

RSP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201616770M)

PRE-CONDITIONAL VOLUNTARY CASH OFFER TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF RSP HOLDINGS LIMITED

1. INTRODUCTION

The board of directors (the **"Board"** or **"Directors"**) of RSP Holdings Limited (the **"Company"** and together with its subsidiaries, the **"Group"**) refers to the pre-conditional voluntary cash offer announcement dated 29 January 2019 (the **"Pre-Conditional Offer Announcement"**) made by PrimePartners Corporate Finance Pte. Ltd. for and on behalf of RSP TopCo Pte. Ltd. (the **"Offeror"**), that subject to and contingent upon the satisfaction of the Pre-Conditions (as referred to in paragraph 2.1 of the Pre-Conditional Offer Announcement), the Offeror intends to make a voluntary general offer (the **"Offer"**) for all the issued and paid-up ordinary shares (the **"Shares"** or the **"Offer Shares"**) in the capital of the Company.

The Directors who are considered to be independent for the purpose of making recommendations to the shareholders of the Company (the **"Shareholders"**) in respect of the Offer, namely Mr Gary Ho Kwat Foong and Mr Ong Pang Liang (the **"Independent Directors"**), recommend the Offer as set out in paragraph 2.3 below.

Further information on the Offeror and the Offer is set out in the Pre-Conditional Offer Announcement, a copy of which is attached herewith and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. The Shareholders are advised to refer to the full text of the Pre-Conditional Offer Announcement.

Shareholders should note that the Offer will not be made unless and until the Pre-Conditions have been satisfied, on or before 5.00 p.m. on 31 March 2019 or such other date as the Offeror and Thomson Medical Group Limited ("TMG") may determine in consultation with the Securities Industry Council of Singapore ("SIC"). Accordingly, all references to the Offer in the Pre-Conditional Offer Announcement and in this announcement refer to the possible Offer which will only be made if and when such Pre-Conditions are satisfied.

2. ADVICE AND RECOMMENDATIONS IN RELATION TO THE OFFER

2.1 Exemption Relating to Directors' Recommendations. The SIC has ruled that Ms Chan Lay Hoon and Mr Tan Wee Tuck are exempted from the requirement to make a recommendation on the Offer to the Shareholders as they each face an irreconcilable conflict of interest in relation to the Offer for the reasons set out below:

- (a) Ms Chan Lay Hoon is an employee of companies controlled by Mr Lim Eng Hock, the sole shareholder of the Offeror; and
- (b) Mr Tan Wee Tuck is the nephew of Mr Lim Eng Hock.

However, Ms Chan Lay Hoon and Mr Tan Wee Tuck must still assume responsibility for the accuracy of facts stated or opinions expressed in documents and advertisements issued by, or on behalf of, the Company in connection with the Offer.

- 2.2 Advice of the IFA.** Provenance Capital Pte. Ltd. has been appointed as the independent financial adviser (the “**IFA**”) to the Independent Directors in relation to the Offer. The IFA is of the view that the financial terms of the Offer are fair and reasonable and advise the Independent Directors to recommend that the Shareholders accept the Offer. The detailed opinion and recommendation of the IFA to the Independent Directors on the Offer (the “**IFA Advice**”) will be included in the Offeree’s Circular (as defined below) in due course.
- 2.3 Recommendation of the Independent Directors.** The Independent Directors, having considered carefully the terms of the Offer and the IFA Advice, concur with the recommendation of the IFA in respect of the Offer, and accordingly, recommend that Shareholders accept the Offer.
- 2.4 No Regard to Specific Objectives.** In making their recommendation, the Independent Directors have not had regard to the general or specific investment objectives, financial situation, risk profiles, tax position or particular needs and constraints of any individual Shareholder. Accordingly, the Independent Directors recommend that any individual Shareholder who may require specific advice in relation to his or her investment objectives or portfolio should consult his or her stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

No immediate action is required of Shareholders in respect of the Offer. They will be advised on the procedures for accepting the Offer in the formal offer document to be posted to the Shareholders by the Offeror (the “**Offer Document**”).

3. OFFEREE CIRCULAR

If and when the Offer is made, a circular containing, *inter alia*, the IFA Advice (the “**Offeree Circular**”) will be sent to the Shareholders within 14 days from the date of dispatch of the Offer Document.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the IFA Advice to be included in the Offeree Circular.

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 (as applicable) in this announcement are fair and accurate, and that no material facts have been omitted from this announcement, 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 (including, without limitation, the Pre-Conditional Offer Announcement), 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 and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Hasan Malik
Company Secretary
29 January 2019