

LCT HOLDINGS LIMITED
(Company No.: 35673)
(Incorporated in Bermuda)

VOLUNTARY CONDITIONAL CASH OFFER BY CEL IMPETUS CORPORATE FINANCE PTE. LTD. FOR AND ON BEHALF OF SUPERIOR PARTNERS LIMITED FOR LCT HOLDINGS LIMITED

- DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

The board of directors (the "**Board**") of LCT Holdings Limited (the "**Company**") refers to the announcement dated 16 September 2020 made by CEL Impetus Corporate Finance Pte. Ltd. ("**CICF**") for and on behalf of Superior Partners Limited (the "**Offeror**") relating to a voluntary conditional cash offer (the "**Offer**") by the Offeror for all the ordinary shares in the issued paid-up capital of the Company (the "**Shares**") (excluding treasury Shares), including all the Shares owned, controlled or agreed to be acquired by the parties acting or presumed to be acting in concert with the Offeror (the "**Offer Announcement**").

Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed in the Offer Announcement.

2. OFFER DOCUMENT

The Board wishes to inform Shareholders that CICF has today announced, for and on behalf of the Offeror, that the offer document dated 6 October 2020 containing, amongst others, the terms and conditions of the Offer (the "**Offer Document**"), together with the accompanying relevant forms of acceptance for the Offer has been despatched to all Shareholders on 6 October 2020.

The Offer is subject to the terms and conditions set out in the Offer Document, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. OFFEREE CIRCULAR

A circular (the "**Offeree Circular**") containing, amongst others, the advice of Novus Corporate Finance Pte. Ltd. (the "**IFA**"), the independent financial adviser to the Directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"), and the recommendation of the Independent Directors on the Offer will be sent to Shareholders within 14 days from the despatch of the Offer Document, i.e. no later than 20 October 2020.

The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in due course.

4. CAUTION IN TRADING

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until Shareholders have considered the information and the recommendation of the Independent Directors, as well as the advice of the IFA, set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including those who 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 (other than those relating to the Offeror and the Offer) are fair and accurate, no material facts have been omitted from this announcement and that they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Koh Kew Siong
Non-Executive Independent Director
6 October 2020