VOLUNTARY CONDITIONAL CASH PARTIAL OFFER

by

SAC CAPITAL PRIVATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200401542N)

for and on behalf of
SMART ENTERTAINMENT PRIVATE LIMITED
(Incorporated in India)
(Company Registration Number: U67120UP1992PTC013974)

to acquire 1,482,387 issued and paid-up ordinary shares in the capital of

SEVAK LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199304568R)

other than the shares held in treasury and the shares already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

1.1 **Partial Offer.** SAC Capital Private Limited ("**SAC Capital**") refers to the announcement dated 21 March 2019 in connection with the voluntary conditional cash partial offer (the "**Partial Offer**") by Smart Entertainment Private Limited (the "**Offeror**") to acquire 1,482,387 issued and paid-up ordinary shares in the capital (the "**Shares**") of Sevak Limited (the "**Company**"), other than the Shares held in treasury and the Shares already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (the "**Offer Shares**").

Despatch of Offer Document. SAC Capital wishes to announce, for and on behalf of the Offeror, that the formal document dated 11 April 2019 containing the terms and conditions of the Partial Offer (the "**Offer Document**") has been despatched to shareholders of the Company (the "**Shareholders**") on 11 April 2019 (the "**Announcement**"). An electronic copy of the Offer Document will be available on the website of the Singapore Exchange Securities Trading Limited at http://www.sgx.com.

1.2 All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. OFFER DOCUMENT AND RELATED DOCUMENTS

Included with the Offer Document are the following documents:

(a) in the case of the Offer Document sent to a Shareholder whose Shares are deposited with The Central Depository (Pte) Limited ("**CDP**"), a Form of Acceptance and Authorisation for Offer Shares ("**FAA**") and a pre-addressed envelope; and

(b) in the case of the Offer Document sent to a Shareholder whose Shares are registered in his own name on the register of holders of the Shares as maintained by the Share Registar (the "**Register**"), a Form of Acceptance and Transfer for Offer Shares ("**FAT**", and together with the FAA, the "**Relevant Acceptance Forms**") and a pre-addressed envelope.

3. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

3.1 Request for Document. Shareholders as at the Record Date (as defined below), other than the Offeror and parties acting in concert with it (the "**Offer Shareholders**") (including Overseas Shareholders (as defined below)) may (subject to compliance with applicable laws) obtain copies of the Offer Document, the Relevant Acceptance Forms and any related documents, during normal business hours and up to the Closing Date (as defined below) from:

(a) (if the Offer Shareholder is a scripholder) the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or

(b) (if the Offer Shareholder is a Depositor) The Central Depository (Pte) Limited, at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

Alternatively, Offer Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) write to:

(i) (if the Offer Shareholder is a scripholder) Smart Entertainment Private Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or

(ii) (if the Offer Shareholder is a Depositor) Smart Entertainment Private Limited c/o The Central Depository (Pte) Limited, at Robinson Road Post Office, P.O. Box 1984, Singapore 903934,

to request for a copy of this Offer Document, including the Relevant Acceptance Forms and any relevant documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

3.2 Overseas Shareholders. The availability of the Partial Offer to Offer Shareholders whose addresses are outside Singapore, as shown in the records of CDP or as shown on the Register, as the case may be (each an "**Overseas Shareholder**"), may be affected by the laws of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions. For the avoidance of doubt, the Partial Offer is made to all Offer Shareholders, including those to whom the Offer Document and the Relevant Acceptance Forms have not been, or will not be sent, provided that the Offer Document does not constitute an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful and the Partial Offer is not being

made into any jurisdiction in which the making or acceptance of the Partial Offer would not be in compliance with the laws of such jurisdiction. However, the Offeror may, in its sole discretion, take such action as it may deem necessary to extend the Partial Offer to Offer Shareholders in any such jurisdiction.

It is the responsibility of any Overseas Shareholder who wishes to (a) request for the Offer Document (including the Relevant Acceptance Forms) and/or any related documents; and/or (b) to accept the Partial Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdictions in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements. Such Overseas Shareholders shall be liable for the payment of any taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including SAC Capital, CDP and the Share Registrar) shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments that may be required to be paid and the Offeror shall be entitled to set-off any such amounts against any sum payable to the Overseas Shareholder pursuant to the Partial Offer.

In (i) requesting for the Offer Document (including the Relevant Acceptance Forms) and/or any related documents; and/or (ii) accepting the Partial Offer, the Overseas Shareholder represents and warrants to the Offeror, SAC Capital, CDP and the Share Registrar that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **If any Offer Shareholder is in any doubt about his position, he should consult his professional adviser in the relevant jurisdiction.** All Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdiction.

Overseas Shareholders are advised to read Section 18 entitled "Overseas Shareholders" in the Offer Document.

4. RECORD DATE

The Transfer Books of the Company and the Register will be closed at 5.00 p.m. (Singapore time) on 25 April 2019 (the "**Record Date**"), being the 14th day before the Closing Date (as defined below), for the purposes of determining the entitlements of the Offer Shareholders to the Partial Offer.

Each Offer Shareholder may only vote on and/or accept the Partial Offer in respect of the number of Shares held by him as at the Record Date. An Offer Shareholder who is a Depositor and wishes to vote and/or accept the Partial Offer must ensure that there are Shares held in his Securities Account as at the Record Date. An Offer Shareholder who is not a Depositor and wishes to accept the Partial Offer must ensure that there are Shares registered in his name on the Register as at the Record Date.

5. NOTIFICATION OF ENTITLEMENT TO PARTIAL OFFER

A letter (the "**Entitlement Notification Letter**") will be despatched to Offer Shareholders after the Record Date to notify them, *inter alia*, of (a) the number of Shares held in their Securities Account as at Record Date in respect of which they are entitled to vote on the Partial Offer and (b) their Relevant Percentage Offer Shares.

For the avoidance of doubt, for Offer Shareholders who are unsure about the number of Shares they hold in their Securities Account as at the Record Date and/or there is any change in their shareholdings since the Record Date, they may wait until they receive the Entitlement Notification Letter after the Record Date which will notify them of the

Relevant Percentage Offer Shares as at the Record Date, before completing the FAA and/or the FAT.

6. CLOSING DATE

Voting and/or acceptances of the Partial Offer must be received by the close of the Partial Offer at 5.30 p.m. (Singapore time) on 9 May 2019 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

7. PROCEDURES FOR VOTING AND ACCEPTANCE OF THE PARTIAL OFFER

The procedures for voting and acceptance of the Partial Offer are set out in Appendix 2 to the Offer Document and in the Relevant Acceptance Forms. Offer Shareholders who wish to vote on and/or accept the Partial Offer may do so by completing and returning the relevant form of acceptance, so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

8. INFORMATION RELATING TO CPFIS INVESTORS AND SRS INVESTORS

8.1 CPFIS Investors and SRS Investors will receive further information on how to accept the Partial Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks (as the case may be) should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

8.2 CPFIS Investors and SRS Investors who wish to accept the Partial Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks (as the case may be). Subject to the Partial Offer becoming or being declared to be unconditional in accordance with its terms, CPFIS Investors and SRS Investors who accept the Partial Offer will receive the Offer Price payable in respect of their Offer Shares in their respective CPF investment accounts and SRS investment accounts (as the case may be).

9. INDEPENDENT ADVICE

SAC Capital is acting for and on behalf of the Offeror in connection with the Partial Offer and does not purport to advise the Shareholders or any other person. In preparing the Offer Document on behalf of the Offeror, SAC Capital has not had regard to the general or specific investment objectives, tax positions, risk profiles, financial situation or particular needs and constraints of any individual Shareholder. The views and recommendation(s) of the directors of the Company who are considered independent for the purpose of the Partial Offer (the "**Sevak Independent Directors**") and the independent financial adviser to the Sevak Independent Directors on the Partial Offer will be made available to Shareholders in due course by the Company and in any event, they are required under the Code to despatch their views within 14 days after the posting of the Offer Document. Shareholders may wish to consider their advice before taking any action in relation to the Partial Offer.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (the "**Offeror Directors**") (including any Offeror Director 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 where appropriate, there are no other material facts not contained in 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 in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including, without limitation, in relation to the Company), the sole responsibility of the Offeror 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 in this Announcement in its proper form and context.

Issued by
SAC CAPITAL PRIVATE LIMITED

For and on behalf of
SMART ENTERTAINMENT PRIVATE LIMITED

11 April 2019

Any enquiries relating to this Announcement or the Partial Offer should be directed during office hours to the following:

SAC Capital Private Limited
Tel: (65) 6232 3200

Ms Chow You Yah / Mr Tan Kian Tiong
Partner / Manager