AMARA HOLDINGS LIMITED

VOLUNTARY CONDITIONAL GENERAL OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF DRC INVESTMENTS PTE. LTD. FOR AMARA HOLDINGS LIMITED

CLOSE OF OFFER AND SUSPENSION OF TRADING

1. INTRODUCTION

1.1. The board of directors (the "**Board**") of Amara Holdings Limited (the "**Company**") wishes to refer shareholders of the Company (the "**Shareholders**") to:

(a) the announcement issued on 28 April 2025 (the "**Offer Announcement**") by United Overseas Bank Limited ("**UOB**"), for and on behalf of DRC Investments Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional general offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of the Company, other than Shares held in treasury and those Shares owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer (the "**Offer Shares**");

(b) the announcement issued on 29 April 2025 by the Company informing Shareholders of the Offer;

(c) the announcement issued on 7 May 2025 by the Company informing Shareholders of the appointment of W Capital Markets Pte. Ltd. as the independent financial adviser (the "**IFA**") to advise the directors of the Company who are considered independent for the purposes of the Offer (the "**Recommending Directors**") in respect of the Offer;

(d) the offer document dated 13 May 2025 (the "**Offer Document**") and related documents issued by UOB, for and on behalf of the Offeror, in connection with the Offer, containing terms and conditions of the Offer;

(e) the announcement issued on 13 May 2025 by UOB, for and on behalf of the Offeror, in relation to the electronic dissemination of the Offer Document and the despatch of the written notification containing instructions for the electronic retrieval of the Offer Document;

(f) the announcement issued on 15 May 2025 by UOB, for and on behalf of the Offeror, in relation to, among others, the level of acceptances of the Offer and the Offer being declared unconditional in all respects;

(g) the announcement issued on 16 May 2025 by the Company informing Shareholders of, among others, the loss of free float (the "**Loss of Free Float Announcement**");

(h) the offeree circular dated 27 May 2025 issued by the Board to Shareholders in connection with the Offer (the "**Offeree Circular**");

(i) the announcement issued on 2 June 2025 by UOB, for and on behalf of the Offeror, in relation to the level of acceptances of the Offer; and

(j) the announcement issued on 10 June 2025 by UOB, for and on behalf of the Offeror, in relation to, among others, the close of the Offer and the final level of acceptances (the "**Close of Offer Announcement**").

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

2. CLOSE OF THE OFFER

The Board wishes to announce that on 10 June 2025, UOB announced, for and on behalf of the Offeror, that the Offer has closed at 5:30 p.m. (Singapore time) on 10 June 2025.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 10 June 2025 will be rejected.

3. FINAL LEVEL OF ACCEPTANCES OF THE OFFER

As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 10 June 2025, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and the persons acting in concert or presumed to be acting in concert with the Offeror (the "**Offeror Concert Parties**") (including valid acceptances of the Offer) amount to an aggregate of 561,994,733 Shares, representing approximately 97.74 per cent. of the total number of Shares (excluding Shares held in treasury)[1].

4. COMPULSORY ACQUISITION AND LISTING STATUS

4.1. Compulsory Acquisition

As at the date of the Close of Offer Announcement, the Offeror has received valid acceptances pursuant to the Offer or acquired Shares from the date of electronic dissemination of the Offer Document to Shareholders (the "**Despatch Date**") otherwise than through valid acceptances of the Offer, in respect of not less than 90 per cent. of the total number of Shares in issue (excluding Shares held in treasury and those already held by the Offeror, its related corporations or their respective nominees[2] as at the Despatch Date). **Accordingly, the Offeror is entitled to, and will in due course, exercise its right under Section 215(1) of the Companies Act to compulsorily acquire, at the Offer Price[3], all the Offer Shares held by Shareholders who have not accepted the Offer (the "Dissenting Shareholders").**

In addition, pursuant to Section 215(3) of the Companies Act, the Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Offer Shares at the Offer Price[3]. As the Offeror would be proceeding to compulsorily acquire their Offer Shares pursuant to Section 215(1) of the Companies Act, **the Dissenting Shareholders need not take any action in relation to their rights under Section 215(3) of the Companies Act**. Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

4.2. Listing Status

Under Rule 1105 of the Listing Manual, upon an announcement by the Offeror that it has received acceptances which result in the Offeror and the Offeror Concert Parties holding more than 90 per cent. of the total number of Shares (excluding Shares held in treasury), the SGX-ST may suspend the trading of the listed securities of the Company on the SGX-ST until such time when the SGX-ST is satisfied that at least 10 per cent. of the total number of Shares (excluding Shares held in treasury) are held by at least 500 Shareholders who are members of the public (the "**Free Float Requirement**"). Rule 1303(1) of the Listing Manual provides that where the Offeror succeeds in garnering acceptances exceeding 90 per cent. of the total number of Shares (excluding Shares

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1 Based on the total number of Shares in the Company of 574,968,200 Shares (excluding 1,967,800 Shares held in treasury) as at the date of the Close of Offer Announcement.

2 And other persons required to be excluded under Section 215(9A) of the Companies Act.

3 Subject to the terms of the Offer.

held in treasury), thus causing the percentage of the total number of Shares (excluding Shares held in treasury) held in public hands to fall below 10 per cent., the SGX-ST will suspend trading of the Shares at the close of the Offer.

As announced by the Company in the Loss of Free Float Announcement, the Free Float Requirement is no longer satisfied.

As stated in the Offer Document, the Offeror intends to make the Company its wholly-owned subsidiary and does not intend to preserve the listing status of the Company. Accordingly, the Offeror does not intend to support any action or take any steps to maintain the listing status of the Company and meet the Free Float Requirement. In addition, the Offeror also reserves the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual.

5. SUSPENSION OF TRADING

As set out above, the Free Float Requirement is no longer satisfied. **Accordingly, the Board wishes to inform Shareholders that it will request that the SGX-ST suspends trading of the Shares with effect from 9:00 a.m. (Singapore time) on 11 June 2025.**

6. RESPONSIBILITY STATEMENT

The directors of the Company (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

Susan Teo Geok Tin / Ngiam May Ling
Company Secretaries

10 June 2025