**VOLUNTARY UNCONDITIONAL OFFER**

by

**UNITED OVERSEAS BANK LIMITED**
(Company Registration No.: 193500026Z)
(Incorporated in the Republic of Singapore)

for and on behalf of

**E2I LTD.**
(Company Registration No.: 202427993M)
(Incorporated in the Republic of Singapore)

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

**SILVERLAKE AXIS LTD.**
(Company Registration No.: 202133173M)
(Incorporated in the Republic of Singapore)

other than those already held by the Company as treasury shares and those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer

# DEALINGS DISCLOSURE AND LEVEL OF ACCEPTANCES

## 1. INTRODUCTION

1.1 United Overseas Bank Limited ("**UOB**" or the "**Financial Adviser**") refers to:

(a) the offer announcement dated 26 August 2024 in relation to the voluntary unconditional offer (the "**Offer**") by UOB, for and on behalf of E2I Ltd. (formerly known as E2I Pte. Ltd.) (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Silverlake Axis Ltd. (the "**Company**") other than those already held by the Company as treasury shares and those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**");

(b) the offer document dated 9 September 2024 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, in connection with the Offer;

(c) the announcement dated 24 September 2024, under which UOB announced, for and on behalf of the Offeror, that the Offer Consideration is final and that the Offeror does not intend to increase the Offer Consideration;

(d) the announcement dated 4 October 2024, under which UOB announced, for and on behalf of the Offeror, that the Closing Date for the Offer has been extended to 5.30 p.m. (Singapore time) on 21 October 2024 or such later date(s) as may be announced from time to time by or on behalf of the Offeror;

(e) the announcement dated 7 October 2024, under which UOB announced, for and on behalf of the Offeror, the loss of free float and the non-assenting shareholders' rights under Section 215(3) of the Companies Act; and

(f) all other announcements issued by UOB, for and on behalf of the Offeror, in relation to the Offer.

1.2 Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

## 2. DEALINGS DISCLOSURE

Pursuant to Rule 12.1 of The Singapore Code on Take-overs and Mergers, the Financial Adviser wishes to announce, for and on behalf of the Offeror, that the following dealings in the Shares on the SGX-ST[1] were made by the Offeror on 8 October 2024:

| | |
|---|---|
| Total number of Shares acquired by the Offeror by way of open market purchases | 100 |
| Percentage of total number of issued Shares[2] represented by the number of Shares acquired | 0.000004% |
| Price paid per Share (excluding brokerage commission, clearing fees and goods and services tax) | S$0.36 |
| Resultant total number of Shares owned or controlled by the Offeror and its Concert Parties | 2,283,249,637 |
| Resultant total percentage of the total number of issued Shares owned or controlled by the Offeror and its Concert Parties | 90.79% |

## 3. LEVEL OF ACCEPTANCES

The Financial Adviser wishes to announce, for and on behalf of the Offeror, that:

### 3.1 Acceptances of the Offer

Based on information provided to the Offeror, as at 6.00 p.m. (Singapore time) on 8 October

---

[1] In this Announcement, Shares acquired pursuant to a trade done on the SGX-ST on a trading date are regarded as Shares already acquired and owned by the Offeror on that trading date, notwithstanding that the settlement of that trade will occur two (2) market days later.

[2] Unless otherwise stated, references in this Announcement to the total number of issued Shares shall refer to the total number of 2,514,757,359 issued Shares (excluding 181,715,441 treasury shares) as at the date of this Announcement.

2024, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 2,253,139,337 Offer Shares, representing approximately 89.60% of the total number of issued Shares.

Based on information available to the Offeror, the above-mentioned acceptances include (a) 1,862,760,568 Offer Shares, representing approximately 74.07% of the total number of issued Shares, tendered by ZFPL pursuant to its Irrevocable Undertaking provided to the Offeror; (b) 630,400 Offer Shares, representing approximately 0.03% of the total number of issued Shares, tendered by Ms Goh; and (c) 50,000 Offer Shares, representing approximately 0.002% of the total number of issued Shares, tendered by Mr Ng.

3.2 **Shares held before the Offer Period**

As at 26 August 2024, being the Offer Announcement Date, the Offeror and its Concert Parties collectively owned or controlled an aggregate of 1,863,440,968 Shares, representing approximately 74.10% of the total number of issued Shares.

3.3 **Shares acquired or agreed to be acquired during the Offer Period**

From the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 8 October 2024, save for the acquisition by the Offeror by way of open market purchases on the SGX-ST of an aggregate of 30,110,300 Shares, representing approximately 1.20% of the total number of issued Shares, neither the Offeror nor any of its Concert Parties (based on information available to the Offeror as at 6.00 p.m. (Singapore time) on 8 October 2024) has acquired or agreed to acquire any further Shares (other than pursuant to valid acceptances of the Offer).

3.4 **Aggregate Holdings**

Accordingly, based on information available to the Offeror, as at 6.00 p.m. (Singapore time) on 8 October 2024, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 2,283,249,637 Shares[3], representing approximately 90.79% of the total number of issued Shares.

## 4. STATUS OF THE OFFER

As stated in the announcement dated 4 October 2024 issued by UOB, for and on behalf of the Offeror, the Offer remains open for acceptance until **5.30 p.m. (Singapore time) on 21 October 2024** or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**Closing Date**").

[3] The aggregate holdings of the Offeror and its Concert Parties has been adjusted to avoid double counting in respect of the 1,863,440,968 Offer Shares tendered by Concert Parties of the Offeror in acceptance of the Offer as mentioned in paragraph 3.1 above.

## 5. PROCEDURES FOR ACCEPTANCE OF THE OFFER

5.1 **Shareholders who have accepted the Offer.** Shareholders who have validly accepted the Offer prior to the date of this Announcement are not required to take any action in relation to the Offer.

5.2 **Shareholders who have not accepted the Offer.** Shareholders who wish to accept the Offer but have not done so should complete, sign and submit their relevant Acceptance Form(s) and all other relevant documents as soon as possible so as to reach the Offeror not later than **5.30 p.m. (Singapore time) on the Closing Date**:

(a) If you hold Offer Shares deposited with CDP, please ensure that you submit the completed FAA:

(i) **by post**, in the pre-addressed envelope enclosed with the FAA at your own risk, to the Offeror c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, **OR**

(ii) **in electronic form**, via SGX's Investor Portal at investors.sgx.com (in respect of individual and joint-alt account holders only). Depositors who are corporations or joint-and account holders **cannot** submit their FAA in electronic form and should sign the FAA per its/their signing mandate and where appropriate, affix its common seal to the FAA in accordance with its constitution or relevant constitutive documents. **Please note that only Shareholders who wish to elect to receive the Cash Consideration may submit their FAA in electronic form**; and

(b) if you hold Offer Shares in scrip form, please ensure that you deliver the completed and signed FAT in its entirety, the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Receiving Agent relating to the Offer Shares in respect of which you accept the Offer:

(i) **by hand**, to the Offeror c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07 Singapore 098632; or

(ii) **by post** at your own risk, to the Offeror c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07 Singapore 098632,

in each case so as to arrive **NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE**, in accordance with **Appendix 2** of the Offer Document. If the completed FAA is to be delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with the FAA which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

(c) If you wish to elect to receive the **Combi Consideration**, you must also submit by email to e2i-corpsec@rajahtann.com, an electronic scanned copy of the duly completed KYC Particulars Form, together with the supporting document(s) which are satisfactory to the Offeror, **no later than the same time** that you submit your completed FAA to CDP or FAT to the Receiving Agent (as the case may be), failing which you will be deemed

to have elected to receive the Cash Consideration.

Shareholders should call the UOB helpline at (65) 6539 7066 during office hours if they have any questions or require assistance completing the relevant Acceptance Form(s).

5.3 **Procedures for acceptance.** The procedures for acceptance of the Offer are set out in further detail in **Appendix 2** to the Offer Document and in the relevant Acceptance Form.

5.4 **SRS Investors.** SRS Investors should receive further information on how to accept the Offer from their respective SRS Agent Banks.

## 6. RESPONSIBILITY STATEMENT

6.1 The Directors and the ZFPL 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 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.

6.2 Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, in relation to the Group), the sole responsibility of the Directors and the ZFPL Directors 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.

Issued by
**UNITED OVERSEAS BANK LIMITED**

For and on behalf of
**E2I LTD.**
8 October 2024

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.