

RAFFLES UNITED HOLDINGS LTD
(Company Registration No.: 197302030N)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

**MANDATORY UNCONDITIONAL CASH OFFER FOR RAFFLES UNITED HOLDINGS LTD –
CLOSE OF OFFER AND SUSPENSION OF TRADING**

1. Introduction

The board of directors (the “**Board**”) of Raffles United Holdings Ltd (“**RUH**” or the “**Company**”) refers to the announcement dated 1 July 2019 in respect of the mandatory unconditional cash offer (the “**Offer**”) made by Raffles Infinity Holdings Pte Ltd (the “**Offeror**”), for all the issued and paid-up ordinary shares in the capital of the Company (the “**RUH Shares**”), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror in relation to the Offer.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the circular dated 26 July 2019 (the “**Offeree Circular**”) despatched by the Company to the shareholders of the Company (the “**Shareholders**”) in relation to the Offer.

2. Close of Offer

As stated in the announcement dated 14 August 2019 made by the Offeror (the “**Close of Offer Announcement**”):

- (a) the Offer has closed at 5.30 p.m. (Singapore time) on 14 August 2019. **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected;** and
- (b) as at 5.30 p.m. (Singapore time) on 14 August 2019, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances to the Offer, amount to an aggregate of 375,615,182 Shares, representing approximately 95.07% of the total number of Shares¹.

3. Suspension of Trading of Shares

As stated in the announcement dated 19 July 2019 made by the Company (the “**Free Float Announcement**”), as at 5.00 p.m. on 19 July 2019, the percentage of the total number of Shares which are held in public hands has fallen below 10% and, accordingly, the Company no longer meets the free float requirement prescribed by Rule 723 of the Listing Manual of the SGX-ST. The Company has further announced in the Free Float Announcement that as the Company no longer meets the free float requirement, the SGX-ST would suspend trading of the Shares on the close of the Offer.

As the Offer has closed at 5.30 p.m. on 14 August 2019, the suspension of trading of the Shares has been effected.

¹ Calculated based on a total of 395,103,118 Shares as at the date of this announcement.

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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 are fair and accurate, and that no material facts have been omitted from this announcement, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, 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.

By Order of the Board

Teh Geok Koon

Director

14 August 2019, Singapore