

SECOND CHANCE PROPERTIES LTD
(Incorporated in the Republic of Singapore)
(UEN 198103193M)

VOLUNTARY UNCONDITIONAL GENERAL OFFER

– OFFEROR’S INTENTION TO EXERCISE RIGHT OF COMPULSORY ACQUISITION

1. INTRODUCTION

The Board of Directors (the "**Board**") of Second Chance Properties Ltd (the "**Company**") refers to:

- (a) the announcement dated 10 July 2024 (the "**Offer Announcement**") made by CIMB Bank Berhad, Singapore Branch ("**CIMB**") for and on behalf of Final Chance Holdings Pte. Ltd. (the "**Offeror**") in relation to the voluntary unconditional cash offer for all the issued and paid-up ordinary shares in the capital of the Company (the "**Offer**");
- (b) the announcement dated 10 July 2024 made by the Company in response to the Offer Announcement;
- (c) the announcement dated 17 July 2024 made by the Company on the appointment of ZICO Capital Pte. Ltd. as the independent financial adviser (the "**IFA**");
- (d) the announcement dated 29 July 2024 made by CIMB for and on behalf of the Offeror, in relation to the despatch of the formal offer document dated 29 July 2024 (the "**Offer Document**") containing, *inter alia*, the terms and conditions the Offer, together with the accompanying relevant acceptance forms for the Offer;
- (e) the announcement dated 6 August 2024 made by CIMB for and on behalf of the Offeror, in relation to the dealings in shares, the level of acceptances and the loss of free float ("**Offeror Loss of Free Float Announcement**");
- (f) the announcement dated 6 August 2024 made by the Company in relation to the loss of free float ("**Loss of Free Float Announcement**");
- (g) offeree circular issued on 12 August 2024 by the Company in connection with the Offer in accordance with the Code (the "**Offeree Circular**");
- (h) the notice to Shareholders dated 12 August 2024 issued by the Company in connection with the electronic dissemination of the Offeree Circular containing, *inter alia*, the website addresses and instructions for the electronic access and retrieval of the Offeree Circular (the "**Notice**");
- (i) the announcement dated 12 August 2024 made by the Company relating to the despatch of the Notice;
- (j) the announcement dated 23 August 2024 made by CIMB for and on behalf of the Offeror in relation to *inter alia* the extension of the closing date of the Offer to 9 September 2024 and the level of acceptances of the Offer as at 6.00 p.m. (Singapore time) on 23 August 2024 (the "**First Extension of Closing Date Announcement**");
- (k) the announcement dated 6 September 2024 made by CIMB for and on behalf of the Offeror in relation to *inter alia* the extension of the closing date of the Offer and the final closing date of the Offer being 27 September 2024 (the "**Final Extension of Closing Date Announcement**"); and

- (l) the announcement dated 12 September 2024 made by CIMB for and on behalf of the Offeror in relation to *inter alia* the Offeror's entitlement and intention to compulsorily acquire all the Offer Shares held by Dissenting Shareholders pursuant to Section 215(1) of the Companies Act 1967 of Singapore ("**Companies Act**") on the same terms as those under the Offer (the "**Compulsory Acquisition Announcement**"); and

(collectively, the "**Previous Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Previous Announcements.

2. COMPULSORY ACQUISITION

- 2.1. As stated in the Compulsory Acquisition Announcement, *inter alia*, as at 6.00 p.m. (Singapore time) on 12 September 2024, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or presumed to be acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 915,028,036 Shares, representing approximately 98.62% of the total number of issued Shares. As the Offeror has received valid acceptances pursuant to the Offer and acquired Shares during the period when the Offer is open for acceptance, in respect of not less than 90% of the total number of issued Shares (other than those already held, or treated as held, by the Offeror as at the date of the Offer and excluding any Shares held in treasury), the Offeror is entitled to, and will in due course, exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Offer Shares of the Dissenting Shareholders on the same terms as those under the Offer.
- 2.2. **Shareholders should also note that the Offeror has stated in Section 11.3 of the Offer Document that 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 intends to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act and does not intend to take any steps for the Company's public float to be restored and/or for any trading suspension of the Shares by the SGX-ST to be lifted.**
- 2.3. **The Company will be making an application to the SGX-ST for the delisting of the Company, subject to the completion of the compulsory acquisition by the Offeror under Section 215(1) of the Companies Act (the "Delisting Application"). The result of the Delisting Application will be announced in due course.**
- 2.4. Under Rule 723 of the Listing Manual, the Company must ensure that at least 10% of the total number of Shares (excluding any Shares held in treasury) is at all times held by the public (the "**Free Float Requirement**"). As stated in the Loss of Free Float Announcement, the Free Float Requirement is no longer satisfied. **Pursuant to Rule 1303(1) of the Listing Manual, the SGX-ST will suspend trading of the Shares only at the close of the Offer (i.e. on the Final Closing Date).**
- 2.5. Further information regarding the level of acceptances of the Offer and the Offeror's intentions regarding the Compulsory Acquisition is set out in the Compulsory Acquisition Announcement.

3. CLOSING DATE

As stated in the Final Closing Date Announcement, the closing date has been extended from 5.30 p.m. (Singapore time) on 9 September 2024 to **5.30 p.m. (Singapore time) on 27 September 2024** (the "**Final Closing Date**"). The Offeror has no intention of extending the Offer beyond the Final Closing Date. The Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

4. 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 all opinions expressed in this announcement (excluding those relating to the Offer, the Offeror and parties acting in concert with it) are fair and accurate, and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including, without limitation, the Offer Announcement, the Offer Document and any other 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 has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Dr. Ahmad Bin Mohamed Magad
Independent Non-Executive Chairman

13 September 2024