

# VOLUNTARY UNCONDITIONAL CASH OFFER

by

## **RUMAH & CO. PTE. LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 202142435H)

to acquire all the issued and paid-up ordinary shares in the capital of

## **GYP PROPERTIES LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200304719G)

### **DEALINGS DISCLOSURE LEVEL OF ACCEPTANCES OF OFFER**

#### **1. INTRODUCTION**

Rumah & Co. Pte. Ltd. (the “**Offeror**”) refers to:

- (a) the offer document dated 29 July 2022 (the “**Offer Document**”) issued by the Offeror, in relation to the voluntary unconditional cash offer (the “**Offer**”) in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”) for all the issued and paid-up shares ordinary shares (“**Shares**”) in the capital of GYP Properties Limited (the “**Company**”), other than any Shares held in treasury (“**Offer Shares**”);
- (b) the announcement released by the Offeror dated 25 August 2022 (“**Extension of Closing Date Announcement**”) in relation to, *inter alia*, the extension of the Closing Date of the Offer from 5:30 pm (Singapore time) on 26 August 2022 to 5:30 pm (Singapore time) on 23 September 2022;
- (c) the announcement released by the Offeror dated 31 August 2022 (“**Price Revision Announcement**”) in relation to, *inter alia*, the revision of the Offer Price to S\$0.188 in cash for each Offer Share (the “**Revised Offer Price**”);
- (d) the announcement released by the Offeror dated 7 September 2022 in relation to, *inter alia*, the despatch of written notification dated 7 September 2022 of the Revised Offer Price and the written notification dated 7 September 2022 issued by the Offeror, in relation to, *inter alia*, the Revised Offer Price; and
- (e) the announcement released by the Offeror dated 13 September 2022 in relation to, *inter alia*, the revision of the Offer Price to S\$0.20 in cash for each Offer Share (the “**Final Offer Price**”) and the extension of the Closing Date of the Offer to 5:30 pm (Singapore time) on 7 October 2022 (the “**Final Closing Date**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

## 2. DEALINGS

Pursuant to Rule 12.1 of the Code, the Offeror wishes to announce that the following dealings in Shares<sup>1</sup> on the SGX-ST were made by the Offeror, on 14 September 2022:

- |     |  |                                   |
|-----|--|-----------------------------------|
| (a) | Total number of Shares acquired  | 2,170,000                         |
| (b) | Nature of dealing  | Open market purchases             |
| (b) | Percentage of the total number of issued Shares <sup>2</sup> constituted by the total number of Shares acquired  | Approximately 0.789% <sup>3</sup> |
| (c) | Price paid per Share (excluding brokerage commission, clearing fees, stamp duties and goods and services tax)  | S\$0.20                           |
| (d) | Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror (excluding valid acceptances of the Offer)  | 174,127,549                       |
| (e) | Resultant percentage of the total number of Shares(a) represented by all Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror (excluding valid acceptances of the Offer) | Approximately 63.34%              |

## 3. LEVEL OF ACCEPTANCES

The Offeror wishes to announce that:

- (a) **Acceptances of the Offer.** As at 6:00 pm (Singapore time) on 14 September 2022, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 231,614,373 Shares, representing approximately 84.25% of the total number of Shares, which includes acceptances received from parties acting in concert with the Offeror, amount in aggregate to 171,957,549 Shares, representing approximately 62.55% of the total number of Shares.
- (b) **Shares held as at the 8 July 2022 (“Offer Announcement Date”).** As at the Offer Announcement Date:
- (i) The Offeror did not hold any Shares; and
  - (ii) Parties acting or deemed to be acting in concert with the Offeror (the “**Offeror’s Concert Parties**”) collectively owned or controlled an aggregate of 171,957,549 Shares, representing approximately 62.55% of the total number of Shares.

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<sup>1</sup> Shares agreed to be acquired pursuant to a trade on the SGX-ST on a trade date are regarded as Shares already acquired on that trade date, notwithstanding that settlement of that trade will occur on a later date.

<sup>2</sup> In this Announcement, unless otherwise stated, all references to the percentage shareholding interest are based on the Company’s issued and paid-up capital of 274,920,818 Shares (excluding 914,271 treasury shares) as at the date of this Announcement.

<sup>3</sup> This percentage figure is rounded to the nearest three (3) decimal places.

- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 6:00 pm (Singapore time) on 14 September 2022 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 6:00 pm (Singapore time) on 14 September 2022, save for the acquisition by the Offeror of 2,170,000 Shares representing approximately 0.789% of the total Shares, the Offeror and the Offeror's Concert Parties have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

#### **4. RESULTANT SHAREHOLDING**

Accordingly, as at 6:00 pm (Singapore time) on 14 September 2022, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror's Concert Parties; and (b) valid acceptances of the Offer, amount to an aggregate of 233,784,373<sup>4</sup> Shares, representing approximately 85.04% of the total number of Shares.

#### **5. DIRECTORS' RESPONSIBILITY STATEMENT**

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in 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 Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

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

Issued by

**RUMAH & CO. PTE. LTD.**

15 September 2022

#### 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 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 of the Company should not place undue reliance on such forward-looking statements. The Offeror does not guarantee any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.*

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<sup>4</sup> This includes the 2,170,000 Shares acquired by the Offeror on 14 September 2022.