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## VOLUNTARY CONDITIONAL CASH PARTIAL OFFER

by



### PrimePartners Corporate Finance Pte. Ltd.

(Incorporated in Singapore)  
(Company Registration No.: 200207389D)

for and on behalf of

### Medeze Treasury Pte. Ltd. (the "Offeror")

(Incorporated in Singapore)  
(Company Registration No.: 202115843M)

to acquire 25,630,774 issued and paid-up ordinary shares ("**Shares**") in the capital of

### Cordlife Group Limited

(Incorporated in Singapore)  
(Company Registration No.: 200102883E)

other than those already owned, controlled or agreed to be acquired by  
the Offeror and the Concert Parties (as defined in section 1),

which when aggregated with the MT Shares (as defined in section 3) would represent approximately 10.68% of the total number of Shares (excluding treasury shares) as at the Record Date (as defined in section 9)

## PARTIAL OFFER ANNOUNCEMENT

### 1. INTRODUCTION

PrimePartners Corporate Finance Pte. Ltd. ("**PPCF**") wishes to announce, for and on behalf of the Offeror, that the Offeror intends to make a voluntary conditional cash partial offer (the "**Partial Offer**") to acquire 25,630,774 Shares in the capital of Cordlife Group Limited (the "**Offeree**") (other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror in connection with the Partial Offer (the "**Concert Parties**") which, when aggregated with the MT Shares (as defined in section 3), would represent approximately 10.68% of the total number of Shares (excluding treasury shares) as at the Record Date (as defined in section 9), in accordance with Rule 16 of the Singapore Code on Take-overs and Mergers (the "**Code**").

## 2. THE PARTIAL OFFER

### 2.1. Terms of the Partial Offer

Subject to the terms and conditions of the Partial Offer to be set out in the formal offer document to be issued by PPCF, for and on behalf of the Offeror, in respect of the Partial Offer (the “**Offer Document**”), the Offeror will make the Partial Offer in accordance with Rule 16 of the Code on the following basis:

2.1.1 **Offer Shares.** The Partial Offer will be made to acquire such number of Shares (the “**Relevant Number**”) which, when aggregated with the MT Shares (as defined in section 3), would represent approximately 10.68% of the total number of Shares (excluding treasury shares) as at the Record Date.

The Partial Offer will be extended, on the same terms and conditions, to all the Shares (excluding treasury shares), other than Shares already owned, controlled or agreed to be acquired by the Offeror and the Concert Parties on or prior to the Record Date.

Assuming that there is no change to the total number of Shares (excluding treasury shares) between the date on which this announcement (“**Announcement**”) is made (“**Offer Announcement Date**”) and the Record Date, the Relevant Number of Offer Shares to be acquired pursuant to the Partial Offer will be 25,630,774 Shares (the “**Offer Shares**”), representing 10.00% of the total number of Shares (excluding treasury shares).<sup>1</sup>

2.1.2 **Offer Shareholders.** The Partial Offer will be extended to all shareholders of the Offeree (the “**Shareholders**”) as at the Record Date, other than the Offeror and the Concert Parties (the “**Offer Shareholders**”).

2.1.3 **Offer Price.** The consideration for each Offer Share (the “**Offer Price**”) will be as follows:

<b>For each Offer Share: S\$0.25 in cash</b>
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The Offer Price represents a premium of approximately 61.3% to the closing price of S\$0.155 per Share on 9 May 2025, being the last full day on which the Shares were traded on the SGX-ST (as defined herein) prior to the Offer Announcement Date (the “**Last Trading Date**”).

2.1.4 **No Encumbrances.** The Offer Shares are to be acquired (i) fully paid; (ii) free from any claim, charge, pledge, mortgage, encumbrance, lien, option, equity, power of sale, declaration of trust, hypothecation, retention of title, right of pre-emption, right of first refusal, moratorium or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing; and (iii) together with all rights, benefits, entitlements and advantages attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights, other distributions and/or return of capital (if any)

<sup>1</sup> Unless otherwise stated, all shareholding percentages in respect of the Offeree in this Announcement are calculated based on a total of 256,307,744 Shares (excluding treasury shares), as set out in the business profile of the Offeree extracted from the Accounting and Corporate Regulatory Authority of Singapore on 9 May 2025 (the “**Company Business Profile**”), and rounded to the nearest two decimal places.

which may be announced, declared, paid or made by the Offeree in respect of the Offer Shares (collectively, “**Distributions**”) on or after the Offer Announcement Date.

- 2.1.5 **Adjustment for Distributions.** Without prejudice to paragraph 2.1.4, the Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any Distribution that may be declared, paid or made by the Offeree on or after the Offer Announcement Date.

Accordingly, in the event any Distribution is or has been declared, paid or made by the Offeree in respect of the Offer Shares on or after the Offer Announcement Date to an Offer Shareholder who validly accepts or has validly accepted the Partial Offer, the Offer Price payable to such accepting Offer Shareholders shall be reduced by an amount which is equal to the amount of such Distribution depending on when the settlement date in respect of the Shares tendered in acceptance by such accepting Offer Shareholders pursuant to the Partial Offer falls, as follows:

- (a) if such settlement date falls on or before the books closure date for the determination of entitlements to the Distribution (the “**Books Closure Date**”), the Offer Price shall remain unadjusted for each Offer Share, as the Offeror will receive the Distribution in respect of such Offer Shares from the Offeree; or
- (b) if such settlement date falls after the Books Closure Date, the Offer Price shall be reduced by an amount which is equal to the amount of the Distribution in respect of each Offer Share, as the Offeror will not receive the Distribution in respect of such Offer Shares from the Offeree.

## 2.2. Awards

As at the Latest Practicable Date, based on the latest information available to the Offeror, there are no outstanding awards as of 31 December 2023 in respect of the Shares.

## 2.3. Conditions to the Partial Offer

The Partial Offer will be subject to the minimum acceptance condition of the Offeror having received, by the close of the Partial Offer, valid acceptances and/or tenders in respect of not less than the Relevant Number of Offer Shares, representing 10.00% of the total number of Shares (excluding treasury shares) as at the Record Date.

**The Partial Offer will not become or be capable of being declared unconditional in all respects unless the above condition is satisfied.**

## 2.4. Resultant Shareholding

Assuming that (i) there are no changes to the total issued Shares of the Offeree between the Offer Announcement Date and the close of the Partial Offer; and (ii) the Partial Offer becomes unconditional in accordance with its terms in all respects, the resultant direct shareholding of the Offeror shall be approximately 10.68% of the Shares (excluding treasury shares) as at the Record Date.

## 2.5. Securities Industry Council Approval

On 2 May 2025, the Securities Industry Council of Singapore (the “**SIC**”) granted its consent to the making of the Partial Offer in accordance with Rule 16.1 and Rule 16.2 of the Code subject to the following conditions:

- (a) arrangements will be made with Singapore Exchange Securities Trading Limited (“**SGX-ST**”) prior to the posting of the Offer Document to provide a temporary trading counter to trade odd-lots in the Shares after the close of the Partial Offer. The counter will be open for a period of not less than one (1) month;
- (b) the Partial Offer will be made to all Shareholders of the class and arrangements are made for those Shareholders who wish to accept in full for the Relevant Percentage (as defined in paragraph 10.1) of their holdings. Shares tendered in excess of this percentage will be accepted by the Offeror from each Shareholder in the same proportion as the number tendered to the extent necessary to enable the Offeror to obtain the total number of Offer Shares for which he has offered. The Offeror will arrange its acceptance procedure to minimise the number of new odd-lot shareholdings;
- (c) the precise number of Shares, percentage or proportion offered is stated, and the Partial Offer may not be declared unconditional as to acceptances unless acceptances are received for not less than that number, percentage or proportion; and
- (d) the Offeror and the Concert Parties not acquiring voting rights in the Offeree during the offer period.

## 3. INFORMATION ON THE OFFEROR

The Offeror is a private company limited by shares and incorporated in Singapore on 4 May 2021. The Offeror’s principal activity is that of an investment holding company and providing management consultancy services to healthcare organisations. As at the Offer Announcement Date:

- 3.1.1 the Offeror has an authorised share capital of S\$27,276,831.83 consisting of one class of ordinary shares of S\$1.00 each; and
- 3.1.2 the directors of the Offeror are Ms. Lim Gek Lian, Sharon (Lin Yulian, Sharon) and Mr. Veerapol Khemarangsarn.

The Offeror is a wholly-owned subsidiary of Medeze Group Public Company Limited (“**Medeze Group PCL**”) and together with its subsidiaries, the “**Medeze Group**”) which has been listed on the Stock Exchange of Thailand (“**SET**”) since October 2024 with a market capitalisation of approximately S\$305.6 million as at the date of the Offer Announcement Date. The Medeze Group is engaged in the business of analysing, sorting, culturing and storing stem cells and testing the potential of immune cells.

Medeze Group is a leader in the Southeast Asia stem cell services market with more than 14 years of experience in providing services covering long-term stem cell storage through innovation and modern technology. Medeze Group operates a laboratory accredited by the Association for the Advancement of Blood and Biotherapies (AABB) in the United States. The laboratory is equipped with modern equipment and technology for the stem cell banking industry, such as AutoXpress and Quantum Machine.

The Medeze Group recorded total revenue of THB 874.3 million and net profit of THB 338.7 million, representing growth of 23.6% and 41.4% year-on-year respectively. Medeze Group's asset base tripled to over more than THB 3.4 billion, following its successful listing on the SET and strategic reinvestment into technology and capacity.

The Medeze Group is founded and headed by the incumbent chief executive officer, Dr. Veerapol Khemarangsarn, an experienced Obstetrics and Gynaecology specialist, who brings deep clinical and commercial expertise. He continues to be personally involved in stem cell procedures, lending Medeze Group a rare combination of medical and operational leadership. He currently serves as the Director of Training Committee in Bangkok Metropolitan Endoscopic Center (BMEC).

For more information of the Medeze Group, please refer to Appendix 1 of this announcement or you may also refer to: <https://www.medezegroup.com/th/>.

As at the Offer Announcement Date, the Offeror holds a total of 1,750,200 Shares representing approximately 0.68% of the voting rights in the Offeree (the "**MT Shares**").

#### **4. INFORMATION ON THE OFFEREE**

##### **4.1. Information and Principal Business Activities**

The Offeree was incorporated in Singapore on 2 May 2001 and has been listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") since 29 March 2012. The Offeree is a group company ("**Offeree Group**") in the business of providing cord blood banking services such as the collection, processing, testing, cryopreservation and storage of umbilical cord blood at birth in countries including Singapore, Hong Kong, Macau, Indonesia, Thailand, India and the Philippines. For more information of the Offeree Group, please refer to: <https://www.cordlife.com/sg/about-cordlife>.

##### **4.2. Share Capital**

Based on the latest information available to the Offeror as at the Offer Announcement Date, the Offeree has an issued and fully paid-up share capital of S\$94,467,722, comprising 256,307,744 Shares excluding treasury shares.

Save as disclosed above, based on the latest information available to the Offeror as at the Offer Announcement Date, there are no other securities which carry voting rights in the Offeree or any outstanding instruments convertible into, rights to subscribe for, and options in respect of, Shares or securities which carry voting rights in the Offeree.

##### **4.3. Directors**

Based on the latest information available to the Offeror as at the Offer Announcement Date,<sup>2</sup> the directors of the Offeree are as follows:

- (a) Mr. Zhai Lingyun (Non-Independent Non-Executive Chairman);
- (b) Ms. Chen Xiaoling (Group Executive Director);
- (c) Mr. Yiu Ming Yiu (Non-Independent Non-Executive Director);

<sup>2</sup> Information obtained from announcements of the Offeree on SGXNet.

- (d) Mr. Chow Wai Leong (Non-Independent Non-Executive Director);
- (e) Dr. Xu Tianhong (Independent Director);
- (f) Mr. Gao Xiang (Independent Director);
- (g) Mr. Sim Sze Kuan (Independent Director);
- (h) Dr. Wang Xiaorui (Independent Director); and
- (i) Ms. Yuen Wai (Independent Director).

## **5. RATIONALE OF THE PARTIAL OFFER**

The Partial Offer, if successful, will allow the Offeror to increase its direct holdings (including the MT Shares) in the Offeree to approximately 10.68% of the total number of Shares (excluding treasury shares) as at the Record Date.

The Offeror, together with its parent company, Medeze Group PCL – one of the leaders in the field of regenerative stem cell therapy based in Thailand – is seeking to increase its shareholding in the Offeree through the Partial Offer. Upon successful completion of the Partial Offer, the Offeror, together with its parent company, will communicate with and endeavour to explore business opportunities with the Offeree to create long-term value and mutual benefit for both parties.

### **5.1 Synergistic Nature**

The Partial Offer marks the first strategic initiative since its listing on the SET to broaden its regional footprint. In particular, the Offeror recognises the synergistic nature of the cord blood banking, stem cell and healthcare services business of the Offeree and Medeze Group. The Offeror believes there are long-term opportunities that could benefit both parties including promotion of services together for market expansion, products/services development, diversification of business in the region and cost and operational synergies by leveraging each other's expertise.

If a collaboration eventuates, Medeze Group and the Offeree could explore opportunities to provide services to each other's customers which would help to strengthen the market position and network of Medeze Group and the Offeree. As an example and for illustrative purposes only, Medeze Group could (where permissible), offer services like analyzing and storing NK cell and hair follicle banking services to the Offeree's customers. The Offeree (where permissible) could on the other hand offer its chromosomal and genetic analysis and screening services to Medeze Group's customers. This collaboration can further support the growth of both Medeze Group and the Offeree at the international level.

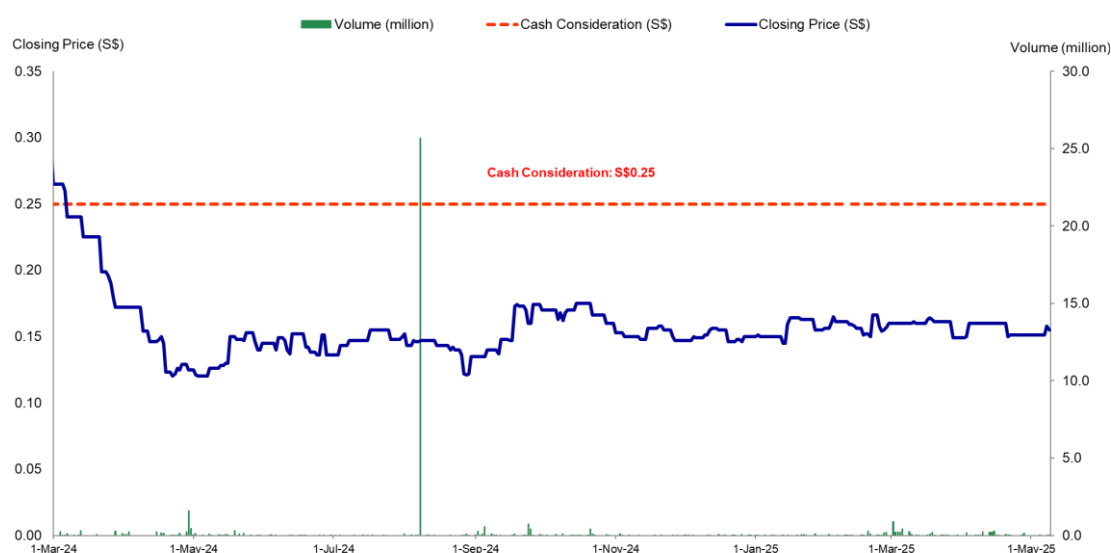
### **5.2 Commitment by the Offeror**

The Offeror wishes to demonstrate its commitment to contribute positively to the Offeree as a long-term substantial shareholder. By acquiring a meaningful stake, the Offeror aims to collaborate with existing controlling shareholders and management by engaging in constructive dialogue and partnership to align on strategic priorities, governance, and operational enhancements that will benefit the Offeree's long-term success. Such strategic

cooperation and long-term commitment between the companies could provide a competitive edge over global competitors.

### 5.3 Low Trading Liquidity and Trading Price

The Offeror observed that the Shares of Offeree has been thinly traded in recent years whereby the average daily trading volume for the last twelve (12) months was approximately 210,958 Shares. As such, by making the Partial Offer, it would be expedient for the Offeror to build up a meaningful stake of Shares in a single corporate action. In addition, the trading price of the Offeree has declined significantly in the twelve (12) to fifteen (15) months preceding the Last Trading Date.



Source: Bloomberg L.P.

Consequently, the Offeror believes the Partial Offer provides Offer Shareholders with the opportunity to realise part or potentially all of their investment through an attractive cash premium of 61.3% to the closing price of S\$0.155 per Share on 9 May 2025, being the Last Trading Date prior to the Offer Announcement Date. Please refer to section 6 of this announcement for the premium of the Offer Price to the historical Volume-weighted average price ("VWAP") of the Offeree.

## 6. FINANCIAL EVALUATION OF THE PARTIAL OFFER

Under the Partial Offer, Offer Shareholders will have the opportunity to realise part or potentially all of their investment in the Shares for cash at the premium of approximately 61.3% over the last traded price of S\$0.155 per Share on 9 May 2025, being the Last Trading Date.

The Offer Price implies the following premia over the historical trading prices of the Shares:

Description	Benchmark Price <sup>(1)</sup> (S\$)	Premium over Benchmark Price <sup>(2)</sup> (%) <sup>(3)</sup>
Last traded price per Share as quoted on the SGX-ST on the Last Trading Date (being 9 May 2025)	0.155	61.3

VWAP for the one-month period prior to and including the Last Trading Date (“ <b>1-Month VWAP</b> ”)	0.155	61.3
VWAP for the three-month period prior to and including the Last Trading Date (“ <b>3-Month VWAP</b> ”)	0.156	60.3
VWAP for the six-month period prior to and including the Last Trading Date (“ <b>6-Month VWAP</b> ”)	0.157	59.2
VWAP for the 12-month period prior to and including the Last Trading Date (“ <b>12-Month VWAP</b> ”)	0.155	61.3
VWAP for the 15-month period prior to and including the Last Trading Date (“ <b>15-Month VWAP</b> ”)	0.156	60.3
52-week high traded price of the Share	0.175	42.9



Source: Bloomberg L.P.

**Notes:**

- (1) Based on data extracted from Bloomberg L.P..
- (2) Computed based on the benchmark prices which were rounded to the nearest three decimal places.
- (3) For the purposes of the table above, all percentage figures are rounded to the nearest one decimal place.

## 7. DISCLOSURE OF HOLDINGS AND DEALINGS

### 7.1. Holdings and Dealings in Relevant Securities

As at the Offer Announcement Date, based on the latest information available to the Offeror and save as disclosed in Appendix 2 and Appendix 3 of this Announcement, none of the (a) Offeror; (b) the Concert Parties; and (c) PPCF (collectively, the “**Relevant Persons**” and each, a “**Relevant Person**”):



- (a) owns, controls or has agreed to acquire any Shares, securities which carry voting rights in the Offeree, or convertible securities, warrants, options, awards or derivatives in respect of the Shares or securities which carry voting rights in the Offeree (collectively, “**Relevant Securities**”); or
- (b) has dealt for value in any Relevant Securities in the six (6) months preceding the Offer Announcement Date.

## **7.2. Other Arrangements**

As at the Offer Announcement Date, based on the latest information available to the Offeror and save as disclosed in this Announcement, none of the Relevant Persons has:

- 7.2.1 entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to any Relevant Securities or any securities in the Offeror which might be material to the Partial Offer or may be an inducement to deal or refrain from dealing in the Relevant Securities;
- 7.2.2 received any irrevocable commitment to accept the Partial Offer in respect of any Relevant Securities;
- 7.2.3 granted any security interest in respect of any Relevant Securities in favour of any other person, whether through a charge, pledge or otherwise;
- 7.2.4 borrowed any Relevant Securities from any other person (excluding those which have been on-lent or sold); or
- 7.2.5 lent any Relevant Securities to any other person.

## **7.3. Confidentiality**

In the interests of confidentiality, the Offeror has not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with the Offeror in connection with the Partial Offer. Similarly, in the interests of confidentiality, PPCF has also not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with PPCF in connection with the Partial Offer. Further enquiries will be made of such persons and the relevant disclosures will be made in the Offer Document.

If the aggregate number of Shares owned, controlled or agreed to be acquired by the Offeror and all its Concert Parties (other than the Relevant Persons) represents 0.5% or more in aggregate of the total Shares, the Offeror will promptly announce such holdings to the public.

## **8. FIRST CLOSING DATE**

The Partial Offer will remain open for acceptance by Offer Shareholders for a period of not less than twenty-eight (28) days from the date of despatch of the Offer Document (the last day of said period being the “**First Closing Date**”). Details of the First Closing Date will be announced in due course.

## 9. RECORD DATE

The Transfer Books and Register of Members of the Offeree will be closed on the record date (the “**Record Date**”), being the fourteenth (14<sup>th</sup>) day before the First Closing Date (or if such date falls on a non-business day, the following business day), for the purpose of determining the entitlements of Offer Shareholders to the Partial Offer. Details of the Record Date will be announced in due course.

**Each Offer Shareholder may only accept the Partial Offer in respect of the number of Offer Shares held by him as at the Record Date. A person who is NOT an Offer Shareholder as at the Record Date will NOT BE ELIGIBLE to participate in the Partial Offer and will NOT be entitled to accept the Partial Offer in respect of any Offer Shares held by him.**

## 10. ACCEPTANCE OF PARTIAL OFFER

### 10.1. Acceptance of Partial Offer

An Offer Shareholder may accept fully or partially the Partial Offer in respect of Offer Shares held by such Offer Shareholder as at the Record Date. The minimum entitlement of each Offer Shareholder shall be determined with reference to the relevant percentage (the “**Relevant Percentage**”), which shall be expressed as a percentage calculated using the following formula:

$$A \div (B - C) \times 100\%$$

Where:

- (i) ‘A’ is the Relevant Number of Offer Shares to be acquired by the Offeror pursuant to the Partial Offer;
- (ii) ‘B’ is the total number of the Shares (excluding treasury shares) as at the Record Date; and
- (iii) ‘C’ is the number of Shares held by the Offeror and the Concert Parties as at the Record Date.

An Offer Shareholder shall be entitled to tender for acceptance under the Partial Offer: (i) any or all of such number of Offer Shares held by him as at the Record Date making up the Relevant Percentage (fractional entitlements to be disregarded) (the “**Relevant Percentage Offer Shares**”); and (ii) in addition to his Relevant Percentage Offer Shares, further Offer Shares held as at the Record Date in excess of his Relevant Percentage Offer Shares (the “**Excess Shares**”). This entitlement is not transferable. For the avoidance of doubt, the total number of Offer Shares tendered by an Offer Shareholder shall not exceed the total number of Offer Shares held by him as at the Record Date.

Further details relating to the acceptance of the Partial Offer will be set out in the Offer Document.

## **10.2. Relevant Number and Relevant Percentage**

For illustration purposes only, assuming that (i) there is no other Concert Party holding Shares; (ii) no change to the total number of Shares held by the Offeror and its Concert Parties as at the Record Date, and (iii) further assuming that as at the Record Date there is no change to the total number of Shares (excluding treasury shares), based on 256,307,744 Shares (excluding treasury shares) as at the Record Date:

- (i) the Relevant Number of Offer Shares to be acquired by the Offeror pursuant to the Partial Offer will be 25,630,774 Shares; and
- (ii) the Relevant Percentage will be approximately 10.00%. This means that if an Offer Shareholder holds 1,000 Shares as at the Record Date, the minimum entitlement of such Offer Shareholder shall be 100 Shares.

## **10.3. Excess Shares**

An Offer Shareholder, in addition to his Relevant Percentage Offer Shares, shall be entitled to tender Excess Shares for acceptance under the Partial Offer, provided that the total number of Offer Shares tendered by an Offer Shareholder shall not exceed the total number of Offer Shares held by him as at the Record Date. In the event that any one or more Offer Shareholders do not accept their full entitlement of their respective Relevant Percentage Offer Shares, the Excess Shares tendered will be accepted in the manner set out in paragraph 10.4 below.

## **10.4. Meeting of Acceptances by Offeror**

Under the terms of the Partial Offer, the Offeror is permitted to acquire up to the Relevant Number of Offer Shares and is not permitted to acquire further Shares tendered for acceptance of the Partial Offer. In the event the Partial Offer becomes or is declared to be unconditional in all respects and the aggregate number of Shares for both "Relevant Percentage Offer Shares" and "Excess Shares" tendered for acceptance under the Partial Offer exceeds the Relevant Number of Offer Shares, the Excess Shares tendered will be accepted up to the Relevant Number of Offer Shares on a pro-rata basis (but in a manner which minimises the number of new odd-lot shareholdings as the Offeror may in its absolute discretion deem fit in the interests of the Offeror).

## **10.5. Settlement**

Subject to the Partial Offer becoming unconditional in accordance with its terms in all respects, settlement of the consideration for the Offer Shares acquired by the Offeror will be made within seven (7) business days of the closing date of the Partial Offer, being the First Closing Date or such other later date as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

## **10.6. Odd-Lot Trading Counter**

Arrangements will be made with the SGX-ST prior to the despatch of the Offer Document to provide a temporary trading counter to trade odd-lots in the Shares for at least one (1) month after the close of the Partial Offer. Further details of the temporary trading counter will be announced in due course.

## 11. CONFIRMATION OF FINANCIAL RESOURCES

PPCF, as the financial adviser to the Offeror in connection with the Partial Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptances of the Partial Offer by the Offer Shareholders at the Offer Price.

## 12. DESPATCH OF OFFER DOCUMENT

The Offer Document containing the terms and conditions of the Partial Offer and the relevant form(s) of acceptance of the Partial Offer will be despatched and/or made available to Shareholders not earlier than fourteen (14) days and not later than twenty one (21) days from the Offer Announcement Date, provided there may be restrictions on sending the Offer Document to any overseas jurisdictions as disclosed in section 14 below. **The Partial Offer will remain open for acceptance by Offer Shareholders for a period of at least twenty-eight (28) days from the date of despatch of the Offer Document.**

## 13. IMPORTANT NOTICE TO SHAREHOLDERS

The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement is released, published or distributed should inform themselves about and observe such restrictions.

This Announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement in any jurisdiction in contravention of applicable law. The Partial Offer will be made solely by the Offer Document and the relevant form(s) of acceptance accompanying the Offer Document, which will contain the full terms and conditions of the Partial Offer, including details of how the Partial Offer may be accepted.

## 14. OVERSEAS SHAREHOLDERS

Where there are potential restrictions on sending the Offer Document to any overseas jurisdictions, requirements imposed by the relevant regulatory body or stock exchange in such overseas jurisdictions or where it may not be expedient to do so, the Offeror and PPCF each reserves the right not to send the Offer Document to such overseas jurisdictions. The availability of the Partial Offer to Offer Shareholders whose addresses are outside Singapore as shown in the register of shareholders of the Offeree or, as the case may be, in the records of The Central Depository (Pte) Limited (collectively, “**Overseas Shareholders**”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

**For the avoidance of doubt, the Partial Offer will be open to all Shareholders, including those to whom the Offer Document and relevant form(s) of acceptance may not be sent. Further details in relation to Overseas Shareholders will be contained in the Offer Document.**

## 15. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and 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 has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeree, the sole responsibility of the directors of the Offeror 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.

Issued by  
**PrimePartners Corporate Finance Pte. Ltd.**

For and on behalf of  
**Medeze Treasury Pte. Ltd.**  
13 May 2025  
Singapore

*Any inquiries relating to this Announcement or the Partial Offer should be directed during office hours to PrimePartners Corporate Finance Pte. Ltd. at 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318.*

**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”, “targets” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s 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 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 none of the Offeror and PPCF undertakes any obligation to update publicly or revise any forward-looking statement.*