

**PRIVATISATION OFFER FOR  
SINGAPORE PRESS HOLDINGS  
LIMITED BY CUSCADEN PEAK PTE.  
LTD.**

**SCHEME ELECTION AND  
SETTLEMENT PROCESS**

**14 APRIL 2022**



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# AGENDA

**1**  **Cuscaden Scheme Has Been Approved and Sanctioned**

**2**  **Scheme Election and Settlement Timeline**

**3**  **Election Options for Eligible Shareholders**

**4**  **Key Things to Note About the Election Process**

**5**  **How to Submit Your Election**



# CUSCADEN SCHEME HAS BEEN APPROVED AND SANCTIONED

During the EGM and the Scheme Meeting held on 22 March 2022, Shareholders of the Company approved two resolutions:

1. The proposed distribution *in specie* by SPH (“DIS”) of units in SPH REIT; and
2. The proposed acquisition of all the issued and paid-up ordinary shares in the capital of SPH by Cuscaden Peak Pte. Ltd. (“**Cuscaden**”) by way of a scheme of arrangement pursuant to Section 210 of the Companies Act 1967.

On 1 April 2022, the Cuscaden Scheme was sanctioned by the High Court of Singapore. The Company had also announced that the Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on 11 April 2022 (the "**Record Date**") in order to determine the entitlements of Eligible Shareholders<sup>(1)</sup> in respect of the DIS and the Cuscaden Scheme.

(1) "Eligible Shareholders" means all Shareholders of the Company as at the Record Date.

# SCHEME ELECTION AND SETTLEMENT TIMETABLE

The indicative timetable for the election process and settlement of the Cuscaden Scheme is set out below:

Timeline	Expected Timetable
Record Date	<b>11 April 2022</b>
Date of despatch of Election Forms by Cuscaden (or on its behalf) to Eligible Shareholders	<b>14 April 2022</b>
Election Period	<b>14 April 2022 to 26 April 2022<sup>(1)</sup></b>
Latest date and time for submission of the Election Forms	<b>26 April 2022 at 5.30 p.m.</b>
Expected Effective Date of the Cuscaden Scheme	<b><i>On or around 29 April 2022<sup>(2)</sup></i></b>
Expected latest date for the crediting of the SPH REIT Units to Shareholders who have elected (or are deemed to have elected) to receive the Cuscaden Cash and Units Consideration and the expected latest date for the payment of the Cash Consideration to Eligible Shareholders	<b><i>On or around 12 May 2022</i></b>
Period of Odd Lots Trading Arrangement	<b><i>On or around 12 May 2022 to 23 June 2022</i></b>

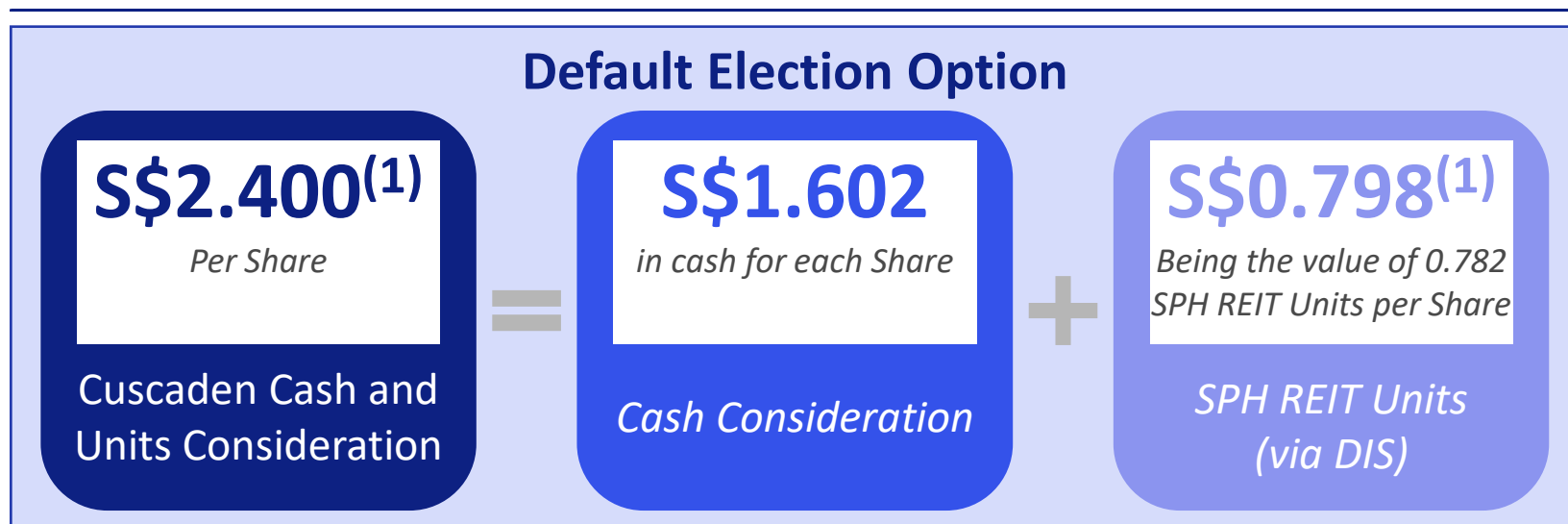
(1) Eligible Shareholders will be given a period of 7 Business Days to submit their Election Forms.

(2) The Cuscaden Scheme will only be effective and binding upon lodgement of the Scheme Court Order with ACRA. The Scheme Court Order will be lodged with ACRA upon the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, a list of which is set out in Appendix 9 to the Cuscaden Composite Document.

# ELECTION OPTIONS FOR ELIGIBLE SHAREHOLDERS

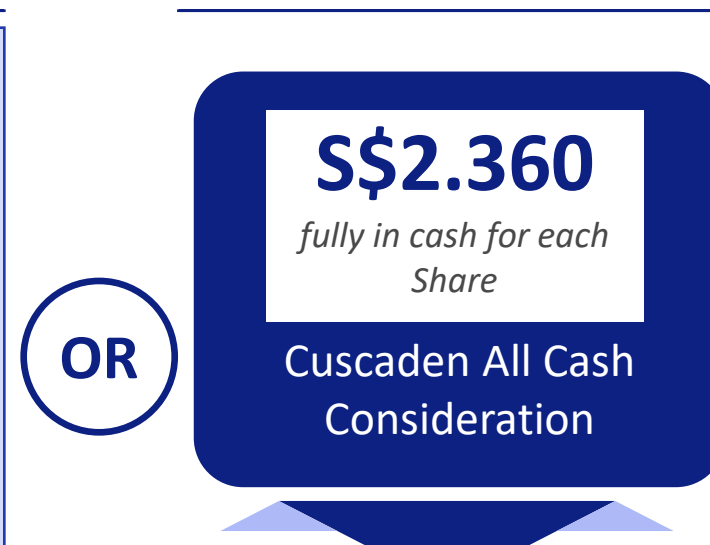
Under the Cuscaden Scheme, **EACH** Eligible Shareholder in respect of its shareholding has the choice to elect to receive **EITHER** and not a mixture of:

## Option 1



In the absence of any valid election or in the event of a failure of election by an Eligible Shareholder, such Eligible Shareholder shall be **deemed to have elected to receive the Cuscaden Cash and Units Consideration<sup>(2)</sup>** for all the Shares registered in such Eligible Shareholder's name as at the Record Date

## Option 2



An election to receive the **Cuscaden All Cash Consideration is IRREVOCABLE**. Please refer to page 9 and 10 for further details on how to elect for Option 2

(1) Illustrative price based on SPH REIT closing price of S\$1.020 per SPH REIT Unit as at 12 November 2021, being the Last Trading Day. As at 21 February 2022 (being the Latest Practicable Date prior to the publication of the Cuscaden Composite Document), the illustrative value of the Cuscaden Cash and Units Consideration is S\$2.353 per Share, based on the SPH REIT closing price of S\$0.960 per SPH REIT Unit as at the Latest Practicable Date.

(2) Where the Directors are of the view that the distribution of the SPH REIT Units to any Shareholder whose registered mailing addresses is outside Singapore ("Overseas Shareholder") pursuant to the DIS may infringe any relevant foreign law or may necessitate compliance with conditions or requirements which they, in their sole discretion, regard as onerous by reason of costs, delay or otherwise, the Directors may determine that the SPH REIT Units which such Overseas Shareholder would have been entitled to pursuant to the DIS will not be distributed to such Overseas Shareholder. Please refer to Paragraph 18 of the Letter to Shareholders to the Cuscaden Composite Document for further details.

# KEY THINGS TO NOTE ABOUT THE ELECTION PROCESS



The Election Form and key timings referenced in this presentation are applicable to **Eligible Shareholders whose Shares are held directly with CDP or in scrip form**

For all other Eligible Shareholders whose Shares are held through Depository Agents or through the CPF Investment Scheme or SRS, the **respective Depository Agent, CPF Agent Bank or SRS Agent Bank will provide you with more information on the relevant individual election processes that are applicable to you**



For Eligible Shareholders whose **shares are held directly with CDP** and wish to elect to receive the Cuscaden All Cash Consideration, you can choose to submit your election via:

Physical Form  
Submission  
by Post

**OR**

Electronic Form via  
the SGX-ST's  
Investor Portal

Please refer to page 9 of this Presentation for further details on the submission process



For Eligible Shareholders whose **shares are held in scrip form** and wish to elect to receive the Cuscaden All Cash Consideration, you can choose to submit your election via:

Physical Form  
Submission  
by Post

**OR**

Completed, Signed  
and Scanned Form  
by Email

Please refer to page 10 of this Presentation for further details on the submission process

# HOW TO SUBMIT YOUR ELECTION

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## **Option 1 (Cuscaden Cash and Units Consideration)**

Eligible Shareholders who wish to elect to receive  
the **Cuscaden Cash and Units Consideration in  
respect of all of their shares**  
**NEED NOT TAKE ANY ACTION**  
as the default election is the  
**Cuscaden Cash and Units Consideration**



# HOW TO SUBMIT YOUR ELECTION – SHARES HELD DIRECTLY WITH CDP

## Option 2 (Cuscaden All Cash Consideration)

**EACH Eligible Shareholder with shares held directly with CDP should submit their election in the following manner:**

### (1) Via Physical Form Submission

### OR (2) Via Electronic Form via the SGX-ST's Investor Portal

#### C. DECLARATION BY ELIGIBLE SHAREHOLDER

By signing below, I/We hereby irrevocably elect to receive the Cuscaden All Cash Consideration in respect of all my/our Shares as at 5.00 p.m. on the Record Date in accordance with the terms and conditions set out in this Election Form

1 Sign / insert thumbprint here

2 Insert date here

Signature(s)/Thumbprint(s) of Depositor(s)/Joint Depositors<sup>(1)</sup>

Date

Deliver the completed and signed Election Form to Singapore Press Holdings Limited c/o CDP so as to reach CDP no later than 5.30 p.m. on 26 April 2022.

Log in via [investors.sgx.com](https://investors.sgx.com) (applicable to Individual and Joint-Alt account holders only)

OR



Robinson Road Post Office,  
P.O. Box 1984,  
Singapore 903934

3 Submit completed and signed Election Form and ensure it reaches this address **no later than 5.30 p.m. (Singapore time) on 26 April 2022**

- 1 Access the SGX Investor Portal by either scanning the QR code below or via [investors.sgx.com](https://investors.sgx.com)



- 2 Access the electronic form of the Election Form through *Your Portfolio* or *Corporate Actions Form Submission* and log in using Singpass (Singaporeans/ PRs/Singapore Work Pass Holders) or CDP Internet User ID (Foreigners)
- 3 Indicate your preference to receive the Cuscaden All Cash Consideration and submit your election

For more information on how to submit the electronic form of the Election Form, please see *SGX's User Guide – Submission of Corporate Actions Election Instructions on SGX Investor Portal* available at this [link](#)

- I. For Election Forms that are unsigned or late or rejected, you will receive the Cuscaden Cash and Units Consideration in respect of all the Shares you hold as at 5.00 p.m. on the Record Date.
- II. For corporations, please sign per your signing mandate and where appropriate, affix your Common Seal in accordance with your constitution or relevant constitutive documents.

# HOW TO SUBMIT YOUR ELECTION – SHARES HELD IN SCRIP FORM

## Option 2 (Cuscaden All Cash Consideration)

**EACH Eligible Shareholder with shares held in scrip form should submit their election in the following manner:**

### B. DECLARATION BY ELIGIBLE SHAREHOLDER

I/We, 1 Insert full name here (please fill in the full name(s) of the Eligible Shareholder(s))  
2 \_\_\_\_\_ (please fill in passport/NRIC/Company Registration Number of the Eligible Shareholder(s)), hereby  
 irrevocably elect to receive the Cuscaden All Cash Consideration in respect of all my/our Shares as at 5.00 p.m. on the  
 Record Date in accordance with the terms and conditions set out in this Election Form<sup>(I)</sup>.

Insert either your passport/NRIC/  
Company Registration Number

3 Sign here

\_\_\_\_\_  
Signature of Shareholder(s)<sup>(II)</sup> <sup>(III)</sup>

4 Insert date here

\_\_\_\_\_  
Date

Deliver the completed and signed Election Form to Singapore Press Holdings Limited c/o the Share Registrar so as to reach the Share Registrar no later than 5.30 p.m. on 26 April 2022.



[sg.is.sphproxy@sg.tricorglobal.com](mailto:sg.is.sphproxy@sg.tricorglobal.com)

OR



80 Robinson Road,  
#11-02,  
Singapore 068898

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Submit clear, scanned, completed and signed copy in PDF format to this email address **no later than 5.30 p.m. (Singapore time) on 26 April 2022**

OR

Submit completed and signed Election Form and ensure it reaches this address **no later than 5.30 p.m. (Singapore time) on 26 April 2022**

- I. For Election Forms that are unsigned or late or rejected, you will receive the Cuscaden Cash and Units Consideration in respect of all the Shares you hold as at 5.00 p.m. (Singapore time) on the Record Date.
- II. For registered members that are joint members, each registered member must sign this Election Form.
- III. For corporations, please sign per your signing mandate and where appropriate, affix your Common Seal in accordance with your constitution or relevant constitutive documents.

# ODD LOTS TRADING ARRANGEMENT

## Scenario 1

Investors receiving odd-lot units in one of the appointed brokers

- 1 Receive SPH REIT Units as consideration in appointed brokerage's Nominee account
- 2 Shareholder can then trade in odd lot, either directly through the brokerage platform or instructing their representative
  - Lead time: NA
  - Costs borne by Shareholder: Market trading fees (<\$1)
  - Costs borne by SPH: Brokerage fee of \$10 – \$18, depending on broker

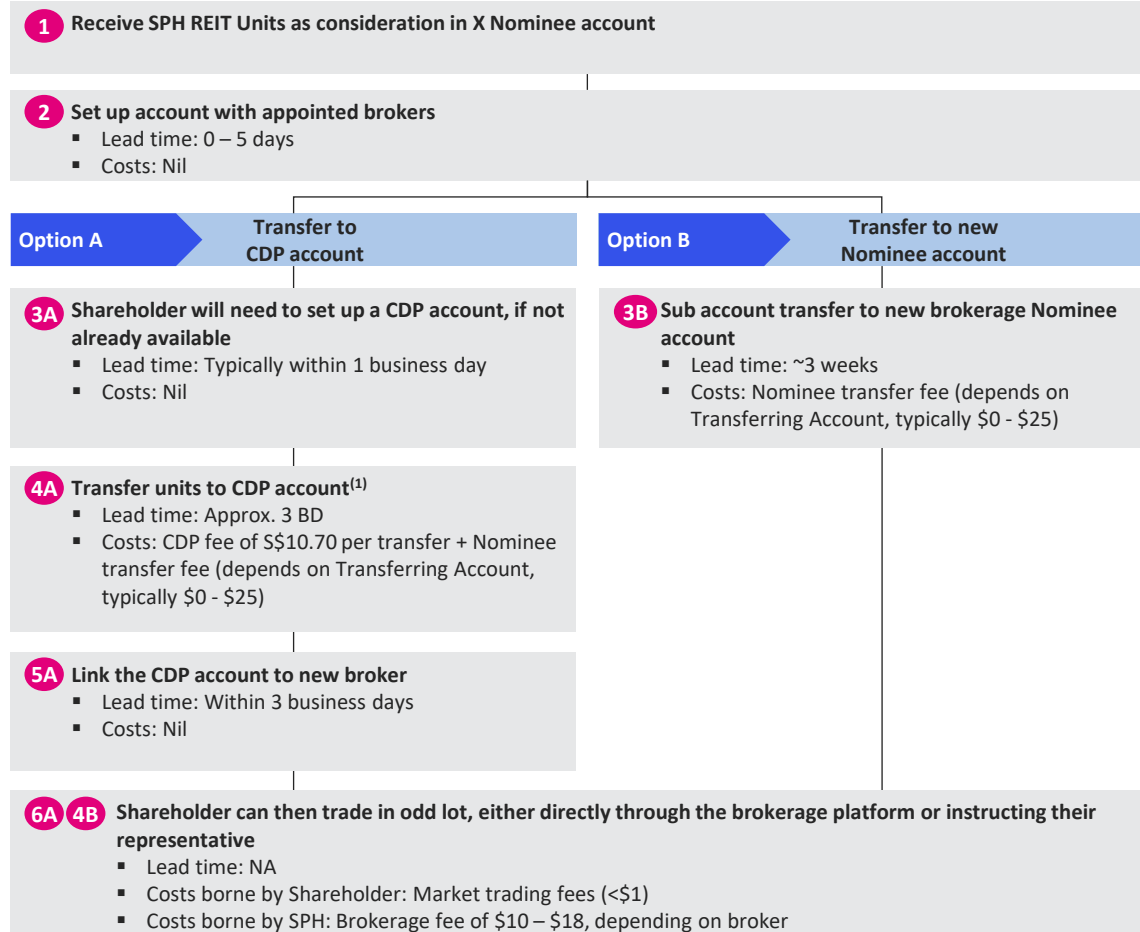
## Scenario 2

Investors receiving odd-lot units directly in CDP

- 1 Receive SPH REIT Units as consideration in their CDP account
- 2 Set up account with appointed brokers
  - Lead time: 0 – 5 days, depending on broker and if setting up online or through mail
  - Costs: Nil
- 3 Link the CDP account to new broker
  - Lead time: Within 3 business days
  - Costs: Nil
- 4 Shareholder can then trade in odd lot, either directly through the brokerage platform or instructing their representative
  - Lead time: Within a day, excluding settlement period
  - Costs borne by Shareholder: Market trading fees (<\$1)
  - Costs borne by SPH: Brokerage fee of \$10 – \$18, depending on broker

## Scenario 3

Investors receiving odd-lot units via other Nominees (e.g. Raffles Nominees)



**SPH has appointed OCBC Securities Private Limited, Phillip Securities Pte Ltd and UOB Kay Hian Private Limited to facilitate the trading of odd lots of SPH REIT Units**

Note: All fees above are on a per trade basis.

(1) Shareholders with CDP GSA accounts will need to submit their transfer request to X Nominees directly. Clients who do not have a CDP GSA account and wish to transfer to the broker's nominees account will need to submit their request to X Nominees while informing the new broker of an incoming transfer.

# RESPONSIBILITY STATEMENT

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The directors of SPH (including any director who may have delegated detailed supervision of the preparation of this Presentation) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Presentation are fair and accurate and that there are no other material facts not contained in this Presentation, the omission of which would make any statement in this Presentation misleading. The directors of SPH jointly and severally accept responsibility accordingly.

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