

## MANDATORY CONDITIONAL CASH OFFER

By



**STIRLING COLEMAN CAPITAL LIMITED**  
(Company Registration No.: 200105040N)  
(Incorporated in Singapore)

for and on behalf of

**MR. AW CHEOK HUAT**

(the "Offeror")

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

**ICP LTD.**  
(Company Registration No.: 196200234E)  
(Incorporated in Singapore)

excluding those already owned, controlled or agreed to be acquired by the Offeror

### OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

#### 1. INTRODUCTION

Stirling Coleman Capital Limited ("**SCCL**") refers to the offer document dated 1 August 2023 (the "**Offer Document**") in relation to the mandatory conditional offer (the "**Offer**") by SCCL, for and on behalf of Mr. Aw Cheok Huat (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of ICP Ltd. (the "**Company**"), excluding those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

#### 2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

SCCL wishes to announce, for and on behalf of the Offeror, that as at 6.00 p.m. on 17 August 2023 (the "**Unconditional Date**"), the Offeror has received valid acceptances of the Offer in respect of an aggregate of 178,132,819 Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and his Concert Parties (either before or during the Offer and pursuant to the Offer or otherwise), result in the Offeror and his Concert Parties holding such number of Shares carrying more than 50% of the total Shares<sup>1</sup> (excluding Shares held in treasury).

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<sup>1</sup> Unless otherwise stated, references in this Announcement to the total number of issued Shares are based on 3,332,944,326 Shares in issue.

Accordingly, SCCL wishes to announce, for and on behalf of the Offeror, that the Acceptance Condition of the Offer (as set out in Section 2.4 of the Offer Document) has been satisfied and the Offer has therefore become and is hereby declared unconditional in all respects on the date of this Announcement.

### 3. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, SCCL 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 his 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 6.00 p.m. (Singapore time) on 17 August 2023 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	1,420,843,471	42.63
(ii) Concert Parties	100,189,640 <sup>2</sup>	3.01
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 17 August 2023 (other than pursuant to valid acceptances of the Offer) by:		
(i) Offeror	-	0.00
(ii) Concert Parties	-	0.00
Valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 17 August 2023 received from:		
(i) Shareholders (other than Concert Parties)	178,132,819	5.34
(ii) Concert Parties	-	0.00
<b>Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 17 August 2023</b>	<b>1,598,976,290</b>	<b>47.97</b>

<sup>2</sup> This comprises (i) 100,000,000 Shares registered in the name of Citibank Nominees Singapore Pte. Ltd., in which Mr. Aw Ming-Yao Marcus, Mr. Aw Cheok Huat's son, is deemed to have an interest; and (ii) 189,640 Shares, which are held directly by Mr. Abdul Jabbar, in trust for Rajah & Tann Singapore LLP, legal advisor to Mr. Aw Cheok Huat in relation to the Offer, as the beneficial owner. Rajah & Tann Singapore LLP had previously received such 189,640 Shares in lieu of professional fees. The disclosures set out in (ii) supersedes the prior disclosures set out in Note 3 to Paragraph 1 of Appendix D of the Offer Document in relation to Rajah & Tann Singapore LLP's interest in Shares.

	Number of Shares	Approximate percentage of the total number of issued Shares (%) <sup>1</sup>
<b>Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 17 August 2023</b>	1,699,165,930	50.98

#### 4. FINAL CLOSING DATE

As stated in the Offer Document, the Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on 29 August 2023 (the "**Closing Date**") and had given notice pursuant to Rule 22.6 of the Code that the Offer will not be open for acceptances beyond 5.30 p.m. (Singapore time) on the Closing Date, notwithstanding that the Offer may have become or been declared unconditional as to acceptances by then.

**Accordingly, notwithstanding that the Offer has become and been declared unconditional in all respects on the date of this Announcement, there will NOT be any further extension of the Closing Date pursuant to Rule 22.6 of the Code and Shareholders who do not accept the Offer by the Closing Date will not be able to do so after the Closing Date. Acceptances of the Offer received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.**

#### 5. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in Appendix B to the Offer Document and in the relevant Acceptance Forms.

Shareholders who wish to accept the Offer but have not done so should complete and return the relevant Acceptance Form(s) and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited or B.A.C.S. Private Limited (as the case may be) not later than 5.30 p.m. (Singapore time) on the Closing Date. Alternatively, shareholders who are individual and joint-alternate account holders who hold Offer Shares deposited with CDP can also submit the FAA in electronic form via SGX's Investor Portal at [investors.sgx.com](https://investors.sgx.com).

All Acceptance Forms and other relevant documents received after 5.30 p.m. (Singapore time) on the Closing Date will not be accepted.

If Shareholders are in any doubt about the Offer and/or the course of action they should take, they should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document or the relevant Acceptance Forms may contact (i) CDP (if such Shareholder holds Offer Shares deposited with CDP) at CDP's Customer Service Hotline +65 6535 7511 during their operating hours or email CDP at [asksgx@sgx.com](mailto:asksgx@sgx.com) for assistance, or (ii) the Registrar, B.A.C.S. Private Limited (if such

Shareholder holds Offer Shares in scrip form), at the address 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, via the telephone number +65 6593 4848. Electronic copies of the FAA and FAT may also be obtained on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their CPF Agent Banks and SRS Agent Banks respectively, which may be earlier than the Closing Date.

Shareholders who have validly accepted the Offer on or prior to the Unconditional Date are not required to take any action in relation to the Offer and can expect to receive remittances for the Offer Price within seven (7) Business Days of the Unconditional Date for the Offer Shares which they have tendered in acceptance of the Offer.

Shareholders who tender their acceptances of the Offer which are valid and complete in all respects after the Unconditional Date but before the Closing Date can expect to receive payment remittances for the Offer Price within seven (7) Business Days after the date of receipt of such valid acceptances of the Offer.

## **6. RESPONSIBILITY STATEMENT**

The Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and he accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company), the sole responsibility 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  
**STIRLING COLEMAN CAPITAL LIMITED**

For and on behalf of the Offeror  
18 August 2023

Any enquiries relating to this announcement or the Offer should be directed during office hours to:

**Stirling Coleman Capital Limited**  
Tel: (65) 9824 1523