



CHALLENGER TECHNOLOGIES LIMITED

(Company Registration Number: 198400182K)

(Incorporated in the Republic of Singapore)

VOLUNTARY UNCONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF DIGITECH HOLDING LIMITED

DESPATCH OF NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR

1. INTRODUCTION

1.1. The board of directors (the "**Board**") of Challenger Technologies Limited (the "**Company**") wishes to refer shareholders of the Company (the "**Shareholders**") to, *inter alia*:

- (a) the announcement dated 30 May 2023 issued by United Overseas Bank Limited ("**UOB**"), for and on behalf of DigiTech Holding Limited (the "**Offeror**"), in relation to the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers, for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;
- (b) the announcement dated 30 May 2023 issued by the Company informing Shareholders of the Offer;
- (c) the announcement dated 6 June 2023¹ issued by UOB, for and on behalf of the Offeror, in relation to the revision of the Offer (the "**Offer Revision Announcement**");
- (d) the announcement 6 June 2023 issued by the Company informing Shareholders of the Offer Revision Announcement;
- (e) the announcement dated 12 June 2023 issued by the Company informing Shareholders of the appointment of Deloitte & Touche Corporate Finance Pte Ltd as the independent financial adviser (the "**IFA**") to advise the directors of the Company (the "**Directors**") who are considered to be independent for the purposes of the Offer (the "**Recommending Directors**") in respect of the Offer;
- (f) the offer document dated 13 June 2023 and related documents in connection with the Offer (the "**Offer Document**") issued by UOB for and on behalf of the Offeror;
- (g) the announcement dated 13 June 2023 issued by UOB for and on behalf of the Offeror in relation to the electronic despatch of the Offer Document;
- (h) the announcement dated 23 June 2023 issued by the Company informing Shareholders of the loss of public float; and

¹ As withdrawn and re-issued on 8 June 2023 as a replacement for the Company's announcement on 30 May 2023.

- (i) the offeree circular in connection with the Offer dated 27 June 2023 issued by the Board to Shareholders in accordance with the Code (the “**Offeree Circular**”).

1.2. Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

2. ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR AND DESPATCH OF NOTICE TO SHAREHOLDERS

2.1. The Board would like to inform Shareholders that the Company has today issued the Offeree Circular containing, *inter alia*, the letter from the IFA to the Recommending Directors (the “**IFA Letter**”) and the recommendation of the Recommending Directors in respect of the Offer.

2.2. Pursuant the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents issued on 29 June 2021 by the Securities Industry Council of Singapore under the Singapore Code on Take-overs and Mergers, the Company has opted to electronically disseminate the Offeree Circular. Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.

2.3. In connection with the electronic dissemination of the Offeree Circular, the Company has today despatched by ordinary post to Shareholders the notification of electronic dissemination of the Offeree Circular (the “**Notice**”) containing the instructions for the electronic retrieval of the Offeree Circular.

2.4. The electronic version of the Offeree Circular and the Notice are available on the website of the SGX-ST at <http://www.sgx.com> and on the Company’s corporate website at www.challengerasia.com. Alternatively, you may directly access the page at the Company’s corporate website by scanning the following QR code:



2.5. **Shareholders should read the Offer Document, the Offeree Circular and the IFA Letter (set out as Appendix A to the Offeree Circular) carefully and consider the recommendation of the Recommending Directors and the advice and recommendation of the IFA to the Recommending Directors before deciding whether or not to accept the Offer. Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.**

3. CLOSING DATE

Shareholders should note that, as stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 11 July 2023 or such later date(s) as may be announced from time to time by or on behalf of the Offeror, such date being the last day for the lodgement of acceptances of the Offer.

4. RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would render any statement in this

announcement misleading in any material aspect, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Document and the announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources, or as the case may be, reflected or reproduced in this announcement.

By Order of the Board

Chia Foon Yeow
Company Secretary
27 June 2023