

PCI LIMITED

(Incorporated in the Republic of Singapore)

(Co. Reg. No.: 198804482N)

PROPOSED ACQUISITION BY PAGANI HOLDING III LIMITED OF ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF PCI LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

DESPATCH OF SCHEME DOCUMENT

1. Introduction

The board of directors (the “**Board**”) of PCI Limited (the “**Company**”) refers to the joint announcement released on 4 January 2019 (the “**Joint Announcement**”) by the Company and Pagani Holding III Limited (the “**Offeror**”), in relation to the proposed acquisition (the “**Acquisition**”) of all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”) by the Offeror by way of a scheme of arrangement (the “**Scheme**”) in accordance with Section 210 of the Companies Act, Chapter 50 of Singapore and the Singapore Code on Take-overs and Mergers.

A copy of the Joint Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

All capitalised terms used and not defined in this Announcement shall have the same meanings given to them in the Joint Announcement.

2. Despatch of Scheme Document

The Company has today despatched to the Shareholders a scheme document (the “**Scheme Document**”) dated 18 March 2019 containing, *inter alia*, the following:

- (i) the terms and other details of the Scheme, including the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors in relation to the Scheme; and
- (ii) the notice of a meeting of the Shareholders convened at the direction of the Court to be held at The Multi-Purpose Room, Level 2, 35 Pioneer Road North, Singapore 628475 on 2 April 2019 at 10.30 a.m. for the purpose of seeking approval of the Shareholders for the Scheme (the “**Notice of Court Meeting**”).

Shareholders (including Overseas Shareholders) may obtain copies of the Scheme Document and any related documents during normal business hours and up to the date of the Scheme Meeting from the share registrar of the Company, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) (the “**Share Registrar**”), at 80 Robinson Road, #02-00, Singapore 068898. Alternatively, an Overseas Shareholder may write in to the Share Registrar at the same address to request for the Scheme Document and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to three Market Days prior to the date of the Scheme Meeting.

An electronic copy of the Scheme Document and the Notice of Court Meeting will be made available at the website of the SGX-ST www.sgx.com.

3. Directors' Responsibility Statement

The directors of the Company (including any 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, where appropriate, no material facts have been omitted from this Announcement, and the directors of the Company 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 the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board of
PCI LIMITED

Valerie Tan May Wei
Company Secretary
18 March 2019