

VIKING OFFSHORE AND MARINE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199307300M)

MANDATORY UNCONDITIONAL CASH OFFER BY UOB KAY HIAN PRIVATE LIMITED FOR AND ON BEHALF OF MR. TOH KOK SOON, SYNERGY SUPPLY CHAIN MANAGEMENT SDN. BHD., IRELIA MANAGEMENT SDN. BHD., TRISTAN MANAGEMENT SDN. BHD. AND SUBTLEWAY MANAGEMENT SDN. BHD. FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF VIKING OFFSHORE AND MARINE LIMITED

CLOSE OF OFFER

1. INTRODUCTION

1.1 The board of directors ("**Board**") of Viking Offshore and Marine Limited ("**Company**") refers to:

1.1.1 the announcement dated 18 November 2021 ("**Offer Announcement**") made by UOB Kay Hian Private Limited. ("**UOBKH**"), for and on behalf of Mr. Toh Kok Soon, Synergy Supply Chain Management Sdn. Bhd., Irelia Management Sdn. Bhd., Tristan Management Sdn. Bhd., and Subtleway Management Sdn. Bhd. ("**Joint Offerors**"), in relation to:

(a) a mandatory unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company ("**Shares**"), excluding treasury Shares and those already owned, controlled and agreed to be acquired by the Joint Offerors, in accordance with Section 139 of the Securities and Futures Act, Chapter 289 of Singapore and Rule 14 of the Singapore Code on Take-overs and Mergers ("**Code**"); and

(b) a proposal ("**Warrants Proposal**") to the holders ("**Warrantholders**") of outstanding warrants ("**Warrants**") issued by the Company, pursuant to Rule 19 of the Code;

1.1.2 the announcement dated 19 November 2021 made by the Company in response to the Offer Announcement;

1.1.3 the offer document dated 6 December 2021 in connection with the Offer ("**Offer Document**") issued by UOBKH for and on behalf of the Joint Offerors in accordance with Rule 14 of the Code published on the SGXNET on 6 December 2021;

1.1.4 the letter to Warrantholders dated 6 December 2021 from UOBKH for and on behalf of the Joint Offerors containing the terms and conditions of the Warrants Proposal published on the SGXNET on 6 December 2021 ("**Warrants Proposal Letter**");

1.1.5 the announcement dated 7 December 2021 made by the Company in relation to, *inter alia*, the appointment of Xandar Capital Pte. Ltd. as the independent financial adviser ("**IFA**") to advise the directors of the Company ("**Directors**") who are considered independent for the purposes of the Offer ("**Independent Directors**");

1.1.6 the offeree circular in connection with the Offer and Warrants Proposal dated 20 December 2021 issued by the Board to Shareholders and Warrantholders containing, *inter alia*, the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors in respect of the Offer in accordance with Rules 22.2 and 24 of the Code, and in respect of the Warrants Proposal ("**Offeree Circular**") published on the SGXNET on 20 December 2021;

1.1.7 the announcement dated 20 December 2021 made by the Company in relation to, *inter alia*:
(a) the electronic despatch of the Offeree Circular; and (b) the despatch of the notification of

electronic dissemination of the Offeree Circular to Shareholders and Warrantheolders by ordinary post; and

- 1.1.8 the announcement (“**Close of Offer Announcement**”) dated 3 January 2022 by UOBKH for and on behalf of the Joint Offerors relating to, *inter alia*, the close of the Offer and the Warrants Proposal, and the level of acceptances of the Offer and the Warrants Proposal.

- 1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offer Document.

2. CLOSE OF THE OFFER AND WARRANTS PROPOSAL

According to the Close of Offer Announcement, each of the Offer and the Warrants Proposal has closed at 5.30 p.m. (Singapore time) on 3 January 2022. Accordingly, each of the Offer and the Warrants Proposal is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 3 January 2022 will be rejected.

3. LEVEL OF ACCEPTANCES OF THE OFFER

According to paragraph 3 of the Close of Offer Announcement:

- (a) As at 5.30 p.m. (Singapore time) on 3 January 2022, the Joint Offerors and parties acting in concert with them have received valid acceptances of the Offer from Shareholders amounting to 743,830 Shares, representing approximately 0.1% of the total number of issued Shares;
- (b) On or before the date of the Offer Announcement, the Joint Offerors and parties acting in concert with them owned, controlled or had agreed to acquire 477,943,013 Shares, representing approximately 87.0% of the total number of issued Shares; and
- (c) Between the date of the Offer Announcement and up to 5.30 p.m. (Singapore time) on 3 January 2022, the Joint Offerors and parties acting in concert with them have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

4. LEVEL OF ACCEPTANCES OF THE WARRANTS PROPOSAL

According to paragraph 3 of the Close of Offer Announcement:

- (a) As at 5.30 p.m. (Singapore time) on 3 January 2022, the Joint Offerors and parties acting in concert with them have received valid acceptances of the Warrants Proposal from Warrantheolders amounting to 1,150,640 Warrants, representing approximately 59.0% of the total number of issued Warrants;
- (b) On or before the date of the Offer Announcement, the Joint Offerors and parties acting in concert with them did not own, control or agree to acquire any Warrants; and
- (c) Between the date of the Offer Announcement and up to 5.30 p.m. (Singapore time) on 3 January 2022, the Joint Offerors and parties acting in concert with them have not acquired or agreed to acquire any Warrants (other than pursuant to valid acceptances of the Warrants Proposal).

5. RESULTANT SHAREHOLDING AND WARRANTHOLDING

- 5.1 Accordingly, as at 5.30 p.m. (Singapore time) on 3 January 2022, the total number of (a) Shares owned, controlled, acquired or agreed to be acquired by the Joint Offerors and parties acting in concert with them; and (b) valid acceptances of the Offer, amount to an aggregate of 478,686,843 Shares, representing approximately 87.1% of the total issued Shares.

- 5.2 Accordingly, as at 5.30 p.m. (Singapore time) on 3 January 2022, the total number of (a) Warrants

owned, controlled, acquired or agreed to be acquired by the Joint Offerors and parties acting in concert with them; and (b) valid acceptances of the Warrants Proposal, amount to an aggregate of 1,150,640 Warrants, representing approximately 59.0% of the total issued Warrants.

5.3 Shareholders and Warrantheolders are encouraged to refer to the full text of the Close of Offer Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated 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. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement, the Offer Document and the Warrants Proposal Letter), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer
4 January 2022

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544; telephone: (65) 6636 4201.