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VOLUNTARY UNCONDITIONAL CASH OFFER

by

CIMB BANK BERHAD (13491-P)
SINGAPORE BRANCH
(Incorporated in Malaysia)

for and on behalf of

FINAL CHANCE HOLDINGS PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 202344227H)

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

SECOND CHANCE PROPERTIES LTD
(Incorporated in the Republic of Singapore)
(Company Registration No.: 198103193M)

DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to:

(a) the announcement issued by CIMB, for and on behalf of Final Chance Holdings Pte. Ltd. (the "**Offeror**") on 10 July 2024, in relation to the voluntary unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Second Chance Properties Ltd (the "**Company**") in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore and Rule 15 of the Singapore Code on Take-overs and Mergers;

(b) the offer document dated 29 July 2024 (the "**Offer Document**") issued by CIMB, for and on behalf of the Offeror, in connection with the Offer;

(c) the announcement dated 6 August 2024 issued by CIMB, for and on behalf of the Offeror, in relation to *inter alia* the loss of the Company's free float;

(d) the announcements dated 23 August 2024 and 6 September 2024 issued by CIMB, for and on behalf of the Offeror, in relation to *inter alia* the extension of the closing date of the Offer and the Final Closing Date being 27 September 2024; and

(e) the announcement dated 12 September 2024 issued by CIMB, for and on behalf of the Offeror, in relation to *inter alia* the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (the "**Compulsory Acquisition Announcement**").

Electronic copies of the the aforementioned documents and/or announcements are available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at www.sgx.com.

All capitalised terms used herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT AND THE RIGHTS OF SHAREHOLDERS UNDER SECTION 215(3) OF THE COMPANIES ACT

2.1 Compulsory acquisition

As set out in the Compulsory Acquisition Announcement, as the Offeror has received valid acceptances pursuant to the Offer and acquired Shares during the period when the Offer is open for acceptance, in respect of not less than 90% of the total number of issued Shares (other than those already held, or treated as held, by the Offeror as at the date of the Offer and excluding any Shares held in treasury), **the Offeror is entitled to, and intends to, exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders** at the Offer Price of S$0.30 in cash for each Share (the "**Offer Price**").

2.2 Notice

CIMB wishes to announce, for and on behalf of the Offeror, that the Offeror has today despatched a Notice to Dissenting Shareholder in the form prescribed under the Companies Act ("**Form 57**") pursuant to Section 215(1) of the Companies Act, together with a cover letter (the "**Compulsory Acquisition Letter**"), to the Dissenting Shareholders.

The Offeror has also despatched, together with the Compulsory Acquisition Letter, a Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act ("**Form 58**") pursuant to Section 215(3) of the Companies Act, whereby the Dissenting Shareholders may, within three (3) months from the date of Form 58, require the Offeror to acquire their Shares and the Offeror shall be entitled and bound to acquire those Shares at the Offer Price.

For the avoidance of doubt, Shareholders may disregard the Compulsory Acquisition Letter, Form 57 and Form 58 if they (a) have already accepted the Offer in respect of all their Shares by completing and returning a Relevant Acceptance Form; (b) will accept the Offer in respect of all their Shares by completing and returning a valid Relevant Acceptance Form between today and 5.30 p.m. (Singapore time) on the final closing date of the Offer (being 27 September 2024); or (c) have already sold all their Shares on the SGX-ST prior to today.

As the Offeror will be proceeding to compulsorily acquire the Shares of the Dissenting Shareholders, the Dissenting Shareholders need not take any action in relation to Form 58. Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act or who are in any doubt as to their position are advised to seek their own independent legal advice.

Electronic copies of the Compulsory Acquisition Letter, Form 57 and Form 58 are available on the website of the SGX-ST at www.sgx.com.

2.3 **Exercise of right of compulsory acquisition**

The Offeror will exercise its right of compulsory acquisition pursuant to Section 215(1) of the Companies Act to acquire all the Shares held by the Dissenting Shareholders on or after 25 October 2024 (the "**Transfer Date**"), being the date falling after the expiration of one (1) month from the date of Form 57, subject to and on the terms set out in Form 57.

2.4 **Registration of transfer**

Upon payment of the Offer Price to the Company by the Offeror, the Company will cause to be transferred to the Offeror all such Shares held by the Dissenting Shareholders and register the Offeror as the holder of all such Shares as soon as practicable. The Offer Price will be credited by the Company into a separate bank account and held by the Company in trust for the Dissenting Shareholders and paid in accordance with the settlement procedures set out below.

2.5 **Settlement**

Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57, as soon as practicable after the Transfer Date:

(a) in respect of Shares held by Dissenting Shareholders who are Depositors, CDP will, on behalf of the Offeror, credit the aggregate Offer Price payable in respect of such Shares directly to the designated bank accounts of such Dissenting Shareholders for Singapore Dollars via CDP's Direct Crediting Service ("**DCS**"). In the event that a Dissenting Shareholder is not subscribed to CDP's DCS, any monies to be paid shall be credited to such Dissenting Shareholder's Cash Ledger, subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions are as defined therein); and

(b) in respect of Shares held by Dissenting Shareholders in scrip form, Tricor Barbinder Share Registration Services (the "**Registrar**") will, on behalf of the Offeror, despatch a Singapore Dollars crossed cheque drawn on a bank in Singapore for the aggregate Offer Price payable in respect of such Shares to such Dissenting Shareholders by ordinary post, at the risk of the Dissenting Shareholders, to the addresses of such Dissenting Shareholders as they appear in the register of members of the Company, as maintained by the Registrar.

3. 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 all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from 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 (including, without limitation, information in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

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

Issued by
CIMB BANK BERHAD, SINGAPORE BRANCH

For and on behalf of
FINAL CHANCE HOLDINGS PTE. LTD.

25 September 2024

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 "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 and/or any other person should not place undue reliance on such forward-looking statements, and neither the Offeror nor CIMB undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.