

SEROJA INVESTMENTS LIMITED
(Company Registration Number: 198300847M)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

ANNOUNCEMENT RELATING TO EXIT OFFER

1. The board of directors (“**Board**”) of the Company wishes to refer shareholders of the Company (the “**Shareholders**”) to the Company’s announcement dated 11 April 2023 wherein the Company announced that the Company had on 10 April 2023 received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) a notification of delisting from the Official List of the SGX-ST (“**Delisting Notification**”).
2. In the Delisting Notification, the SGX-ST had notified the Company:
 - 2.1. That pursuant to Listing Rule 1306 of the Mainboard Rules, the Company or its controlling Shareholder(s) must comply with Listing Rule 1309 of the Mainboard Rules which requires the Company or its controlling Shareholder(s) to provide a fair and reasonable exit offer to the Shareholders.
3. The Board notes that the Company had, on 21 October 2020, announced on SGXNet the completion of the disposal of its entire business and business assets (the “**Disposal**”) and had, in connection with the Disposal, received sale proceeds of S\$40.4 million.
4. The Board further notes that the Company had conducted a distribution of approximately S\$39.0 million of the sale proceeds to the Shareholders which was substantially all of the sale proceeds received from the Disposal.
5. The Board wishes to inform Shareholders that the controlling Shareholder, PT Saratoga Investama Sedaya Tbk., has informed the Board that the Company will not be making an exit offer to Shareholders.
6. As such, the Board, in accordance with the wishes of the Controlling Shareholder, will not make any exit offer to the Shareholders.

By Order of the Board
SEROJA INVESTMENTS LIMITED

LIM POH CHEN
Financial Controller
10 May 2023