

INCREDIBLE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number 199906220H)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 3,473,905,180 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AND UP TO 3,473,905,180 FREE DETACHABLE 2021 WARRANTS

- LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT AND EXPECTED TIMETABLE OF KEY EVENTS

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Incredible Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s circular to the shareholders of the Company dated 23 October 2020 (the “**Circular**”) in relation to, *inter alia*, the Rights cum Warrants Issue and the announcements dated 9 November 2020, 8 December 2020 and 30 December 2020 (the “**Announcements**”).

Unless otherwise defined or the context otherwise requires, all capitalised terms shall bear the same meaning as ascribed to them in the Circular and the Announcements.

2. LODGMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT

The Board wishes to announce that the offer information statement dated 8 January 2021 in relation to the Rights cum Warrants Issue (the “**Offer Information Statement**”) has today been lodged with the SGX-ST, acting as agent on behalf of the Authority, and will be despatched to Entitled Shareholders (together with a copy of the application form) for Rights Shares and excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares (the “**Nil-Paid Rights**”) under the Rights cum Warrants Issue (the “**ARE**”) and/or the provisional allotment letter to be issued to Entitled Scripholders setting out the Nil-Paid Rights of such Entitled Scripholders under the Rights cum Warrants Issue (the “**PAL**”) (as the case may be), on or around 13 January 2021.

The distribution of the Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the relevant securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement and its accompanying documents will NOT be despatched to Foreign Shareholders or into any jurisdictions outside Singapore and accordingly, Foreign Shareholders will not be allowed to participate in the Rights cum Warrants Issue.

3. ACCEPTANCES OF NIL-PAID RIGHTS AND (IF APPLICABLE) APPLICATIONS FOR EXCESS RIGHTS SHARES

Acceptances of Nil-Paid Rights and (if applicable) applications for excess Rights Shares may be made by Entitled Shareholders:

- (i) in the case of Entitled Depositors, by way of the ARE through CDP and/or by way of an Electronic Application through an ATM of a Participating Bank; and
- (ii) in the case of Entitled Scripholders, by way of the PAL through the Share Registrar.

More information on the procedures for acceptance of, payment and application for excess Rights Shares by Entitled Shareholders may be found in the Offer Information Statement, the ARE and the PAL.

4. TRADING PERIOD FOR NIL-PAID RIGHTS

The trading period for the Nil-Paid Rights on Catalist will commence at 9.00 a.m. on 13 January 2021 and will end at 5.00 p.m. on 21 January 2021.

Entitled Depositors who sell their Nil-Paid Rights during the Nil-Paid Rights trading period need not forward the ARE to a Purchaser as arrangements will be made by CDP for separate application forms for Rights Shares to be issued to Purchasers in respect of their purchase of Nil-Paid Rights under the Rights Issue traded on Catalist under the book-entry (scripless) settlement system (the “**ARS**”). Purchasers should note that CDP will, on behalf of the Company, send the ARS, accompanied by the Offer Information Statement, by ordinary post and at the Purchaser’s own risk, to their respective Singapore addresses as maintained in the records of CDP. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or renounees of Entitled Shareholders) shall be entitled to apply for additional Rights Shares in excess of their Nil-Paid Rights.

The Offer Information Statement and its accompanying documents will NOT be despatched to Foreign Purchasers. Foreign Purchasers who wish to accept the Nil-Paid Rights credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

If it is practicable to do so, arrangements may, at the absolute discretion of the Company, be made for the Nil-Paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders to be sold “nil-paid” on Catalist as soon as practicable after commencement of trading of Nil-Paid Rights. Such sales will, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales after taking into account expenses to be incurred in relation thereto.

5. COLLECTION OF OFFER INFORMATION STATEMENT

Entitled Shareholders who do not receive the Offer Information Statement and its accompanying documents (i.e. the ARE and/or the PAL (as the case may be)) on or around 13 January 2021 may, during the period up to 5.00 p.m. on 27 January 2021 (or such other times(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), obtain copies of the documents from CDP or the Share Registrar (as the case may be) at their respective addresses as follows:

In the case of Entitled Depositors:

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

In the case of Entitled Scripholders:

Share Registrar
KCK Corpserve Pte. Ltd.
333 North Bridge Road
#08-00
Singapore 188721

Purchasers who do not receive the ARS and/or the Offer Information Statement may also obtain copies of the same from CDP (at the address stated above) during the period up to 5.00 p.m. on 27 January 2021 (or such other times(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

6. EXPECTED TIMETABLE OF KEY EVENTS

Record Date	:	Friday, 8 January 2021 at 5.00 p.m.
Despatch of this Offer Information Statement, together with the ARE or the PAL (as the case may be) to Entitled Shareholders	:	Wednesday, 13 January 2021
Commencement of trading of Rights	:	Wednesday, 13 January 2021 at 9.00 a.m.
First date and time for acceptance of and payment for the Rights Shares and/or application and payment for the excess Rights Shares ⁽¹⁾	:	Wednesday, 13 January 2021 (9.00 a.m. for Electronic Applications through ATMs of the Participating Banks)
Last date and time for splitting and trading of Rights ⁽¹⁾	:	Thursday, 21 January 2021 at 5.00 p.m.
Last date and time for acceptance of and payment for the Rights Shares and/or application and payment for the excess Rights Shares ⁽¹⁾	:	<p>Wednesday, 27 January 2021 at 5.00 p.m. for applications made through CDP or the Share Registrar</p> <p>Wednesday, 27 January 2021 at 9.30 p.m. for Electronic Applications through ATMs of the Participating Banks</p>
Last date and time for applications and payment for the Rights Shares by renouncees ⁽¹⁾	:	<p>Wednesday, 27 January 2021 at 5.00 p.m. for applications made through CDP or the Share Registrar</p> <p>Wednesday, 27 January 2021 at 9.30 p.m. for Electronic Applications through ATMs of the Participating Banks</p>
Expected date of issuance of the Rights Shares and the 2021 Warrants	:	Tuesday, 2 February 2021
Expected date of commencement of trading of the Rights Shares	:	Thursday, 4 February 2021
Expected date for refund of unsuccessful applications (if made through CDP)	:	Thursday, 4 February 2021
Expected date of commencement of trading of the 2021 Warrants ⁽²⁾	:	Friday, 5 February 2021

Notes:

- (1) This does not apply to CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should see the section entitled **"Important Notice to (A) CPFIS Members, (B) SRS Investors and (C) Investors who hold Shares through a Finance Company and/or Depository Agent"** of the Offer Information Statement. Any acceptance and (if applicable) application made by CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent directly through CDP, ATMs of a Participating Bank, the Share Registrar and/or the Company will be rejected. CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS Accounts, and their

respective finance companies or Depository Agents (as the case may be) and should refer to such notification letter(s) for details of the last date and time to submit acceptances and (if applicable) applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS Accounts, and their respective finance companies or Depository Agents (as the case may be).

- (2) The 2021 Warrants may not be listed and quoted on the Catalist Board of the SGX-ST in the event of an insufficient spread of holdings of the 2021 Warrants to provide for an orderly market in the 2021 Warrants. Accordingly, in such event, 2021 Warrantholders will not be able to trade their 2021 Warrants on the Catalist Board of the SGX-ST. However, if the 2021 Warrants are exercised in accordance with its terms, the New Shares will be listed and quoted on the Catalist Board of the SGX-ST.

The above timetable is indicative only and is subject to change. As at the date of the Offer Information Statement, the Company does not expect the above timetable to be modified. However, the Company may, in consultation with the Sponsor and with the approval of the SGX-ST, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through an SGXNET announcement to be posted on the internet at the SGX-ST's website <http://www.sgx.com>.

7. GENERAL

This announcement is qualified in entirety by, and should be read in conjunction, with the full text of the Offer Information Statement. Where appropriate, further details will be disclosed in subsequent announcements.

BY ORDER OF THE BOARD Incredible Holdings Ltd.

Christian Kwok-Leun Yau Heilesen
Executive Director

8 January 2021

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.