

## VOLUNTARY UNCONDITIONAL OFFER

by



**MAYBANK KIM ENG SECURITIES PTE. LTD.**

(Company Registration No.: 197201256N)

(Incorporated in the Republic of Singapore)

for and on behalf of

**WOH SENG HOLDINGS PTE. LTD.**

(Company Registration No.: 202110088Z)

(Incorporated in the Republic of Singapore)

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

**CHEUNG WOH TECHNOLOGIES LTD**

(Company Registration No.: 197201205Z)

(Incorporated in the Republic of Singapore)

other than those already held by the Company as treasury shares and those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer

## CLOSE OF OFFER AND LEVEL OF ACCEPTANCES

### 1. INTRODUCTION

Maybank Kim Eng Securities Pte. Ltd. ("**Financial Adviser**") refers to:

- (a) the offer document dated 25 May 2021 (the "**Offer Document**") in relation to the voluntary conditional offer (the "**Offer**") by the Financial Adviser, for and on behalf of Woh Seng Holdings Pte. Ltd. (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Cheung Woh Technologies Ltd (the "**Company**") other than those already held by the Company as treasury shares and those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers ("**Code**");
- (b) the announcement issued by the Financial Adviser, for and on behalf of the Offeror on 14 June 2021 ("**Unconditional Date**"), in relation to, *inter alia*, the Offer being declared unconditional in all respects on the Unconditional Date, the final closing date for the Offer of 5.30 p.m. (Singapore time) on 6 July 2021 (the "**Final Closing Date**"), and the Offeror's entitlement to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer; and
- (c) the announcement issued by the Financial Adviser, for and on behalf of the Offeror on 23 June 2021, in relation to the despatch of documents relating to the compulsory acquisition of the Shares.

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 Financial Adviser wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 6 July 2021, the Final Closing Date.

Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

### 3. FINAL LEVEL OF ACCEPTANCES AND AGGREGATE HOLDINGS

#### 3.1 Final Level of Acceptances

The Financial Adviser wishes to announce, for and on behalf of the Offeror, that the number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror ("**Concert Parties**") (either before or during the Offer and pursuant to the Offer or otherwise, including valid acceptances of the Offer received by the Offeror) as at 5.30 p.m. (Singapore time) on 6 July 2021 is as follows:

	Number of Shares	Approximate percentage of the total number of issued Shares (%) <sup>1</sup>
Shares owned, controlled or agreed to be acquired before the Offer Announcement Date by:		
(i) Offeror	-	-
(ii) Concert Parties	232,190,600	78.72
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 6 July 2021 (other than pursuant to valid acceptances of the Offer) by:		
(i) Offeror	-	-
(ii) Concert Parties	-	-
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 6 July 2021 received from:		
(i) Shareholders (other than Concert Parties)	54,265,898	18.40
(ii) Concert Parties	232,190,600	78.72
<b>Shares owned, controlled or agreed to be acquired by <u>the Offeror</u> (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 6 July 2021</b>	286,456,498	97.12
<b>Shares owned, controlled or agreed to be acquired by <u>the Offeror and its Concert Parties</u> (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 6 July 2021</b>	286,456,498	97.12

Note:

- (1) All percentage shareholdings of the total number of issued Shares in this Announcement are computed on the basis of 294,964,200 issued Shares (excluding 18,120,600 treasury shares). Figures are rounded to the nearest two (2) decimal places.

### 3.2 Aggregate Holdings

Accordingly, based on information available to the Offeror, as at 5.30 p.m. (Singapore time) on the Final Closing Date, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 286,456,498 Shares, representing approximately 97.12 % of the total number of issued Shares.

## 4. RESPONSIBILITY STATEMENT

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, and they jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Group), 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.

Issued by  
**Maybank Kim Eng Securities Pte. Ltd.**

For and on behalf of  
**Woh Seng Holdings Pte. Ltd.**  
6 July 2021

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the following:

**Maybank Kim Eng Securities Pte. Ltd.**  
Investment Banking and Advisory

## IMPORTANT NOTICE

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 "expect", "anticipate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Financial Adviser undertakes any 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.