

**VOLUNTARY CONDITIONAL OFFER BY PRICEWATERHOUSECOOPERS CORPORATE FINANCE  
PTE LTD FOR AND ON BEHALF OF AEM SINGAPORE PTE. LTD.**

**- APPLICATION FOR DELISTING PURSUANT TO RULE 1308 OF THE LISTING MANUAL**

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**1. INTRODUCTION**

The board of directors (the “**Board**”) of CEI Limited (the “**Company**”) refers to, *inter alia*:

- (a) the offer document dated 3 March 2021 issued by PricewaterhouseCoopers Corporate Finance Pte Ltd (“**PwC CF**”), for and on behalf of AEM Singapore Pte. Ltd. (the “**Offeror**”), a company wholly-owned by AEM Holdings Ltd., setting out the terms and conditions of the voluntary conditional offer (the “**Offer**”) for all the issued and paid-up ordinary shares (excluding any shares held in treasury) (the “**Shares**”) in the capital of the Company other than those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers;
- (b) the announcement dated 19 March 2021 made by PwC CF, for and on behalf of the Offeror, that, *inter alia*, (i) the Offer has become unconditional in all respects on 19 March 2021; and (ii) the Closing Date for the Offer will be extended to 5.30 p.m. (Singapore time) on 26 April 2021;
- (c) the announcement dated 23 April 2021 made by PwC CF, for and on behalf of the Offeror, in relation to, *inter alia*, (i) the level of acceptances of the Offer as of 23 April 2021; and (ii) the Offeror’s entitlement and intention to compulsorily acquire the remaining Shares pursuant to Section 215(1) of the Companies Act, at the Offer Consideration for each remaining Share (the “**Compulsory Acquisition**”); and
- (d) the announcement dated 26 April 2021 made by PwC CF, for and on behalf of the Offeror, in relation to, *inter alia*, (i) the level of acceptances of the Offer as of the close of the Offer at 5.30 p.m. (Singapore time) on 26 April 2021; (ii) the Offeror’s intention to proceed with the Compulsory Acquisition; and (iii) the Offeror’s intention to delist the Company from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and privatise the Company subsequent to the Compulsory Acquisition,

(collectively, the “**Documents**”).

*Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Documents.*

## **2. APPLICATION FOR DELISTING PURSUANT TO RULE 1308 OF THE LISTING MANUAL**

The Board wishes to announce that, in view of the Compulsory Acquisition, an application was made to the SGX-ST to seek the SGX-ST's approval ("**Approval**") to delist the Company from the Official List of the SGX-ST in accordance with Rule 1308 of the SGX-ST Listing Manual after the completion of the Compulsory Acquisition on the following grounds:

- (a) following the Compulsory Acquisition, the Company will be a wholly-owned subsidiary of the Offeror;
- (b) trading of the Shares on the SGX-ST has been suspended from the close of Offer; and
- (c) the Offeror had stated that it has no intention to undertake or support any action for the public float of the Company to be restored and/or for any trading suspension to be lifted.

The Company will make further announcements in relation to the status and results of the Approval in due course.

## **3. DIRECTORS' RESPONSIBILITY STATEMENT**

The directors of the Company (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.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Documents), the sole responsibility of the directors of the Company 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 in herein.

The directors of the Company jointly and severally accept responsibility accordingly.

## **BY ORDER OF THE BOARD**

Teo Soon Hock  
Ng Shoo Yuen  
Company Secretaries  
28 May 2021