

HAI LECK HOLDINGS LIMITED
(Company Registration No. 199804461D)
(Incorporated in the Republic of Singapore)

**CHENG INVESTMENT MANAGEMENT
PTE. LTD.**
(Company Registration No. 202426377G)
(Incorporated in the Republic of Singapore)

JOINT ANNOUNCEMENT

PROPOSED ACQUISITION BY CHENG INVESTMENT MANAGEMENT PTE. LTD. OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF HAI LECK HOLDINGS LIMITED (OTHER THAN THE EXCLUDED SHARES) BY WAY OF A SCHEME OF ARRANGEMENT

- **ENTRY INTO A SUPPLEMENTAL AGREEMENT TO THE IMPLEMENTATION
AGREEMENT**
 - **UPDATE ON THE SCHEME**
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1. INTRODUCTION

- 1.1. The respective boards of directors of Hai Leck Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) and Cheng Investment Management Pte. Ltd. (the “**Offeror**”) refer the shareholders of the Company to the joint announcement made by the Company and the Offeror on 9 December 2024 in relation to the proposed acquisition of all the issued Shares, other than the Excluded Shares by way of the Scheme (the “**Joint Announcement**”).
- 1.2. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the meanings ascribed to them in the Joint Announcement.

2. ENTRY INTO A SUPPLEMENTAL AGREEMENT TO THE IMPLEMENTATION AGREEMENT

- 2.1. The respective boards of directors of the Company and the Offeror wishes to update the shareholders of the Company that as at the date of this announcement, further time is required to satisfy the Scheme Conditions as set out in Schedule 2 (*Scheme Conditions*) to the Joint Announcement, including the relevant Regulatory Approvals for the Scheme Document.
- 2.2. Accordingly, the Company and the Offeror have entered into a supplemental agreement dated 27 May 2025 (the “**Supplemental Agreement**”) to extend the Cut-Off Date of the Implementation Agreement for an additional four (4) months to 10 months from the date of the Implementation Agreement or such other date as may be agreed in writing by the Parties to the Implementation Agreement.
- 2.3. Save as disclosed in this announcement, all other terms and conditions of the Implementation Agreement remain unchanged.

3. UPDATE ON THE SCHEME

- 3.1. As previously disclosed in paragraph 8.2 (*Rulings / Confirmations from the Securities Industry Council of Singapore*) of the Joint Announcement, the Company and the Offeror had obtained the necessary rulings and confirmations from the Council on 4 November 2024 (the “**Rulings**”). Conditions to such Rulings include “*the Scheme being completed within six (6) months (unless extended with Council’s consent) from the date of this joint announcement*”. An application has been submitted to the Council in relation to the extension of such condition.
- 3.2. The Company and the Offeror are in the process of obtaining the relevant approvals, including preparing an application to the Court for the granting of leave to convene the Scheme Meeting.
- 3.3. The Company and the Offeror will keep the shareholders updated in relation to the above and will make the necessary announcements as and when required.

4. **SCHEME DOCUMENT**

Subject to obtaining the relevant approvals, the Scheme Document containing full details of the Scheme (including the recommendation of the Independent Directors along with the IFA Letter) and giving notice of the Scheme Meeting will be despatched to Eligible Shareholders in due course.

Eligible Shareholders are advised to refrain from taking any action in relation to their Eligible Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent 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.

5. **DOCUMENTS FOR INSPECTION**

Copies of the Implementation Agreement and the Supplemental Agreement are available for inspection during normal business hours at the registered office of the Company from this announcement up until the Effective Date.

6. **RESPONSIBILITY STATEMENTS**

- 6.1. **Company.** 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 in this announcement 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, 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, accurately reflected or reproduced in this announcement in its proper form and context.

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

- 6.2. **Offeror.** The directors of the Offeror (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 in this announcement 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, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement in its proper form and context.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

27 May 2025

By order of the Board

HAI LECK HOLDINGS LIMITED

By order of the board of directors

CHENG INVESTMENT MANAGEMENT PTE. LTD.