



FRAGRANCE GROUP LIMITED

Company Registration No.: 200006656M

VOLUNTARY UNCONDITIONAL CASH OFFER BY DBS BANK LTD. FOR AND ON BEHALF OF JK GLOBAL TREASURES PTE. LTD.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Fragrance Group Limited (the “**Company**”) wishes to refer shareholders of the Company (“**Shareholders**”) to:

- (a) the offer announcement dated 9 July 2021 (the “**Offer Announcement**”) made by DBS Bank Ltd. (“**DBS Bank**”), for and on behalf of JK Global Treasures Pte. Ltd. (the “**Offeror**”), in relation to the voluntary conditional cash offer (the “**Offer**”) for all the issued ordinary shares (the “**Fragrance Shares**”) in the capital of the Company, including all the Fragrance Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror; and
- (b) the announcement dated 12 July 2021 (the “**Offer Unconditional Announcement**”) made by DBS Bank, for and on behalf of the Offeror, released on 12 July 2021 announcing that, *inter alia*, the Offer has become unconditional in all respects

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to inform Shareholders that it had on 16 July 2021 appointed Ernst & Young Corporate Finance Pte Ltd (the “**IFA**”) as the independent financial adviser to the directors of the Company (the “**Directors**”) who are considered independent for the purposes of the Offer (the “**Independent Directors**”).

A circular containing, *inter alia*, the advice of the IFA and the recommendations of the Independent Directors on the Offer (the “**Offeree Circular**”) will be issued to Shareholders within 14 days from the date of despatch of the formal offer document to be issued in respect of the Offer by DBS Bank, for and on behalf of the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Fragrance Shares or otherwise refrain from taking any action in relation to their Fragrance Shares, which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendations of the Independent Directors, as well as the advice of the IFA, set out in the Offeree Circular to be issued in due course.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

**FRAGRANCE GROUP LIMITED**

Company Registration No.: 200006656M

3. 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 herein 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 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 Announcement and the Offer Unconditional Announcement), 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, accurately reflected or reproduced herein.

By order of the Board
Fragrance Group Limited

Leow Chung Chong Yam Soon
Lead Independent Director

16 July 2021