

NOT FOR DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA (THE “UNITED STATES”), EUROPEAN ECONOMIC AREA, THE UNITED KINGDOM, CANADA, JAPAN, AUSTRALIA OR ANY OTHER JURISDICTION OUTSIDE SINGAPORE

THE SECURITIES OF AZTECH GLOBAL LTD. (THE “COMPANY”) HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”) AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.



INVITATION IN RESPECT OF 68,120,000 ORDINARY SHARES IN THE CAPITAL OF AZTECH GLOBAL LTD. (THE “OFFER SHARES”) AT AN INVITATION PRICE OF S\$1.28 PER OFFER SHARE (THE “INVITATION”), COMPRISING:

- I. 64,620,000 OFFER SHARES BY WAY OF PLACEMENT; AND
- II. 3,500,000 OFFER SHARES BY WAY OF PUBLIC OFFER, SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 13,600,000 SHARES.

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of the Company dated 4 March 2021 and registered by the Monetary Authority of Singapore on 4 March 2021 (the “Prospectus”).

United Overseas Bank Limited and Maybank Kim Eng Securities Pte. Ltd. are the Joint Issue Managers for the Invitation, United Overseas Bank Limited, Maybank Kim Eng Securities Pte. Ltd. and DBS Bank Ltd. are the Joint Global Coordinators, Bookrunners and Underwriters for the Invitation.

TOTAL NUMBER OF SHARES COMPRISED IN THE INVITATION

The total number of Shares comprised in the Invitation is (subject to the Over-allotment Option) 68,120,000 Offer Shares, comprising (a) 64,620,000 Placement Shares under the Placement and (b) 3,500,000 Public Offer Shares under the Public Offer.

INDICATIONS OF INTEREST AND APPLICATIONS RECEIVED

Following the close of the Public Offer at 12.00 noon (Singapore time) on 10 March 2021, the Company and the Joint Global Coordinators, Bookrunners and Underwriters are pleased to announce that the indications of interest received for the Placement and applications received for the Public Offer as at the close of the Invitation are as follows:

(a) The Placement

Based on the 64,620,000 Placement Shares available under the Placement (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual), indications of interest were received for approximately 1.06 billion Shares under the Placement, resulting in the Placement being approximately 16.4 times subscribed.

(b) The Public Offer

As at the close of the Public Offer at 12.00 noon (Singapore time) on 10 March 2021 (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual), there were 4,143 valid applications made by way of Application Forms or Electronic Applications for 64,424,000 Shares, with application monies received from these applications amounting to approximately S\$82.5 million.

Based on the 3,500,000 Public Offer Shares available to the public for subscription, such valid applications represent approximately 18.4 times of the available Public Offer Shares. Based on the aggregate indications of interests received for the Placement Shares and valid applications received for the Public Offer Shares as at the close of the Invitation (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual), the Invitation (excluding the Over-allotment Shares (as defined below)) is approximately 16.5 times subscribed.

(c) Over-allotment Shares

United Overseas Bank Limited (the “Stabilising Manager”), on behalf of the Joint Global Coordinators, Bookrunners and Underwriters, has over-allotted an additional 13,600,000 Shares (the “Over-allotment Shares”), all of which were allocated to the Placement. Such over-allotment will be covered through Shares to be borrowed by the Stabilising Manager from Aztech Group Ltd. (“AGRP”), prior to the commencement of trading of the Shares on the SGX-ST, pursuant to the share lending agreement entered into between the Stabilising Manager and AGRP. The Stabilising Manager will return an equivalent number of Shares to AGRP, either through the purchase of Shares in the open market by undertaking stabilising actions and/or through the exercise of the Over-allotment Option.

SPREAD IN RELATION TO THE PLACEMENT

The spread of the places under the Placement (inclusive of the Over-allotment Shares) is as follows:

Range of Placement Shares (inclusive of the Over-allotment Shares) allocated under the Placement	Number of places
1,000 – 9,900	55
10,000 – 49,900	203
50,000 – 99,900	69
100,000 – 499,900	129
500,000 – 999,900	16
1,000,000 and above	18
Total	490

APPLICATION RESULTS FOR THE PUBLIC OFFER

To ensure a reasonable and equitable spread of shareholders, the Joint Issue Managers, in consultation with the Company, have decided on the following basis of allocation for the Public Offer:

Range of Public Offer Shares applied for	Balloting ratio	Number of Public Offer Shares allocated per successful applicant	Percentage of total number of Public Offer Shares available under the Public Offer	Number of successful applicants
1,000 – 4,900	25:50	1,000	22.4%	786
5,000 – 9,900	26:50	1,400	15.9%	397
10,000 – 49,900	28:50	2,000	45.7%	800
50,000 – 99,900	30:50	2,200	7.6%	121
100,000 – 499,900	33:50	2,500	7.8%	109
500,000 and above	35:50	3,900	0.6%	5
Total			100.0%	2,218

Based on the above basis of allocation, there were a total of 2,218 successful applicants in the Public Offer.

RULES 232 AND 240 OF THE LISTING MANUAL

Pursuant to Rules 232 and 240 of the Listing Manual, and to the best of the knowledge and belief of the Joint Global Coordinators, Bookrunners and Underwriters after having taken all reasonable steps and making all reasonable enquiries, the following persons have been allocated the following number of Shares under the Invitation (being the Placement and the Public Offer):

Name of Shareholder	Relationship	Number of Offer Shares ('000)	Circumstances giving rise to the interest
Mr. Mun Hon Pheng	Brother of Mr. Michael Mun, Executive Chairman and CEO of the Company, and uncle of Mr. Jeremy Mun, Executive Director and COO of the Company	400,000	Allocated under the Placement
Mr. Mun Hoon Wing @ Mun Hon Wing	Brother of Mr. Michael Mun, Executive Chairman and CEO of the Company, and uncle of Mr. Jeremy Mun, Executive Director and COO of the Company	100,000	Allocated under the Placement
Mr. Tang Wee Loke	Director and shareholder of UOB Kay Hian Holdings Limited, the holding company of UOB Kay Hian Private Limited	340,000	Allocated under the Placement
Etiqua General Insurance Berhad	Member of the same group of companies as Maybank Kim Eng Securities Pte. Ltd.	133,000	Allocated under the Placement
Etiqua Life Insurance Berhad	Member of the same group of companies as Maybank Kim Eng Securities Pte. Ltd.	67,000	Allocated under the Placement
Maybank Asset Management Singapore Pte. Ltd.	Member of the same group of companies as Maybank Kim Eng Securities Pte. Ltd.	900,000	Allocated under the Placement
SeaTown Master Fund ⁽¹⁾	Related to Temasek Holdings (Private) Limited and DBS Bank Ltd.	1,100,000	Allocated under the Placement

Note:

1. SeaTown Master Fund is a fund managed by SeaTown Holdings International Pte. Ltd. (“SeaTown Holdings International”). SeaTown Holdings Pte. Ltd. (“SeaTown Holdings”) is the holding company of SeaTown Holdings International and SeaTown GP Pte. Ltd., the General Partner of the feeder fund (“Feeder Fund”) which owns 100% of SeaTown Master Fund. Temasek Holdings (Private) Limited (“Temasek”) indirectly owns 100% of SeaTown Holdings and the limited partners of Feeder Fund. SeaTown Holdings is an independently managed Temasek portfolio company. Temasek is not involved in SeaTown Holdings’ business or operating decisions, including those regarding the Placement Shares. Temasek is a substantial shareholder (both direct and deemed) of DBS Group Holdings Limited, an independently managed Temasek portfolio company. DBS Bank Ltd. is a wholly owned subsidiary of DBS Group Holdings Limited.

Should it subsequently come to the attention of the Joint Global Coordinators, Bookrunners and Underwriters that there are such other persons specified under Rules 232 and 240 of the Listing Manual who have acquired Shares pursuant to the Invitation, an appropriate announcement, through the SGXNET, will be made before trading commences at 9.00 a.m. (Singapore time) on 12 March 2021.

COMMENCEMENT OF TRADING AND REFUNDS

The Shares are expected to commence trading on the SGX-ST on a “ready” basis at 9.00 a.m. (Singapore time) on 12 March 2021, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a “ready” basis have been fulfilled. There will be **NO** trading on a “when issued” basis.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicants by ordinary post within 24 hours after the balloting of applications (or such shorter period as the SGX-ST may require) at the applicant’s own risk. Where an application using a printed Application Form is accepted in part only, the balance of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by ordinary post at the applicant’s own risk within 14 Market Days after the close of the Invitation, provided that the remittance accompanying such application which has been presented for payment or other processes has been honoured and the application monies received in the designated share issue account.

Where an Electronic Application is unsuccessful, the full amount of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant’s account with the Participating Bank, within 24 hours after balloting of applications (or such shorter period as the SGX-ST may require), provided that the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated share issue account.

Where an Electronic Application is rejected or accepted in part only, the balance of the application monies will be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant’s account with the Participating Bank, within 14 Market Days after the close of the Invitation, provided that the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated share issue account.

For enquiries for the results of the applications, applicants may call The Central Depository (Pte) Limited (the “CDP”) at +65 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP customer service officers for an application form.

The Board of Directors of the Company and the Vendor wish to thank all applicants who have applied for the Offer Shares, the relevant authorities and all who have helped in one way or another in the initial public offering of the Company, for their support and assistance.

Issued jointly by
United Overseas Bank Limited
Maybank Kim Eng Securities Pte. Ltd.
DBS Bank Ltd.

For and on behalf of
Aztech Global Ltd.

11 March 2021

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of securities of the Company in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or to be relied upon in connection with, any contract or commitment whatsoever.

The value of the Shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company, the Vendor or the Joint Global Coordinators, Bookrunners and Underwriters or any of their respective affiliates. An investment in the Shares is subject to investment risks, including the possible loss of the principal amount invested. Listing of the Shares on the SGX-ST does not guarantee a liquid market for the Shares.

This announcement is not an offer or sale of the Shares in the United States. The Shares have not been and will not be registered under the Securities Act, or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. There will be no public offering of the Shares in the United States. The Shares are being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act. This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of the Securities Act or the applicable laws of other jurisdictions.