

VOLUNTARY UNCONDITIONAL CASH OFFER

by



CIMB Bank Berhad (13491-P)

Singapore Branch

(Incorporated in Malaysia)

for and on behalf of

SALACCA PTE. LTD.

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200413692D)

a wholly-owned subsidiary of



G. K. GOH HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

Co. Reg. No. 199000184D

for

BOARDROOM LIMITED

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200003902Z

FINAL EXTENSION OF CLOSING DATE AND LEVEL OF ACCEPTANCES

1. INTRODUCTION

1.1 CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to:

- (i) the voluntary unconditional cash offer (the "**Offer**") made by CIMB, for and on behalf of Salacca Pte. Ltd. (the "**Offeror**"), a wholly-owned subsidiary of G. K. Goh Holdings Limited ("**GKGH**"), for all the issued ordinary shares ("**Boardroom Shares**") in the capital of Boardroom Limited (the "**Company**" or "**Boardroom**") other than those already owned or agreed to be acquired by the Offeror;

- (ii) the formal Offer document despatched to the shareholders of the Company ("**Shareholders**") on 31 May 2019 ("**Offer Document**");
- (iii) the announcements released by the Company and GKGH on 26 June 2019 in relation to the application ("**Delisting Application**") by the Company for delisting the Company from the SGX-ST and waivers from Rules 1307 and 1309 of the SGX-ST Listing Manual ("**Listing Manual**"); and
- (iv) the announcement released by the Company on 12 July 2019 in relation to the grant of approval from the SGX-ST in response to the Delisting Application.

1.2 Capitalised terms that are not defined in this Announcement shall have the meanings set out in the Offer Document.

2. FINAL EXTENSION OF CLOSING DATE

2.1 CIMB wishes to announce, for and on behalf of the Offeror, that in connection with SGX's approval in response to the Delisting Application, to allow Shareholders who as at the date of this Announcement have yet to accept the Offer to do so, the closing date of the Offer is extended from 5.30 p.m. (Singapore time) on 12 July 2019 to **5.30 p.m. (Singapore time) on 26 July 2019** (the "**Final Closing Date**").

The Offeror will not extend the Offer beyond the Final Closing Date. Notice is hereby given that 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.

3. LEVEL OF ACCEPTANCES

3.1 The Offeror has received, pursuant to the Offer, valid acceptances in respect of 18,295,047 Offer Shares, representing approximately 8.73 per cent. of the total number of Boardroom Shares as at 5.00 p.m. (Singapore time) on 11 July 2019.

3.2 The breakdown of the number of Boardroom Shares owned, controlled, acquired or agreed to be acquired by the Offeror and persons acting or deemed to be acting in concert with it ("**Concert Parties**") (either before or during the Offer and pursuant to the Offer or otherwise, including through valid acceptances of the Offer received by the Offeror) as at 5.00 p.m. (Singapore time) on 11 July 2019 is as follows:

	Number of Boardroom Shares	Percentage of total number of Boardroom Shares (%) ¹
Boardroom Shares owned, controlled or agreed to be acquired as at Offer Announcement Date (being the commencement of the Offer period) by:		

¹ Rounded to the nearest two decimal places.

	Number of Boardroom Shares	Percentage of total number of Boardroom Shares (%) ¹
(i) Offeror	169,235,375 ²	80.72 ³
(ii) Concert Parties	591,000 ⁴	0.28 ⁵
Boardroom Shares acquired or agreed to be acquired between Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 11 July 2019 (other than pursuant to valid acceptances of the Offer) by:		
(i) Offeror	716,100	0.34
(ii) Concert Parties	0	0
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 11 July 2019 received from:		
(i) Shareholders (other than Concert Parties)	17,855,047	8.52
(ii) Concert Parties ⁶	440,000	0.21
Boardroom Shares owned, controlled or agreed to be acquired by <u>the Offeror</u> (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 11 July 2019	188,246,522	89.79
Boardroom Shares owned, controlled or agreed to be acquired by <u>the Offeror and its Concert Parties</u> (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 11 July 2019	188,397,522	89.86

² Representing the total direct and deemed interest of the Offeror in the Company as follows:

- (1) the Offeror's direct interest in 11,033,443 Boardroom Shares, representing 5.26 per cent. of the total number of Boardroom Shares; and
- (2) the Offeror's deemed interest in 158,201,932 Boardroom Shares, representing 75.46 per cent. of the total number of Boardroom Shares.

³ See footnote 2.

⁴ Representing the total direct interests of the Concert Parties in Boardroom Shares as at the Offer Announcement Date, and includes the total direct interests of the Concert Parties in Boardroom Shares based on the latest information available to the Offeror and/or in respect of which the Offeror received written notification of, following the Offer Announcement Date and up to 23 May 2019, being the Latest Practicable Date of the Offer Document. GKGH, Mr Goh Geok Khim, Mr Goh Yew Lin, and GKG Investment Holdings Pte. Ltd., being Concert Parties, do not hold any direct interest in Boardroom Shares and are deemed to be interested in all Boardroom Shares held by the Offeror.

⁵ See footnote 4.

⁶ Based on the latest information available to the Offeror and to the best of the Offeror's knowledge.

4. RESULTANT HOLDINGS

4.1 As at 5.00 p.m. (Singapore time) on 11 July 2019, the total number of:

- (i) Boardroom Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties; and
- (ii) valid acceptances of the Offer,

amount to an aggregate of 188,397,522 Boardroom Shares, representing approximately 89.86 per cent. of the total number of Boardroom Shares.

5. PROCEDURES FOR ACCEPTANCE

5.1 **Acceptance Procedures for Shareholders.** Shareholders who wish to accept the Offer may do so by following the procedures for acceptance as set out in **Appendix 2** to the Offer Document and in the FAA and/or the FAT (each, an “**Acceptance Form**” and collectively, the “**Acceptance Forms**”). Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form.

Acceptances of the Offer must be received not later than 5.30 p.m. (Singapore time) on the Final Closing Date.

5.2 **Acceptance Procedures for CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors who wish to accept the Offer should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to tender their acceptances of the Offer prior to the Final Closing Date.

6. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

6.1 If you are a Shareholder and have not received or have misplaced the Offer Document and the Acceptance Forms, please contact CDP (if you are a Depositor) or Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Registrar**”) (if you are a Scripholder), as the case may be, immediately at the addresses set out below:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

**Boardroom Corporate & Advisory Services
Pte. Ltd.**

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

Electronic copies of the Offer Document and the Acceptance Forms are available on the website of Singapore Exchange Securities Trading Limited at www.sgx.com.

6.2 An Overseas Shareholder may (subject to compliance with applicable laws) obtain copies of the Offer Document and/or any related documents, during normal business hours and up to the Final Closing Date, from the Offeror through its receiving agent, Boardroom Corporate & Advisory Services Pte. Ltd. (if he is a Scripholder) at its office located at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, or The Central Depository (Pte) Limited (if he is a Depositor) at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

Alternatively, an Overseas Shareholder may write to the Offeror through Boardroom Corporate & Advisory Services Pte. Ltd. (if he is a Scripholder) at the address listed above or The Central Depository (Pte) Limited (if he is a Depositor) at Robinson Road Post Office P.O. Box 1984, Singapore 903934, to request for the Offer Document and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk, up to three (3) Market Days prior to the Final Closing Date.

All Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions. For the avoidance of doubt, the Offer is made to all Shareholders including those to whom the Offer Document (including the Acceptance Forms) has not been, or will not be, sent.

7. INDEPENDENT ADVICE

You should read and carefully consider the recommendation of the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”) on the Offer and the view of the independent financial adviser to the Independent Directors on the Offer, each as set out in the Company's circular to Shareholders dated 14 June 2019, before taking any action in relation to the Offer.

If you are in any doubt about the Offer, you should consult your stockbroker, bank manager, solicitor or other professional adviser immediately.

8. RESPONSIBILITY STATEMENT

The directors of each of the Offeror and GKGH (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement. The directors of the Offeror and GKGH jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of each of the Offeror and GKGH has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by
CIMB Bank Berhad, Singapore Branch

For and on behalf of
Salacca Pte. Ltd.

12 July 2019
Singapore

Any inquiries relating to the Offer should be directed during office hours to the following:

CIMB Bank Berhad, Singapore Branch
Investment Banking
Tel: (65) 6302 7656

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future and conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s and GKGH’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements. Neither the Offeror, GKGH nor CIMB guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.