year ended 31 December 2024 ("FY2024"), the compliance cost for the continued listing of the Company on the Catalist board amounted to approximately S\$328,000 (compared to the Group's profit before tax of S\$2,486,000). If the Company is delisted, the Company will be able to dispense with compliance costs associated with maintaining a listing status and other regulatory requirements and human resources that have to be committed for such compliance, which the Company considers to be disproportionate to the benefits of remaining listed, and channel such resources towards its business operations.
- 9.1.3 **Greater Management Flexibility.** The Company believes that privatising the Company will give the management of the Company more flexibility to manage the business of the Company, optimise the use of its management and capital resources and facilitate the implementation of any operational change without the attendant cost, regulatory restrictions and compliance issues associated with its listed status, which is important particularly given the current unpredictable and unstable macro environment, requiring companies to remain nimble; and
- 9.1.4 **Benefits to Undertaking a Selective Capital Reduction as Compared to Other Delisting Methods.** The Company believes that a delisting via the Proposed Selective Capital Reduction is the best option available as compared to other delisting methods, as it will offer a higher exit offer price for Eligible Shareholders since the Proposed Selective Capital Reduction will not involve any bank borrowings, fees or commissions, has no external financing requirements, and will incur lower professional fees and involve fewer professional parties. It is also an exercise that will be led and controlled by the Company instead of being dependent on external third parties (as in the case of a voluntary general offer), and has fewer requirements to be satisfied (unlike a scheme of arrangement).

10. FINANCIAL EFFECTS

10.1 Assumptions

The pro forma financial effects of the Proposed Selective Capital Reduction is purely for illustrative purposes. The pro forma financial effects have been prepared based on the latest audited consolidated financial statements of the Group for the FY2024, being the most recently completed financial year, and on the following key bases and assumptions:

- 10.1.1 the financial effects on the Group's earnings and earnings per share are computed assuming that the Proposed Selective Capital Reduction was completed on 1 January 2024;
- 10.1.2 the financial effects on the Group's net asset value and gearing are computed assuming that the Proposed Selective Capital Reduction was completed on 31 December 2024; and
- 10.1.3 the estimated incremental transaction costs incurred in relation to the Proposed Transactions are disregarded for computational purposes.

10.2 Net Asset Value ("NAV")

	As at 31 December 2024	
	Before the Proposed Selective Capital Reduction	After the Proposed Selective Capital Reduction
Net assets attributable to Shareholders (S\$'000)	20,176	15,032
Number of issued Shares (excluding treasury shares) (‘000)	130,000	107,634
NAV per Share (S\$)	0.16	0.14

Note: The Group's NAV per Share as at 31 December 2024 (before the Proposed Selective Capital Reduction) is calculated based on the Group's net assets attributable to Shareholders of approximately S\$20.18 million over 130,000,000 Shares in issue (excluding treasury shares). The Cash Distribution of S\$5,144,255.90 will be deducted from the NAV of the Company after the Proposed Selective Capital Reduction. The NAV per Share set out above have been rounded to 2 decimal places.

10.3 Earnings per Share (“EPS”)

	FY2024	
	Before the Proposed Selective Capital Reduction	After the Proposed Selective Capital Reduction
Profit attributable to Shareholders (S\$'000)	2,079	2,079
Weighted average number of Shares (excluding treasury shares) ('000)	130,000	107,634
EPS (S\$)	0.02	0.02

Note: The EPS for FY2024 (before the Proposed Selective Capital Reduction) is calculated by dividing the Group's profit net of tax, attributable to Shareholders of approximately S\$2.08 million by 130,000,000, being the weighted average number of Shares outstanding during FY2024. The EPS for FY2024 (after the Proposed Selective Capital Reduction) is calculated by dividing the Group's profit net of tax, attributable to Shareholders of approximately S\$2.08 million by 107,634,670, being the number of Shares outstanding after the Proposed Selective Capital Reduction. There will be no change to the Group's profit net of tax, attributable to Shareholders of approximately S\$2.08 million after the Proposed Selective Capital Reduction as the estimated incremental transaction costs incurred in relation to the Proposed Transactions are disregarded for computational purposes. The EPS set out above have been rounded to 2 decimal places.

10.4 Gearing

	As at 31 December 2024	
	Before the Proposed Selective Capital Reduction	After the Proposed Selective Capital Reduction
Total Borrowings (S\$'000)	1,567	1,567
NAV (S\$'000)	20,176	15,032
Gearing (times)	0.08	0.10

11. ABSTENTIONS IN RELATION TO THE RESOLUTIONS

11.1 The Non-Participating Shareholders and their concert parties will abstain from voting on the Special Resolutions at the EGM by reason of the following:

11.1.1 in relation to the Delisting Special Resolution, the abstentions are pursuant to Rule 1307 of the Catalist Rules, details of which are set out in paragraph 2.1.2(b) above; and

11.1.2 in relation to the SCR Special Resolution, the abstentions are in accordance with one of the conditions by the SIC as set out in paragraph 5.1.1 above.

12. IRREVOCABLE UNDERTAKINGS BY THE NON-PARTICIPATING SHAREHOLDERS

12.1 The Non-Participating Shareholders, who collectively hold 107,633,670 Shares comprising approximately 82.80% of the issued and paid-up share capital of the Company, have each provided an unconditional and irrevocable undertaking to the Company (i) to waive any rights that they may have as a Shareholder to participate in the Proposed Selective Capital Reduction; and (ii) to abstain from voting on the Special Resolutions at the EGM.

12.2 As at the Announcement Date, none of the Non-Participating Shareholders and/or the Company has received any irrevocable undertaking from any Eligible Shareholder to vote in favour of the Special Resolutions.

13. INDEPENDENT FINANCIAL ADVISER

W Capital Markets Pte. Ltd. has been appointed as the IFA pursuant to Rule 1308 of the Catalist Rules to advise the directors of the Company who are considered independent for the purpose of making a recommendation to the Eligible Shareholders in respect of the Exit Offer and the Proposed Selective Capital Reduction (the “**Recommending Directors**”).

14. CIRCULAR TO SHAREHOLDERS AND NOTICE OF EGM

A circular to Shareholders (“**Circular**”) setting out relevant information relating to the Proposed Transactions, the advice of the IFA to the Recommending Directors and the recommendation of the Recommending Directors to Eligible Shareholders, together with the notice of the EGM to be convened to seek the approval of the Shareholders for the Special Resolutions, will be disseminated by electronic means to Shareholders in due course. Shareholders should refer to the Circular, when it is issued, for further details on the Proposed Transactions. The Circular, the notice of EGM and relevant documents, when issued and despatched, will also be accessible at the website of the SGX-ST <https://www.sgx.com/securities/company-announcements> and the Company’s corporate website www.nikspro.com.

15. RESPONSIBILITY STATEMENT

15.1 The Company

The Directors (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 opinions expressed herein (other information relating to, and opinions expressed by, the Non-Participating Shareholders) are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. The Directors 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 Non-Participating Shareholders, the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

15.2 The Non-Participating Shareholders

The Non-Participating Shareholders (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 opinions expressed herein (other than all information relating to, and opinions expressed by, the Company) 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. The Non-Participating Shareholders jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (other than all facts relating to, and opinions expressed by, the Company), the sole responsibility of the Non-Participating Shareholders has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately and correctly reflected or reproduced in this announcement.

16. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company and to refrain from taking any action in respect of their Shares in the Company which may be prejudicial to their interests. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Cheng Shoong Tat
Chairman and Chief Executive Officer
11 September 2025

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Charmian Lim (Telephone: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.