

MANDATORY CONDITIONAL CASH OFFER

by



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Company Registration Number: 193200032W)
(Incorporated in Singapore)

for and on behalf of

SANJURO UNITED PTE. LTD.

(Company Registration Number: 202003823M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of

HWA HONG CORPORATION LIMITED

(Company Registration Number: 195200130C)
(Incorporated in the Republic of Singapore)

other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer

CORRIGENDUM TO OFFEROR'S ANNOUNCEMENT AND PRESS RELEASE DATED 5 JULY 2022

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("OCBC") refers to:

- (a) the announcement released by OCBC, for and on behalf of the Offeror, on 5 July 2022 (Tuesday) in relation to, *inter alia*, the conversion of the Offer to a mandatory conditional cash offer (the "MGO Announcement"); and
- (b) the press release dated 5 July 2022 (Tuesday) in connection with the MGO Announcement ("Press Release"),

(collectively, the "Documents").

All capitalised terms used but not defined in this announcement (this "Announcement") shall have the same meanings given to them in the Documents and the Offer Document dated 31 May 2022, unless otherwise expressly stated or the context otherwise requires.

2. CORRIGENDUM

This corrigendum is an addendum to and should be read in conjunction with the Documents.

OCBC wishes to inform, for and on behalf of the Offeror, Shareholders of the following corrections to be made to the Documents:

(a) MGO Announcement

- (i) Paragraph 6 of the MGO Announcement should be replaced with the information set out below to correct the acceptances received from the Offeror's Concert Parties:

"LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, OCBC wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 6.00 p.m. (Singapore time) on 5 July 2022, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 212,272,886 Shares, representing approximately 32.52% of the total number of Shares, which includes acceptances received from the Offeror's Concert Parties, amounting in aggregate to 158,690,640 Shares, representing approximately 24.31% of the total number of Shares.
- (b) **Shares held as at the Offer Announcement Date.** As at the Offer Announcement Date:
- (i) the Offeror did not hold any Shares; and
- (ii) Offeror's Concert Parties collectively owned or controlled an aggregate of 159,131,940 Shares, representing approximately 24.38% of the total number of Shares.
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 5 July 2022 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 5 July 2022, save for the acquisition by the Offeror of 36,616,400 Shares, and Bank of Singapore Limited¹ of 50,000 Shares representing an aggregate of approximately 5.62% of the total Shares, the Offeror and the Offeror's Concert Parties have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

¹ Bank of Singapore Limited is a wholly-owned subsidiary of OCBC. Bank of Singapore Limited had acquired the Shares for its clients' accounts on a strictly non-discretionary basis.

- (ii) Paragraph 7 of the MGO Announcement should be replaced with the information set out below to correct the resultant shareholding of the Offeror and the Offeror's Concert Parties:

"RESULTANT SHAREHOLING

Accordingly, as at 6.00 p.m. (Singapore time) on 5 July 2022, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror's Concert Parties; and (b) valid acceptances of the Offer, amount to an aggregate of 249,380,586 Shares, representing approximately 38.21% of the total number of Shares."

- (b) Press Release

The second bullet point set out under the section "FINAL CLOSING DATE" should be replaced with the information set out below to correct the relevant shareholding of the Offeror and its concert parties:

"The Offer is subject to the Acceptance Condition - the Offeror and its concert parties must own, control or agree to acquire (including pursuant to acceptances of the Offer) more than 50% of the total number of Shares (excluding any Shares held in treasury) as at the close of the Offer at 5.30 p.m. on 1 August 2022. As at 6.00 p.m. (Singapore time) on 5 July 2022, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and its concert parties; and (b) valid acceptances of the Offer, amount to an aggregate of 249,380,586 Shares, representing approximately 38.2% of the total number of Shares."

Save as disclosed above, all other information contained in the Documents remains unchanged.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, 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.

The Directors jointly and severally accept responsibility accordingly.

Issued by

OVERSEA-CHINESE BANKING CORPORATION LIMITED

For and on behalf of

SANJURO UNITED PTE. LTD.

14 July 2022

Any inquiries relating to this Announcement or the Offer should be directed from 9.30 a.m. to 5.30 p.m. (Singapore time) to Oversea-Chinese Banking Corporation Limited helpline at (65) 6530 1275.

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" and similar expressions or future or conditional verbs such as "will", "would", "shall", "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 neither the Offeror nor OCBC undertakes any obligation to update publicly or revise any forward-looking statements.