

## MANDATORY UNCONDITIONAL CASH OFFER

by



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

for and on behalf of

**DECLOUT PTE. LTD.**  
(Company Registration No.: 201017764W)  
(Incorporated in the Republic of Singapore)

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

**PROCURRI CORPORATION LIMITED**  
(Company Registration No.: 201306969W)  
(Incorporated in the Republic of Singapore)

### LEVEL OF ACCEPTANCES

#### 1. INTRODUCTION

United Overseas Bank Limited ("**UOB**"), as the financial adviser (the "**Financial Adviser**") refers to:

- (a) the announcement (the "**Offer Announcement**") issued by the Financial Adviser, for and on behalf of DeClout Pte. Ltd. (the "**Offeror**") on 20 May 2022 (the "**Offer Announcement Date**"), in relation to the mandatory conditional cash offer (the "**Offer**") for all the Shares in the capital of Procurri Corporation Limited (the "**Company**"), other than treasury shares and those Shares already owned, controlled or agreed to be acquired by the Offeror;
- (b) the announcement issued by the Financial Adviser, for and on behalf of the Offeror on 26 May 2022 in relation to, *inter alia*, the Offer becoming unconditional as to acceptances and being declared unconditional in all respects; and
- (c) the offer document dated 3 June 2022 (the "**Offer Document**") in relation to the Offer.

All capitalised terms used and not defined in this Announcement shall have the same meanings as defined in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

## **2. LEVEL OF ACCEPTANCES**

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

### **2.1 Acceptances of the Offer**

As at 6.00 p.m. (Singapore time) on 10 June 2022, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 124,439,884 Shares, representing approximately 42.10% of the total number of issued Shares<sup>1</sup>. The Offeror has not received acceptances from persons acting in concert with the Offeror.

### **2.2 Shares held before the Offer Announcement Date**

As at the time of the Offer Announcement on the Offer Announcement Date, (a) the Offeror held 90,920,746 Shares, representing approximately 30.76% of the total number of issued Shares; and (b) Concert Parties of the Offeror collectively owned or controlled an aggregate of 114,700 Shares, representing approximately 0.04% of the total number of issued Shares.

As at the time of the Offer Announcement on the Offer Announcement Date, the Offeror and its Concert Parties collectively owned or controlled an aggregate of 91,035,446 Shares representing 30.80% of the total number of issued Shares.

### **2.3 Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 10 June 2022 (other than pursuant to valid acceptances of the Offer)**

Following the making of the Offer Announcement and up to 6.00 p.m. (Singapore time) on 10 June 2022, save for the acquisition by the Offeror of an aggregate of 58,035,320 Shares, representing approximately 19.63% of the total number of issued Shares by way of married trades and open market purchases, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

## **3. RESULTANT SHAREHOLDING**

Accordingly, as at 6.00 p.m. (Singapore time) on 10 June 2022, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it and (b) valid acceptances of the Offer, amount to an aggregate of 273,510,650 Shares, representing approximately 92.53% of the total number of issued Shares.

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<sup>1</sup> In this Announcement, unless otherwise stated, all references to the total number of issued Shares are based on the Company's issued and paid-up capital of 295,589,973 Shares as at the date of this Announcement.

#### **4. 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 opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in 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 or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

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

Issued by

**UNITED OVERSEAS BANK LIMITED**

For and on behalf of

**DECLOUT PTE. LTD.**

13 June 2022

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

#### **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 "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies 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 should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Financial Adviser undertakes any obligation to update publicly or revise any forward-looking statements.*