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**MANDATORY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED  
FOR AND ON BEHALF OF RMDV INVESTMENTS PTE. LTD.  
(OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS)**

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**1. INTRODUCTION**

The board of directors (the “**Board**”) of Lum Chang Holdings Limited (the “**Company**”) refers to the announcement (the “**Unconditionality Announcement**”) made by United Overseas Bank Limited (“**UOB**”), for and on behalf of RMDV Investments Pte. Ltd. (the “**Offeror**”), on 25 November 2020 in relation to the mandatory conditional cash offer (the “**Offer**”) being declared unconditional as to acceptances and in all respects as at the time of the Unconditionality Announcement.

**2. FURTHER DETAILS OF THE OFFER**

Further details of the Offer are set out in the Unconditionality Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

The Board advises shareholders of the Company (the “**Shareholders**”) to carefully review the Unconditionality Announcement in its entirety as it contains important information, including principle terms of the Offer.

**3. CIRCULAR TO SHAREHOLDERS**

The Board has appointed Provenance Capital Pte Ltd (the “**IFA**”) as the independent financial adviser to advise the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”), in respect of the Offer. A circular (the “**Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors will be sent to Shareholders within 14 days from the date of despatch of the formal offer document to be issued by UOB for and on behalf of the Offeror (the “**Offer Document**”).

**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 they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

#### **4. RESPONSIBILITY STATEMENT**

The directors of the Company (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.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Unconditionality Announcement), the sole responsibility of the directors of the Company 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.

The directors of the Company jointly and severally accept responsibility accordingly.

#### **BY ORDER OF THE BOARD**

Tony Fong  
Tan Eng Chan Gerald  
Company Secretaries  
25 November 2020