

MANDATORY UNCONDITIONAL CASH OFFER

by

MR. TEH WING KWAN

to acquire all the issued and paid-up ordinary shares in the capital of

SINCAP GROUP LIMITED

(Company Registration No: 201005161G)

(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him in relation to the Offer

CLOSE OF OFFER

LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

Mr. Teh Wing Kwan (the “**Offeror**”) refers to:

- (a) the pre-conditional offer announcement dated 18 March 2025 and the offer announcement dated 29 April 2025, in relation to, *inter alia*, the mandatory unconditional cash offer (the “**Offer**”) in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the “**Code**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of Sincap Group Limited (the “**Company**”), other than the Shares held in treasury and those Shares already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him (“**Offeror Concert Parties**”); and
- (b) the offer document dated 14 May 2025 in relation to the Offer (“**Offer Document**”).

Unless otherwise defined, capitalised terms in this announcement shall bear the same meaning as set out in the Offer Document.

2. CLOSE OF THE OFFER

The Offeror wishes to announce that the Offer has closed at 5.30 p.m. (Singapore time) on 11 June 2025.

Accordingly, the Offer is no longer open for acceptances and any acceptances of the Offer received after 5.30 p.m. (Singapore time) on 11 June 2025 shall be rejected.

3. FINAL LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, the Offeror wishes to announce that, as at 5.30 p.m. (Singapore time) on 11 June 2025, the total number of Shares (a) held by the Offeror and the Offeror Concert Parties on or before the Pre-Conditional Offer Announcement Date; (b) acquired or agreed to be acquired by the Offeror and the Offeror Concert Parties during the Offer Period; and (c) for which valid acceptances of the Offer have been received, are as follows:

	Number of Shares	Percentage of the total number of Shares (%) ⁽¹⁾
Shares held as at 18 March 2025, being the Pre-Conditional Offer Announcement Date by:		
(i) The Offeror	-	-
(ii) The Offeror Concert Parties	-	-
Shares acquired or agreed to be acquired between the Pre-Conditional Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 11 June 2025 (other than pursuant to valid acceptances of the Offer) by:		
(i) The Offeror ⁽²⁾	25,515,000	75.00
(ii) The Offeror Concert Parties ⁽³⁾	-	-
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 11 June 2025 received from:		
(i) Shareholders (other than the Offeror Concert Parties) ⁽³⁾	1,155,536	3.40
(ii) The Offeror Concert Parties ⁽³⁾	-	-
Total number of Shares owned, controlled or agreed to be acquired as at 5.30 p.m. (Singapore time) on 11 June 2025 by:		
(i) The Offeror	26,670,536	78.40
(ii) The Offeror Concert Parties	-	-

Notes:

- (1) Based on a total of 34,019,960 Shares as at the date of this announcement. The Company has no treasury shares. Percentages are rounded to the nearest two decimal places.
- (2) As set out in the Offer Announcement and Offer Document, the Offeror had acquired 25,515,000 Shares pursuant to the Proposed Subscription, which was completed on 29 April 2025.
- (3) Based on the latest information available to the Offeror as at 5.30 p.m. (Singapore time) on 11 June 2025.

4. RESULTANT SHAREHOLDING

Based on information available to the Offeror, as at 5.30 p.m. (Singapore time) on 11 June 2025 the total number of Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) amount to an aggregate of 26,670,536 Shares, representing approximately 78.40%² of the total number of Shares. The Offeror Concert Parties do not hold any Shares.

5. RESPONSIBILITY STATEMENT

The Offeror (who may have delegated detailed supervision of this announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and there are no material facts that have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company), the sole responsibility of the Offeror 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 reflected or reproduced in this announcement.

Issued by
MR. TEH WING KWAN

11 June 2025

FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast”, “target” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. The Company’s shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror undertakes no obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

² Rounded to the nearest two decimal places.