

VOLUNTARY UNCONDITIONAL GENERAL OFFER

by



Oversea-Chinese Banking Corporation Limited

(Incorporated in Singapore)

(Company Registration No. 193200032W)

for and on behalf of

TKL & Family Pte. Ltd.

(Incorporated in the Republic of Singapore)

(Company Registration No. 202127763N)

for

all the issued ordinary shares (excluding treasury shares) in the capital of



Roxy-Pacific
Holdings Limited

Roxy-Pacific Holdings Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 196700135Z)

other than those already owned, controlled or agreed to be acquired by TKL & Family Pte. Ltd.

CLOSE OF OFFER ANNOUNCEMENT

1. INTRODUCTION

1.1 Oversea-Chinese Banking Corporation (“**OCBC Bank**”) refers to:

1.1.1 the announcement dated 20 September 2021 (the “**Pre-Conditional Offer Announcement**”) in relation to the proposed acquisition by the Offeror of all the issued ordinary shares (the “**Shares**”) (excluding treasury shares) in the capital of Roxy-Pacific Holdings Limited (the “**Company**”), other than those Shares already owned, controlled or agreed to be acquired by the Offeror, by way of a pre-conditional

voluntary general offer (the “**Offer**”) in accordance with Section 139 of the Securities and Futures Act 2001, and the Singapore Code on Take-overs and Mergers;

- 1.1.2 the formal offer announcement dated 15 December 2021 (the “**Offer Announcement**”) in relation to the Offeror’s firm intention to make the Offer;
 - 1.1.3 the announcement dated 5 January 2022 in relation to the despatch of the formal offer document dated 5 January 2022 (the “**Commencement Date**”) containing the terms and conditions of the Offer (the “**Offer Document**”) to the shareholders of the Company (the “**Shareholders**”);
 - 1.1.4 the announcement dated 28 January 2022 (the “**Offer Unconditional Announcement**”) in relation to the Offer being declared unconditional in all respects and the Offeror’s intention to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act 1967 (the “**Companies Act**”); and
 - 1.1.5 the announcement dated 15 February 2022 (the “**Compulsory Acquisition Intention Announcement**”) in relation to, *inter alia*, the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act and the timing of suspension of the trading of the Shares and the delisting of the Company.
- 1.2 Electronic copies of the Pre-Conditional Offer Announcement, the Offer Announcement, the Offer Document, the Offer Unconditional Announcement and the Compulsory Acquisition Intention Announcement are available on the website of the SGX-ST at www.sgx.com.
- 1.3 Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. **CLOSE OF THE OFFER**

OCBC Bank wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 17 February 2022.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 17 February 2022 will be rejected.

3. **FINAL LEVEL OF ACCEPTANCES**

- 3.1 The Offeror has received, pursuant to the Offer, valid acceptances in respect of 1,279,932,420 Shares, representing approximately 98.16 per cent. of the total number of Shares as at 5.30 p.m. (Singapore time) on 17 February 2022.

3.2 The breakdown of the number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror (“**Concert Parties**”) (either before or during the Offer and pursuant to the Offer or otherwise, including through valid acceptances of the Offer received by the Offeror) as at 5.30 p.m. (Singapore time) on 17 February 2022 is as follows:

	Number of Shares	Approximate percentage of the total Shares (%) ¹
Shares owned, controlled or agreed to be acquired as at 20 September 2021 by:		
(i) Offeror	0	0
(ii) Concert Parties	1,016,197,983	77.93
Shares acquired or agreed to be acquired between 20 September 2021 and up to 5.30 p.m. (Singapore time) on 17 February 2022 (other than pursuant to valid acceptances of the Offer) by:		
(i) Offeror	0	0
(ii) Concert Parties	11,011,800	0.84
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 17 February 2022 received from:		
(i) Shareholders (other than Concert Parties)	252,722,637	19.38
(ii) Concert Parties ²³	1,027,209,783	78.77
Shares owned, controlled or agreed to be acquired by <u>the Offeror</u> (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 17 February 2022	1,279,932,420	98.16
Shares owned, controlled or agreed to be acquired by <u>the Offeror and its Concert Parties</u> (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 17 February 2022	1,279,932,420	98.16

4. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.30 p.m. (Singapore time) on 17 February 2022, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 1,279,932,420 Shares, representing approximately 98.16 per cent. of the total number of Shares.

¹ Calculated based on 1,303,979,944 Shares (excluding 8,924,900 treasury shares), and rounded to the nearest two (2) decimal places. Any discrepancies in the table between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in the table may not be an arithmetic aggregation of the figures that precede them.

² The acceptances received from Concert Parties disclosed in this Announcement include Shares held by Concert Parties with their CPF Agent Banks, SRS Agent Banks and/or depository agents for which instructions to tender such Shares in acceptance of the Offer have been given but, to the best knowledge of the Offeror, may not have been carried out as at the date of this Announcement.

³ Based on the latest information available to the Offeror and to the best of the Offeror’s knowledge.

5. COMPULSORY ACQUISITION

5.1 As announced by OCBC Bank for and on behalf of the Offeror on 28 January 2022, as the Offeror has received valid acceptances pursuant to the Offer in respect of not less than 90 per cent. of the total number of Shares (other than treasury shares and those already held by the Offeror, its related corporations or their respective nominees as at the Commencement Date), the Offeror is entitled to, and would in due course, exercise its right of Compulsory Acquisition to compulsorily acquire all the Shares held by the Dissenting Shareholders as at the Final Closing Date (being 17 February 2022 at 5.30 p.m.) at the Offer Price of S\$0.485 per Offer Share (the “**Offer Consideration**”).

5.2 As announced by OCBC Bank for and on behalf of the Offeror on 15 February 2022, the Offeror has on 15 February 2022 given notice in the form prescribed under the Companies Act (“**Form 57**”) pursuant to Section 215(1) of the Companies Act, together with a cover letter (the “**Letter**”), to the Dissenting Shareholders.

On 15 February 2022, the Offeror has also despatched, together with the Letter, a Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act (“**Form 58**”) pursuant to Section 215(3) of the Companies Act, whereby the Dissenting Shareholder may, within three months from the date of Form 58 (that is, by 15 May 2022), require the Offeror to acquire their Shares and the Offeror shall be entitled and bound to acquire those Shares at the Offer Consideration.

As the Offeror will be proceeding to compulsorily acquire the Shares of the Dissenting Shareholders, the Dissenting Shareholders need not take any action in relation to their right under Section 215(3) of the Companies Act. Dissenting Shareholders who nevertheless wish to exercise such right or who are in doubt as to their position are advised to seek their own independent legal advice.

5.3 The Offeror intends to exercise its right of compulsory acquisition pursuant to Section 215(1) of the Companies Act to acquire all the Shares held by the Dissenting Shareholders on or after 16 March 2022, being the date falling after the expiration of one month from 15 February 2022, being the date of the Form 57, subject to and on the terms set out in Form 57.

6. LISTING STATUS OF THE COMPANY

As the free float requirement of at least 10 per cent. of the total number of Shares (excluding preference shares, convertible equity securities and treasury shares) be at all times held by the public is no longer satisfied since the Offeror owns or controls more than 90% of the total number of Shares pursuant to Rule 1303(1) of the Listing Manual, the SGX-ST will suspend trading of the Shares on the SGX-ST at the close of the Offer. The Company will be delisted from the SGX-ST upon the completion of the Compulsory Acquisition.

7. RESPONSIBILITY STATEMENT

The directors of the Offeror (including where he has 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.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by
Oversea-Chinese Banking Corporation Limited

For and on behalf of
TKL & Family Pte. Ltd.

17 February 2022

Any enquiries relating to this Announcement or the Offer should be directed from 9 a.m. to 5 p.m. during weekdays to Oversea-Chinese Banking Corporation Limited at telephone number +(65) 6318 7902.

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” and similar expressions or future and conditional verbs such as “will”, “would”, “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 of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor OCBC Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.