

MANDATORY UNCONDITIONAL CASH OFFER

by



RHB BANK BERHAD

(UEN No.: S99FC5710J)

(Incorporated in Malaysia 196501000373 (6171-M))

for and on behalf of

YTL CEMENT BERHAD

(Company Registration No.: 197701000339 (31384-K))

(Incorporated in Malaysia)

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

NSL LTD.

(Company Registration No.: 196100107C)

(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the
Offeror and parties acting in concert with it

COMPLETION OF SECTION 215(3) PROCESS

1. INTRODUCTION

Reference is made to the following:-

- 1.1 the announcement dated 8 November 2024 made by RHB Bank Berhad, through its Singapore branch (the "**Financial Adviser**"), for and on behalf of YTL Cement Berhad (the "**Offeror**"), relating to the close of the mandatory unconditional cash offer (the "**Offer**") for all the issued and paid-up shares (the "**Shares**") in the capital of NSL Ltd. (the "**Company**"), final level of acceptances of the Offer and the loss of free float;
- 1.2 the announcement dated 10 November 2024 made by the Company that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has no objection to allow trading in the Shares to continue and has granted a period of three (3) months to restore its public float under Rule 724(2) of the Listing Manual issued by the SGX-ST (the "**Listing Manual**"), subject to relevant disclosures by the Company;
- 1.3 the announcement dated 5 December 2024 (the "**Section 215(3) Announcement**") made by the Financial Adviser, for and on behalf of the Offeror, in relation to the right of the holders of the remaining Offer Shares who have not accepted the Offer pursuant to Section 215(3) of the Companies Act 1967 (the "**Non-Assenting**");

Shareholders");

- 1.4 the announcement dated 5 February 2025 (the "**Grant of Further Extension of Time Announcement**") made by the Company that the SGX-ST has no objection to granting the Company a further extension of time to 6 June 2025 for the Company to restore its free float and allowing the Shares to continue trading in the meantime, subject to the conditions imposed; and
- 1.5 the announcement dated 7 February 2025 made by the Company, updating Shareholders on the public float of the Company as at 5 February 2025.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Section 215(3) Announcement, unless otherwise expressly stated or the context otherwise requires.

2. COMPLETION OF SECTION 215(3) PROCESS

The right of Non-Assenting Shareholders to exercise their Section 215(3) Right has expired at 5.30 p.m. (Singapore time) on 5 March 2025.

As at 5.30 p.m. (Singapore time) on 5 March 2025, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it amounts to an aggregate of 345,493,875 Shares, representing approximately 92.49% of the total number of Shares.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any 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 has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to the Company), 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
RHB BANK BERHAD

For and on behalf of
YTL CEMENT BERHAD

6 March 2025

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 "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "if", "would", "shall", "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. The Company's shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Company, the Offeror, YTL Cement Singapore, YTL Corp, the Financial Adviser or any member of YTL Cement Group undertakes any obligation to update publicly or revise any forward-looking statements.