

**OFFER DOCUMENT DATED 29 JULY 2024**

**THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**If you are in any doubt about this Offer (as defined herein) or the action you should take, you should consult your stockbroker, bank manager, solicitor or other professional adviser immediately.**

CIMB Bank Berhad, Singapore Branch (“**CIMB**”) is acting for and on behalf of Final Chance Holdings Pte. Ltd. (the “**Offeror**”) and does not purport to advise the shareholders (the “**Shareholders**”) of Second Chance Properties Ltd (the “**Company**”). In preparing its letter to Shareholders on behalf of the Offeror, CIMB has not had regard to the general or specific investment objectives, tax position, risk profile, financial situation or particular needs and constraints of any Shareholder.

The contents of this Offer Document have not been reviewed by any regulatory authority in any jurisdiction. You are advised to exercise caution in relation to the Offer (as defined herein). If you are in any doubt about any of the contents of this Offer Document, you should obtain independent professional advice.

**The views of the directors of the Company who are considered independent for the purposes of the Offer (the “Independent Directors”) and the independent financial adviser to the Independent Directors on the Offer will be made available to you by the Company in due course. You may wish to consider their views before taking any action in relation to the Offer.**

If you have sold or transferred all your issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”) held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Offer Document and the accompanying Form of Acceptance and Authorisation for Offer Shares (the “**FAA**”) to the purchaser or the transferee, as arrangements will be made by CDP for a separate Offer Document and FAA to be sent to the purchaser or the transferee. If you have sold or transferred all your Shares which are not held through CDP, you should immediately hand this Offer Document and the accompanying Form of Acceptance and Transfer for Offer Shares (the “**FAT**”) to the purchaser or the transferee or to the bank, stockbroker or agent through whom you effected the sale or the transfer, for onward transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

## **VOLUNTARY UNCONDITIONAL CASH OFFER**

by



**CIMB BANK BERHAD (13491-P)**  
**SINGAPORE BRANCH**  
(Incorporated in Malaysia)

for and on behalf of

**FINAL CHANCE HOLDINGS PTE. LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 202344227H)

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



**SECOND CHANCE PROPERTIES LTD**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 198103193M)

**ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT 5.30 P.M. (SINGAPORE TIME) ON 26 AUGUST 2024 OR SUCH LATER DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE OFFEROR**

The procedures for acceptance of the Offer are set out in **Appendix 2** to this Offer Document, and in accompanying FAA and/or FAT.

---

## TABLE OF CONTENTS

---

DEFINITIONS.....	3
CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS .....	8
LETTER TO SHAREHOLDERS .....	9
1. INTRODUCTION.....	9
2. THE OFFER.....	9
3. DETAILS OF THE OFFER .....	11
4. PROCEDURES FOR ACCEPTANCE .....	11
5. INFORMATION ON THE OFFEROR .....	11
6. INFORMATION ON THE COMPANY .....	12
7. IRREVOCABLE UNDERTAKINGS AND ROLL-OVER ARRANGEMENT .....	12
8. FINANCIAL ASPECTS OF THE OFFER .....	14
9. RATIONALE FOR THE OFFER .....	15
10. OFFEROR'S INTENTIONS IN RELATION TO THE COMPANY.....	15
11. LISTING STATUS AND COMPULSORY ACQUISITION .....	16
12. DISCLOSURES OF SHAREHOLDINGS AND DEALINGS .....	17
13. CONFIRMATION OF FINANCIAL RESOURCES .....	17
14. OVERSEAS SHAREHOLDERS.....	17
15. INFORMATION RELATING TO CPFIS AND SRS INVESTORS.....	19
16. GENERAL .....	19
17. RESPONSIBILITY STATEMENT.....	21
APPENDIX 1 – DETAILS OF THE OFFER.....	22
APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER .....	24
APPENDIX 3 – ADDITIONAL INFORMATION ON THE OFFEROR .....	30
APPENDIX 4 – ADDITIONAL INFORMATION ON THE COMPANY .....	31
APPENDIX 5 – DISCLOSURES .....	32
APPENDIX 6 – GENERAL INFORMATION.....	34

---

## DEFINITIONS

---

Except where the context otherwise requires, the following definitions shall apply throughout this Offer Document, the FAA and the FAT:

“Accepting Shareholder”	:	Shall have the meaning ascribed to it in section 2.5 of this Offer Document
“ACRA”	:	Accounting and Corporate Regulatory Authority of Singapore
“Amal”	:	Mr. Mohamed Amal Bin Mohamed Salleh Maricar (son of MSM)
“Business Day”	:	A day other than Saturday, Sunday or a public holiday on which banks are open for business in Singapore
“CDP”	:	The Central Depository (Pte) Limited
“CDP Operation of Securities Account Terms”	:	The Central Depository (Pte) Limited Operation of Securities Account with the Depository Terms and Conditions, as amended, modified and supplemented from time to time
“CIMB”	:	CIMB Bank Berhad, Singapore Branch
“CIMB Facility”	:	The facility granted by CIMB to the Offeror for the purpose of financing the Offer
“Closing Date”	:	5.30 p.m. (Singapore time) on 26 August 2024, or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last day for the lodgement of acceptances of the Offer
“Code”	:	The Singapore Code on Take-overs and Mergers, as amended, modified or supplemented from time to time
“Companies Act”	:	Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“Company”	:	Second Chance Properties Ltd
“Company Securities”	:	(a) Shares; (b) other securities which carry voting rights in the Company; and (c) convertible securities, warrants, options, awards or derivatives in respect of any Shares and/or other securities which carry voting rights in the Company
“CPF”	:	Central Provident Fund of Singapore
“CPF Agent Banks”	:	The banks approved by CPF to be its agent banks
“CPFIS”	:	Central Provident Fund Investment Scheme
“CPFIS Investors”	:	Investors who purchase Shares using their CPF savings under the CPFIS
“Date of Receipt”	:	Shall have the meaning ascribed to it in paragraph 1.1.1(a)(i)(2) of <b>Appendix 2</b> to this Offer Document
“DCS”	:	Direct Crediting Service
“Despatch Date”	:	29 July 2024, being the date of despatch of this Offer Document to Shareholders

---

## DEFINITIONS

---

<b>“Directors”</b>	:	The directors of the Company as at the Latest Practicable Date, and each a <b>“Director”</b>
<b>“Dissenting Shareholders”</b>	:	Shall have the meaning ascribed to it in section 11.2 of this Offer Document
<b>“Distributions”</b>	:	Any dividends, rights, other distributions and/or return of capital, whether in cash or in kind
<b>“Electronic Acceptance”</b>	:	The SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents
<b>“Encumbrances”</b>	:	Any claim, charge, mortgage, assignment of receivables, debenture, pledge, right to acquire, security, lien, option, equity, power of sale, declaration of trust, hypothecation or other third party rights, retention of title, right of pre-emption, right of first refusal or security interest of any kind and any encumbrance or condition whatsoever
<b>“FAA”</b>	:	Form of Acceptance and Authorisation for Offer Shares in respect of the Offer, applicable to Shareholders whose Shares are deposited with CDP and which forms part of this Offer Document
<b>“FAT”</b>	:	Form of Acceptance and Transfer for Offer Shares in respect of the Offer, applicable to Shareholders whose Shares are registered in their own names in the Register and are not deposited with CDP and which forms part of this Offer Document
<b>“Free Float Requirement”</b>	:	Shall have the meaning ascribed to it in section 11.1 of this Offer Document
<b>“Group”</b>	:	The Company and its subsidiaries
<b>“Hasan”</b>	:	Mr. Mohamed Hasan Marican S/O Kadir Mohideen Saibu Maricar (brother of MSM)
<b>“Independent Directors”</b>	:	The Directors of the Company who are considered independent for the purposes of the Offer
<b>“Irrevocable Undertakings”</b>	:	Shall have the meaning ascribed to it in section 7.1 of this Offer Document
<b>“Joharabee”</b>	:	Mdm. Joharabee Binte Kadir MSM (sister of MSM)
<b>“Last Trading Day”</b>	:	9 July 2024, being the last full Market Day on which the Shares were traded on the SGX-ST prior to the Offer Announcement Date
<b>“Latest Practicable Date”</b>	:	22 July 2024, being the latest practicable date prior to the finalisation and release of this Offer Document
<b>“Listing Manual”</b>	:	The listing manual of the SGX-ST, as amended, modified or supplemented from time to time
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading of securities
<b>“MSM”</b>	:	Mr. Mohamed Salleh S/O Kadir Mohideen Saibu Maricar

---

## DEFINITIONS

---

“Nadia”	:	Ms. Nadia D/O Mohamed Salleh Maricar (daughter of MSM)
“Offer”	:	The voluntary unconditional general offer made by CIMB, for and on behalf of the Offeror, to acquire all the Offer Shares on the terms and subject to the conditions set out in this Offer Document, the FAA and the FAT, as such offer may be amended, extended and revised from time to time by or on behalf of the Offeror
“Offer Announcement”	:	The announcement relating to the Offer released by CIMB, for and on behalf of the Offeror on the Offer Announcement Date
“Offer Announcement Date”	:	10 July 2024, being the date of the Offer Announcement
“Offer Document”	:	This document dated 29 July 2024, including the FAA and the FAT, and any other document(s) which may be issued by the Offeror to amend, revise, supplement or update the document(s) from time to time
“Offer Price”	:	S\$0.30 in cash for each Offer Share
“Offer Shares”	:	All the Shares, including any Shares owned, controlled or agreed to be acquired by parties acting or presumed to be acting in concert with the Offeror in relation to the Offer and each, an “Offer Share”
“Offeror”	:	Final Chance Holdings Pte. Ltd.
“Offeror Shares”	:	Issued ordinary shares in the capital of the Offeror
“Overseas Shareholders”	:	Shall have the meaning ascribed to it in section 14.2 of this Offer Document
“Radiah”	:	Ms. Radiah Binte Mohamed Salleh Maricar (daughter of MSM)
“Record Date”	:	Shall have the meaning ascribed to it in section 2.5(a) of this Offer Document
“Reference Period”	:	The period commencing on 10 April 2024, being the date falling three (3) months prior to the Offer Announcement Date, and ending on the Latest Practicable Date
“Register”	:	The register of holders of the Shares, as maintained by the Registrar
“Registrar” or the “Receiving Agent”	:	Tricor Barbinder Share Registration Services
“Relevant Acceptance Forms”	:	The FAA and/or the FAT, as the case may be
“Relevant Persons”	:	Shall have the meaning ascribed to it in paragraph 2.8.1 of <b>Appendix 2</b> to this Offer Document
“Restricted Jurisdiction”	:	Shall have the meaning ascribed to it in section 14.1 of this Offer Document

---

## DEFINITIONS

---

“Roll-over Arrangement”	:	Shall have the meaning ascribed to it in section 7.1 of this Offer Document and as further described in section 7.2 of this Offer Document
“Roll-over Consideration”	:	Shall have the meaning ascribed to it in section 7.1 of this Offer Document
“Securities Account”	:	A securities account maintained by a Depositor with CDP, but does not include a securities sub-account
“Securities and Futures Act”	:	Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“Settled Shares”	:	Shall have the meaning ascribed to it in paragraph 1.1.1(a)(ii) of <b>Appendix 2</b> to this Offer Document
“Set-off Amount”	:	Shall have the meaning ascribed to it in section 7.1 of this Offer Document
“SGXNet”	:	A broadcast network utilised by companies listed on the SGX-ST for the purposes of sending information (including announcements) to the SGX-ST (or any other broadcast or system networks prescribed by the SGX-ST)
“SGX-SFG”	:	SGX-ST’s Secure File Gateway
“SGX-ST”	:	The Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares as indicated on the Register, except where the registered holder is CDP, in which case the term “ <b>Shareholders</b> ” shall in relation to such Shares mean the Depositors whose Securities Accounts maintained with CDP are credited with Shares
“Shares”	:	Issued ordinary shares in the capital of the Company
“SIC”	:	The Securities Industry Council of Singapore
“Sofia”	:	Ms. Sofia Binte Mohamed Salleh Maricar (daughter of MSM)
“SRS”	:	The Supplementary Retirement Scheme
“SRS Agent Banks”	:	Agent banks included under SRS
“SRS Investors”	:	Investors who purchase Shares pursuant to SRS
“Undertaking Shareholders”	:	Shall have the meaning ascribed to it in section 7.1 of this Offer Document
“Unsettled Buy Position”	:	Shall have the meaning ascribed to it in paragraph 1.1.1(a)(ii) of <b>Appendix 2</b> to this Offer Document
“VWAP”	:	Shall have the meaning ascribed to it in section 8 of this Offer Document
<i>Currencies, Units and Others</i>		
“%” of “per cent.”	:	Per centum or percentage

---

## DEFINITIONS

---

**“SGD”, “S\$” and “cents”** : Singapore dollars and cents respectively, being the lawful currency of Singapore

**Acting in concert.** The expression **“acting in concert”** shall have the meaning ascribed to it in the Code.

**Announcement, notice, etc.** References to the making of an announcement or the giving of notice by the Offeror shall include the release of an announcement by CIMB or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone, telex, facsimile, SGXNet or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

**Depositors, etc.** The expressions **“Depositor”, “Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act.

**Expressions.** Words importing the singular shall, where applicable, include the plural and vice versa. Words importing a single gender shall, where applicable, include any or all genders. References to persons shall, where applicable, include corporations.

**Headings.** The headings in this Offer Document are inserted for convenience only and shall be ignored in construing this Offer Document.

**Rounding.** Unless otherwise stated in this Offer Document, shareholding percentages are rounded to the nearest two (2) decimal places. Any discrepancies in this Offer Document (including the tables) between the listed amounts and the totals thereof are due to rounding. Accordingly, any figure shown as a total may not be an arithmetic aggregation of the figures that precede it.

**Shareholders.** References to **“you”, “your”** and **“yours”** in this Offer Document are, as the context so determines, to Shareholders.

**Statutes.** Any reference in this Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted, unless the context otherwise requires. Any word defined under the Companies Act, the Code, the Listing Manual, the Securities and Futures Act or any modification thereof and used in this Offer Document shall, where applicable, have the meaning assigned to that word under the Companies Act, the Code, the Listing Manual, the Securities and Futures Act or that modification, as the case may be, unless the context otherwise requires.

**Subsidiaries, related corporations.** The expressions **“subsidiary”** and **“related corporation”** shall have the meanings ascribed to them respectively in Sections 5 and 6 of the Companies Act.

**Time and date.** Any reference to a time of day and date in this Offer Document shall be a reference to Singapore time and date respectively unless otherwise specified.

**Total number of Shares and percentage.** In this Offer Document, the total number of Shares is a reference to a total of 927,795,798 Shares (excluding any Shares held in treasury)<sup>1</sup> in issue as at the Latest Practicable Date (based on the results of the electronic instant information search on the Company with the ACRA as at the Latest Practicable Date) unless the context otherwise requires. Unless otherwise specified, all references to a percentage shareholding in the capital of the Company in this Offer Document are based on 927,795,798 Shares in issue as at the Latest Practicable Date.

---

<sup>1</sup> As at the Latest Practicable Date, the Company does not have any Shares held in treasury.

---

## CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

---

All statements other than statements of historical facts included in this Offer Document 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 or conditional verbs such as “will”, “would”, “shall”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 and/or any other person should not place undue reliance on such forward-looking statements, and neither the Offeror nor CIMB undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.



---

## LETTER TO SHAREHOLDERS

---



**CIMB BANK BERHAD (13491-P)**  
**SINGAPORE BRANCH**  
(Incorporated in Malaysia)

29 July 2024

To: **The Shareholders of Second Chance Properties Ltd**

Dear Sir / Madam

**VOLUNTARY UNCONDITIONAL CASH OFFER BY CIMB, FOR AND ON BEHALF OF THE OFFEROR,  
FOR THE OFFER SHARES**

**1. INTRODUCTION**

**1.1 Offer Announcement**

On 10 July 2024, being the Offer Announcement Date, CIMB announced, for and on behalf of the Offeror, that the Offeror intends to make a voluntary unconditional cash offer for all of the Offer Shares at the Offer Price of S\$0.30 in cash for each Offer Share, in accordance with Section 139 of the Securities and Futures Act and Rule 15 of the Code.

A copy of the Offer Announcement is available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

**1.2 Offer Document**

This Offer Document contains the formal offer by CIMB, for and on behalf of the Offeror to acquire all the Offer Shares, on the terms and subject to the conditions set out in this Offer Document. **Shareholders are urged to read this Offer Document carefully and properly consider this Offer.**

**2. THE OFFER**

**2.1 Offer**

The Offeror hereby makes the Offer to acquire all the Offer Shares, in accordance with Section 139 of the Securities and Futures Act and Rule 15 of the Code.

**2.2 Offer Shares**

The Offer is extended, on the same terms and conditions to all the Shares, including any Shares owned, controlled or agreed to be acquired by parties acting or presumed to be acting in concert with the Offeror in relation to the Offer.

**2.3 Offer Price**

**For each Offer Share: S\$0.30 in cash (the "Offer Price").**

**The Offer Price is final and the Offeror does not intend to revise the Offer Price.**

**2.4 No Encumbrances**

The Offer Shares will be acquired:

- (a) fully paid;
- (b) free from any Encumbrances; and

---

## LETTER TO SHAREHOLDERS

---

- (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including but not limited to the right to receive and retain all Distributions (if any) which may be announced, declared, paid or made thereon by the Company in respect of the Offer Shares on or after the Offer Announcement Date.

### 2.5 Adjustment for Distributions

Without prejudice to the foregoing, the Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any Distribution that may be declared, paid or made by the Company on or after the Offer Announcement Date.

Accordingly, in the event that any Distribution is or has been announced, declared, paid or made by the Company in respect of the Shares on or after the Offer Announcement Date, the Offer Price payable to a Shareholder who validly accepts or has validly accepted the Offer (an “**Accepting Shareholder**”) shall be reduced by an amount which is equal to the amount of such Distribution, depending on when the settlement date in respect of the Offer Shares tendered in acceptance of the Offer by such Accepting Shareholder falls, as follows:

- (a) if such settlement date falls on or before the record date for the determination of entitlements to the Distribution (the “**Record Date**”) and the Offeror is registered as the holder of such Offer Shares as at the Record Date, the Offer Price shall remain unadjusted for each such Offer Share, as the Offeror will receive the Distribution in respect of such Offer Share from the Company; and
- (b) if such settlement date falls after the Record Date or if such settlement date falls on or before the Record Date but the Offeror is not registered as the holder of such Offer Shares as at the Record Date, the Offer Price for each Offer Share shall be reduced by an amount which is equal to the amount of the Distribution in respect of each Offer Share, as the Offeror will not receive the Distribution in respect of such Offer Share from the Company.

### 2.6 Unconditional Offer

**The Offer is unconditional in all respects.**

### 2.7 No convertible securities

As at the Latest Practicable Date, based on information available to the Offeror, there are no outstanding instruments convertible into, rights to subscribe for, and options or derivatives in respect of, the Shares or securities which carry voting rights in the Company.

### 2.8 Warranty

A Shareholder who tenders its/his/her Offer Shares in acceptance of the Offer will be deemed to unconditionally and irrevocably warrant that it/he/she sells such Offer Shares as or on behalf of the beneficial owner(s) thereof:

- (a) fully paid;
- (b) free from any Encumbrances; and
- (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including but not limited to the right to receive and retain all Distributions (if any) which may be announced, declared, paid or made thereon by the Company in respect of the Offer Shares on or after the Offer Announcement Date.

---

## LETTER TO SHAREHOLDERS

---

### 2.9 Closing Date

Except insofar as the Offer may be withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder, the Offer will remain open for acceptances for a period of at least 28 days from the date of posting of this Offer Document.

**Accordingly, the Offer will close at 5.30 p.m. (Singapore time) on 26 August 2024 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.**

### 3. DETAILS OF THE OFFER

**Appendix 1** to this Offer Document sets out further details on:

- (a) the duration of the Offer;
- (b) the settlement of the consideration for the Offer;
- (c) the requirements relating to the announcement(s) of the level of acceptances of the Offer; and
- (d) the right of withdrawal of acceptances of the Offer.

### 4. PROCEDURES FOR ACCEPTANCE

**Appendix 2** to this Offer Document sets out the procedures for acceptance of the Offer by a Shareholder.

### 5. INFORMATION ON THE OFFEROR

- 5.1 The Offeror is a private company limited by shares incorporated in Singapore on 9 November 2023. Its principal activity is that of investment holding. The Offeror has not carried on any business since its incorporation, except in relation to matters in connection with the making of the Offer.
- 5.2 As at the Latest Practicable Date, the Offeror has a total issued and paid-up capital of S\$1.00 comprising one (1) ordinary share held by MSM.
- 5.3 As at the Latest Practicable Date, the Offeror does not hold any Shares in the capital of the Company.
- 5.4 The board of directors of the Offeror comprises the following individuals:
  - (a) MSM;
  - (b) Amal;
  - (c) Nadia;
  - (d) Sofia; and
  - (e) Radiah.
- 5.5 MSM is the Founder of the Group and the Chief Executive Officer of the Company. MSM has been a Director of the Company since 2 June 1986, and he has over 48 years of retail business experience.
- 5.6 Amal has been with the Group since 2008. He is the Executive Director of the Company and is responsible for the general management and operations of First Lady Apparels (Malaysia) Sdn Bhd (a wholly-owned subsidiary of the Company). He is also involved in the management of the Group's financial investments.

---

## LETTER TO SHAREHOLDERS

---

- 5.7 Nadia was formerly serving as the head of the Group's finance department from 1993 to 1995. She later rejoined from 1997 to 2002, where she worked closely with the Deputy Chief Executive Officer of the Company, under Golden Chance Goldsmith Pte Ltd (a wholly-owned subsidiary of the Company), where she assisted the Deputy Chief Executive Officer of the Company in running the gold jewellery business of the Group. Between 2002 to 2010, Nadia worked in Malaysia to oversee the expansion of the Group's apparel retail operations.
- 5.8 Sofia was formerly serving the Group from 2008 to 2010 where she assisted MSM as the Chief Executive Officer of the Company with the day-to-day operations of the Group. Additionally, she was also involved in the Group's finance department and had the responsibility of facilitating payments of the Group.
- 5.9 Radiah was formerly serving the Group from 2002 to 2008 as an Executive Director and a member of the Audit Committee of the Company. Her primary responsibilities were assisting MSM as the Chief Executive Officer of the Company with the day-to-day operations of the Group. She also acted as the purchaser for First Lady Apparels (Malaysia) Sdn Bhd (a wholly-owned subsidiary of the Company), which involved frequent travels to China, Vietnam, South Korea and Turkey for the purchase of goods for the retail business.
- 5.10 Additional information on the Offeror is set out in **Appendix 3** to this Offer Document.

### 6. INFORMATION ON THE COMPANY

- 6.1 The Company is a company incorporated in Singapore on 7 July 1981, and was listed on the SESDAQ on 24 January 1997 and transferred to the Mainboard of the SGX-ST on 2 March 2004. The Group is principally engaged in four (4) core businesses of property investment, retailing of apparel, retailing of gold jewellery and investing in financial instruments.
- 6.2 Based on information available to the Offeror as at the Latest Practicable Date, the Company has a total issued and paid-up share capital of approximately S\$174,706,943.36 comprising 927,795,798 Shares. As at the Latest Practicable Date, there are no outstanding convertibles, Shares held in treasury or subsidiary holdings in the Company.
- 6.3 Based on information available to the Offeror as at the Latest Practicable Date, the Directors of the Company are as follows:
- (a) MSM (*Founder & Chief Executive Officer*);
  - (b) Hasan (*Deputy Chief Executive Officer*);
  - (c) Mr. Devnarayanan S/O K.R. Pisharody (*Executive Director*);
  - (d) Dr. Ahmad Bin Mohamed Magad (*Independent Non-Executive Chairman*);
  - (e) Ms. Geetha Padmanabhan (*Independent Non-Executive Director*); and
  - (f) Mr. Tan Lye Heng Paul (*Independent Non-Executive Director*).
- 6.4 Additional information on the Company is set out in **Appendix 4** to this Offer Document.

### 7. IRREVOCABLE UNDERTAKINGS AND ROLL-OVER ARRANGEMENT

#### 7.1 Irrevocable Undertakings

The Offeror has received irrevocable undertakings dated 10 July 2024 (the "**Irrevocable Undertakings**") from the following Shareholders (the "**Undertaking Shareholders**"):

- (a) MSM in respect of his (i) direct interest in 650,951,628 Shares (representing approximately 70.16% of the total number of Shares); and (ii) deemed interest in 7,996,459 Shares jointly held by his spouse (Mdm. Sapiyah Abu Bakar) and his daughter (Nadia) in a joint account (representing approximately 0.86% of the total number of Shares), collectively representing approximately 71.02% of the total number of Shares;

## LETTER TO SHAREHOLDERS

- (b) Mdm. Sapiyah Abu Bakar in respect of her direct interest in 7,996,459 Shares jointly held by her daughter (Nadia) and herself in a joint account, representing approximately 0.86% of the total number of Shares;
- (c) Nadia in respect of her direct interest in (i) 38,180,200 Shares (representing approximately 4.12% of the total number of Shares); and (ii) 7,996,459 Shares jointly held by her mother (Mdm. Sapiyah Abu Bakar) and herself in a joint account (representing approximately 0.86% of the total number of Shares), collectively representing approximately 4.98% of the total number of Shares;
- (d) Sofia in respect of her direct interest in 35,905,624 Shares, representing approximately 3.87% of the total number of Shares;
- (e) Radiah in respect of her direct interest in 47,311,680 Shares, representing approximately 5.10% of the total number of Shares; and
- (f) Amal in respect of his direct interest in 8,877,230 Shares, representing approximately 0.96% of the total number of Shares,

pursuant to which each Undertaking Shareholder has, among other things, unconditionally and irrevocably undertaken to the Offeror to tender, or procure the tender of all (and not some only) of his/her respective Shares and any Shares which he/she may acquire on or after the date of the Irrevocable Undertakings, in full acceptance of the Offer.

Further, under the Irrevocable Undertakings, each Undertaking Shareholder has agreed to be allotted and issued new Offeror Shares for an aggregate subscription price (the “**Roll-over Consideration**”) that will be set-off in full against the cash consideration that would otherwise be payable under the Offer (the “**Set-off Amount**”) by the Offeror to each of the Undertaking Shareholders for his/her Shares at the Offer Price pursuant to the full acceptance of the Offer by the Undertaking Shareholders (the “**Roll-over Arrangement**”).

### 7.2 Roll-over Arrangement

The allotment and issue of the Offeror Shares concurrently to all the Undertaking Shareholders pursuant to the Roll-over Arrangement will be completed after the close of the Offer.

Following the allotment and issue of the Offeror Shares to the Undertaking Shareholders, it is contemplated that each Undertaking Shareholder will have the following shareholding percentages in the Offeror:

Shareholder	Shareholding percentage in the Offeror (%)
MSM	82.48
Mdm. Sapiyah Abu Bakar	0.51 <sup>(1)</sup>
Nadia	5.34 <sup>(1)</sup>
Sofia	4.55
Radiah	5.99
Amal	1.12

**Note:**

- (1) In respect of the 7,996,459 Shares jointly held by Mdm. Sapiyah Abu Bakar and Nadia in a joint account as disclosed in section 7.1, the new Offeror Shares will be allotted and issued to them as Roll-over Consideration on the basis of a 50%-50% split.

---

## LETTER TO SHAREHOLDERS

---

### 7.3 Aggregate holdings of Undertaking Shareholders

Pursuant to the Irrevocable Undertakings, the aggregate number of Shares held by the Undertaking Shareholders amounts to 789,222,821 Shares, representing approximately 85.06% of the total number of Shares as at the Latest Practicable Date.

### 7.4 Termination of Irrevocable Undertakings

Each of the Irrevocable Undertakings shall expire if the Offer is withdrawn for any reason other than a breach of the obligations under each Irrevocable Undertaking.

### 7.5 No other undertakings

Save for the Irrevocable Undertakings, as at the Latest Practicable Date, the Offeror has not received undertakings from any other party to accept or reject the Offer.

For the avoidance of doubt, as at the Latest Practicable Date, there has not been and will not be any proposal by the Offeror to obtain irrevocable undertakings from the following Shareholders who are parties acting or presumed to be acting in concert with the Offeror: (a) Hasan (brother of MSM); (b) Mdm. Saleha Binte A K (spouse of Hasan); (c) Joharabee (sister of MSM); (d) Mr. Kadir Maideen Bin Mohamed (son of Joharabee); or (e) Mdm. Azezah Bte Abu Bakar (sister of Mdm. Sapiyah Abu Bakar).

### 7.6 Confirmation from the SIC

Pursuant to an application made by the Offeror to the SIC to seek certain rulings and confirmations in relation to the Offer, the SIC has confirmed that the Roll-over Consideration contemplated under the Irrevocable Undertakings is not a special deal for the purposes of Rule 10 of the Code.

## 8. FINANCIAL ASPECTS OF THE OFFER

The Offer Price of S\$0.30 represents the following premia over certain historical traded prices of the Shares as set out below:

	Description	Benchmark price (S\$) <sup>(1)</sup>	Premium of the Offer Price over benchmark price (%) <sup>(2)</sup>
(a)	Last traded price of the Shares on the SGX-ST on the Last Trading Day	0.215	39.5
(b)	Volume weighted average price ("VWAP") of the Shares as transacted on the SGX-ST for the one (1)-month period up to and including the Last Trading Day	0.213	40.8
(c)	VWAP of the Shares as transacted on the SGX-ST for the three (3)-month period up to and including the Last Trading Day	0.219	37.0
(d)	VWAP of the Shares as transacted on the SGX-ST for the six (6)-month period up to and including the Last Trading Day	0.225	33.3
(e)	VWAP of the Shares as transacted on the SGX-ST for the 12-month period up to and including the Last Trading Day	0.234	28.2

#### Notes:

- (1) The VWAPs are based on data extracted from Bloomberg L.P. and the calculation of the VWAP does not include married trade transactions (if any) within the relevant periods. The VWAPs are rounded to the nearest three (3) decimal places.
- (2) Percentages are rounded to the nearest one (1) decimal place.

---

## LETTER TO SHAREHOLDERS

---

### 9. RATIONALE FOR THE OFFER

#### 9.1 Opportunity for Shareholders to realise their investment in the Shares at a premium over historical trading prices of the Shares without incurring brokerage costs

As set out in section 8 of this Offer Document, the Offer Price represents:

- (a) a premium of approximately 39.5% over the last transacted price per Share of S\$0.215 on the Last Trading Day; and
- (b) a premium of approximately 40.8%, 37.0%, 33.3% and 28.2% over the VWAP per Share of S\$0.213, S\$0.219, S\$0.225 and S\$0.234 for the one (1)-month, three (3)-month, six (6)-month and 12-month periods, respectively, up to and including the Last Trading Day.

The Offer presents Shareholders with a clean cash exit opportunity to realise their entire investment in the Shares at a premium over the prevailing trading prices of the Shares without incurring brokerage and other trading costs.

#### 9.2 Low trading liquidity

The trading volume of the Shares has historically been low, with an average daily trading volume<sup>2</sup> of approximately 11,143 Shares, 13,680 Shares, 15,935 Shares and 41,139 Shares for the one (1)-month, three (3)-month, six (6)-month and 12-month periods, respectively, up to and including the Last Trading Day. These represent less than 0.01% of the total number of Shares as at the Offer Announcement Date.

#### 9.3 Greater management flexibility

The Offeror is making the Offer with a view to delist and privatise the Company. The Offeror believes that privatising the Company will provide the Offeror and the Company with greater management flexibility to manage the business of the Group, respond to changing market conditions and optimise the use of the Company's management and resources.

#### 9.4 Costs of maintaining listing

In maintaining its listed status, the Company incurs listing, compliance and associated costs. If the Company is delisted from the SGX-ST and privatised as a result of the Offer, the Company will be able to save on expenses and costs relating to the maintenance of a listed status and instead, channel such resources to its business operations.

### 10. OFFEROR'S INTENTIONS IN RELATION TO THE COMPANY

10.1 The Offeror's intention is to delist and privatise the Company.

10.2 The Offeror intends for the Company to continue to develop and grow the existing businesses of the Group. The Offeror and the Company will continue to review, from time to time, the operations of the Group as well as the Company's strategic options. The Offeror retains and reserves the right and flexibility at any time and from time to time to further consider any options or opportunities in relation to the Company which may present themselves and which the Offeror may regard to be in the best interests of the Offeror and/or the Company.

10.3 Save as disclosed above, the Offeror has no current intentions to (a) introduce any major changes to the existing business of the Company; (b) re-deploy the fixed assets of the Company; or (c) discontinue the employment of the existing employees of the Group, in each case, other than in the ordinary and usual course of business and/or in response to changing market conditions.

---

<sup>2</sup> The average daily trading volumes are based on data extracted from Bloomberg L.P. and are calculated by using the total volume of Shares traded divided by the number of Market Days with respect to the one (1)-month, three (3)-month, six (6)-month and 12-month periods up to and including the Last Trading Day.

---

## LETTER TO SHAREHOLDERS

---

### 11. LISTING STATUS AND COMPULSORY ACQUISITION

#### 11.1 Listing status

Under Rule 723 of the Listing Manual, the Company must ensure that at least 10% of the total number of Shares (excluding any Shares held in treasury) is at all times held by the public (the “**Free Float Requirement**”).

In addition, under Rule 724(1) of the Listing Manual, if the Free Float Requirement is not complied with, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend the trading of all the Shares on the SGX-ST. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares held in public hands to at least 10%, failing which the Company may be delisted from the Official List of the SGX-ST.

Pursuant to Rule 1105 of the Listing Manual, upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and parties acting or presumed to be acting in concert with it to above 90% of the total number of Shares (excluding any Shares held in treasury), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of Shares (excluding any Shares held in treasury) are held by at least 500 Shareholders who are members of the public. Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares (excluding any Shares held in treasury), thus causing the percentage of the total number of Shares (excluding any Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Offer.

#### 11.2 Compulsory acquisition

Pursuant to Section 215(1) of the Companies Act, if the Offeror receives valid acceptances pursuant to the Offer (or otherwise acquires Shares during the period when the Offer is open for acceptance) in respect of not less than 90% of the total number of Shares (other than those already held, or treated as held, by the Offeror as at the date of the Offer and excluding any Shares held in treasury), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”), at a price equal to the Offer Price.

In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with the Shares held in treasury and Shares held, or treated as held, by it, comprise 90% or more of the total number of Shares, the Dissenting Shareholders who have not accepted the Offer will have a right to require the Offeror to acquire their Shares at the Offer Price. **Such Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.**

#### 11.3 Offeror’s intentions

**The Offeror intends to make the Company its wholly-owned subsidiary and does not intend to preserve the listing status of the Company. Accordingly, the Offeror, if and when entitled, intends to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act and does not intend to take any steps for the Company’s public float to be restored and/or for any trading suspension of the Shares by the SGX-ST to be lifted in the event that, among others, less than 10% of the total number of Shares (excluding any Shares held in treasury) are held in public hands.** In addition, the Offeror also reserves the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual.



---

## LETTER TO SHAREHOLDERS

---

### 12. DISCLOSURES OF SHAREHOLDINGS AND DEALINGS

#### 12.1 Shareholdings and dealings in Company Securities

As at the Latest Practicable Date, based on information available to the Offeror, and save as disclosed in this Offer Document (including **Appendix 5** to this Offer Document), none of the Offeror and any parties acting or presumed to be acting in concert with the Offeror:

- (a) owns, controls or has agreed to acquire any Company Securities; and
- (b) has dealt for value in any Company Securities during the Reference Period.

As at the Latest Practicable Date, based on information available to the Offeror, the Offeror and parties acting or presumed to be acting in concert with the Offeror hold in aggregate 799,554,574 Shares representing approximately 86.18% of the total number of Shares.

#### 12.2 Other arrangements in respect of Company Securities

In connection with the CIMB Facility, all the Shares acquired by the Offeror pursuant to the Offer or otherwise will be charged in favour of CIMB for the Offeror's obligations under the financing arrangements.

As at the Latest Practicable Date, based on information available to the Offeror, and save as disclosed in this Offer Document (including **Appendix 5** to this Offer Document), none of the Offeror and any parties acting or presumed to be acting in concert with the Offeror has:

- (a) entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to the shares in the capital of the Offeror and/or any Company Securities which might be material to the Offer, other than the Irrevocable Undertakings;
- (b) received any irrevocable commitment from any party to accept or reject the Offer, other than the Irrevocable Undertakings; or
- (c) in relation to the Company Securities, granted a security interest to another person, whether through a charge, pledge or otherwise, borrowed from another person (excluding borrowed securities which have been on-lent or sold) or lent to another person.

### 13. CONFIRMATION OF FINANCIAL RESOURCES

CIMB, as the financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer on the basis of the Offer Price, excluding the Set-off Amount pursuant to the Irrevocable Undertakings.

### 14. OVERSEAS SHAREHOLDERS

#### 14.1 Overseas jurisdictions

This Offer Document, the Relevant Acceptance Forms and/or any related documents do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Offer Document, the Relevant Acceptance Forms and/or any related documents in any jurisdiction in contravention of applicable law. The Offer will be made solely by this Offer Document, the Relevant Acceptance Forms and its related documents, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

The release, publication or distribution of this Offer Document, the Relevant Acceptance Forms and/or any related documents in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions in which this Offer Document, the Relevant Acceptance Forms and/or any related documents is released, published or distributed should inform themselves about and observe such restrictions.

---

## LETTER TO SHAREHOLDERS

---

Copies of this Offer Document, the Relevant Acceptance Forms and/or any related documents are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer will violate the laws of that jurisdiction (a “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facility.

### 14.2 Overseas Shareholders

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register or, as the case may be, in the records of CDP (the “**Overseas Shareholders**”) may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions, and exercise caution in relation to the Offer, as this Offer Document, the Relevant Acceptance Forms and/or any related documents have not been reviewed by any regulatory authority in any overseas jurisdiction.

**For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom this Offer Document, the Relevant Acceptance Forms and/or any related documents have not been, or will not be, sent.**

### 14.3 Copies of this Offer Document and the Relevant Acceptance Forms

Where there are potential restrictions on this Offer Document, the Relevant Acceptance Forms and/or any related documents to any overseas jurisdiction, the Offeror and CIMB each reserves the right not to send these documents to such Overseas Shareholders in such overseas jurisdictions.

Subject to compliance with applicable laws, any affected Overseas Shareholder may nonetheless obtain copies of this Offer Document, the Relevant Acceptance Forms and/or any related documents during normal business hours and up to the Closing Date from (a) CDP (if it/he/she is a depositor), or (b) the office of the Registrar (if it/he/she is a scrip holder). Overseas Shareholders may find the address, telephone number and email address of CDP and the address of the Registrar below:

**The Central Depository (Pte) Limited**

Robinson Road Post Office  
P.O. Box 1984  
Singapore 903934  
Tel: +65 6535 7511  
Email: [asksgx@sgx.com](mailto:asksgx@sgx.com)

**Tricor Barbinder Share Registration Services**

9 Raffles Place  
#26-01 Republic Plaza Tower I  
Singapore 048619

Alternatively, an affected Overseas Shareholder may, subject to compliance with applicable laws, write to the Offeror through CDP (if it/he/she is a depositor) or the Registrar (if it/he/she is a scrip holder) at the above-stated address to request for this Offer Document, the Relevant Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at its/his/her own risk, up to five (5) Market Days prior to the Closing Date.

Electronic copies of this Offer Document, the Relevant Acceptance Forms and/or any related documents are also available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

---

## LETTER TO SHAREHOLDERS

---

### 14.4 Compliance with applicable laws

It is the responsibility of any Overseas Shareholder who wishes to (a) request for this Offer Document, the Relevant Acceptance Forms and/or any related documents; and/or (b) accept the Offer, to satisfy itself/himself/herself as to the full observance of the laws of the relevant jurisdictions in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements, or the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall also be liable for any taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including CIMB, CDP and the Receiving Agent) shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments that may be required to be paid and the Offeror shall be entitled to set-off any such amounts against any sum payable to the Overseas Shareholder pursuant to the Offer and/or any acquisition of Shares pursuant to Section 215(1) or 215(3) of the Companies Act. In (a) requesting for this Offer Document, the Relevant Acceptance Forms and/or any related documents; and/or (b) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror, CIMB, CDP and the Receiving Agent that it/he/she is in (a) full observance of the laws of the relevant jurisdiction in that connection; and (b) full compliance with all necessary formalities or legal requirements.

If any Shareholder is in any doubt about its/his/her position, it/he/she should consult its/his/her professional adviser in the relevant jurisdiction. All Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

### 14.5 Notice

The Offeror and CIMB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or paid advertisement in a daily newspaper published and circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including Overseas Shareholders) to receive or see such announcement or advertisement.

## 15. INFORMATION RELATING TO CPFIS AND SRS INVESTORS

CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks (as the case may be) directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks (as the case may be) should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks (as the case may be). CPFIS Investors and SRS Investors who validly accept the Offer will receive the payment for their Offer Shares in their respective CPF investment accounts and SRS investment accounts (as the case may be).

## 16. GENERAL

### 16.1 Disclaimer and discretion

Each of the Offeror and CIMB reserves the right to treat acceptances of the Offer as valid if received by or on behalf of any of them at any place or places determined by them otherwise than as stated in this Offer Document or in the Relevant Acceptance Forms, or if made otherwise than in accordance with the provisions in Offer Document and instructions printed on the Relevant Acceptance Forms.

---

## LETTER TO SHAREHOLDERS

---

### 16.2 Governing law and jurisdiction

The Offer, this Offer Document (including the Relevant Acceptance Forms and/or any related documents), and all acceptances of the Offer and all contracts made pursuant thereto and actions taken or made or deemed to be taken or made thereunder shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Offeror and each Accepting Shareholder submit to the non-exclusive jurisdiction of the Singapore courts.

### 16.3 No third-party rights

Unless expressly provided to the contrary in this Offer Document (including the Relevant Acceptance Forms and/or any related documents), a person who is not a party to any contracts made pursuant to the Offer, this Offer Document (including the Relevant Acceptance Forms and/or any related documents) has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term of such contracts. Notwithstanding any term in this Offer Document (including the Relevant Acceptance Forms and/or any related documents), the consent of any third party is not required for any subsequent agreement by the parties hereto to amend, vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

### 16.4 Accidental omission

Accidental omission to despatch this Offer Document (including the Relevant Acceptance Forms and/or any related documents) or any notice or announcement required to be given under the terms of the Offer or any failure to receive the same by any person to whom the Offer is made or should be made, shall not invalidate the Offer in any way.

### 16.5 Independent advice

CIMB is acting for and on behalf of the Offeror and does not purport to advise Shareholders. In preparing its letter to Shareholders for and on behalf of the Offeror, CIMB has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder.

A Shareholder must make its/his/her own decision as to whether to tender its/his/her Shares. If a Shareholder is in doubt as to the action it/he/she should take, it/he/she should immediately seek advice from its/his/her relevant financial, legal or tax advisers or other independent financial advisers.

**The views of the Independent Directors and the independent financial adviser to the Independent Directors on the Offer will be made available to Shareholders in due course and in any event, the Independent Directors are required under the Code to despatch their views within 14 days of the Despatch Date. Shareholders may wish to consider their advice before taking any action in relation to the Offer.**

### 16.6 General information

**Appendix 6** to this Offer Document sets out additional general information relating to the Offer.

---

## LETTER TO SHAREHOLDERS

---

### 17. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Offer Document) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Offer Document are fair and accurate and that no material facts have been omitted from this Offer Document, the omission of which would make any statement in this Offer Document misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information in relation to the Company or the Group), 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, accurately reflected or reproduced in this Offer Document.

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

Issued by  
**CIMB BANK BERHAD, SINGAPORE BRANCH**

For and on behalf of  
**FINAL CHANCE HOLDINGS PTE. LTD.**

29 July 2024

---

## APPENDIX 1 – DETAILS OF THE OFFER

---

### 1. DURATION OF THE OFFER

#### 1.1. Closing Date

Except insofar as the Offer may be withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder, the Offer will remain open for acceptances for a period of at least 28 days from the date of posting of this Offer Document.

**Accordingly, the Offer will close at 5.30 p.m. (Singapore time) on 26 August 2024 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.**

#### 1.2. Subsequent Closing Date(s)

If the Offer is extended, the announcement of the extension need not state the next Closing Date but may state that the Offer will remain open until further notice. In such a case, the Offeror must give Shareholders at least 14 days prior notice in writing before it may close the Offer.

#### 1.3. Revision

Pursuant to Rule 20.1 of the Code, the terms of the Offer, if revised, will remain open for acceptance for a period of at least 14 days from the date of despatch of the written notification of the revision to Shareholders. In any case, where the terms are revised, the benefit of the Offer (as so revised) will be made available to each of the Shareholders, including those who had previously accepted the Offer.

### 2. SETTLEMENT FOR THE OFFER

Subject to the receipt by the Offeror from Accepting Shareholders of valid acceptances and all relevant documents required by the Offeror which are complete in all respects and in accordance with the instructions given in this Offer Document, the Relevant Acceptance Forms and/or the terms and conditions for Electronic Acceptance (as the case may be) and in the case of a Depositor, the receipt by the Offeror of a confirmation satisfactory to it that the number of Offer Shares tendered by the Depositor in acceptance of the Offer are standing to the credit of the "Free Balance" of the Depositor's Securities Account at the relevant time, remittances for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to the Accepting Shareholders (or, in the case of Shareholders holding share certificate(s) which are not deposited with CDP, their designated agents, as they may direct) by means of:

- (a) in the case of Accepting Shareholders who are Depositors:
  - (i) who are subscribed to CDP's DCS, credited directly into the Accepting Shareholder's designated bank account for SGD via CDP's DCS (or in such other manner as such Accepting Shareholder may have agreed with CDP for the payment of any cash distribution); or
  - (ii) who are not subscribed to CDP's DCS, credited to the Accepting Shareholder's Cash Ledger and subject to the same terms and conditions applicable to Cash Distributions under the CDP Operation of Securities Account Terms ("Cash Ledger" and "Cash Distribution" are as defined therein); or
- (b) in the case of an Accepting Shareholder holding share certificate(s) which are not deposited with CDP, an SGD crossed cheque drawn on a bank operating in Singapore and sent by ordinary post to its/his/her address stated in its/his/her FAT or if none is stated, to its/his/her address as indicated in the Register, at the risk of the Accepting Shareholder,

as soon as practicable and in any event within seven (7) Business Days of the date of such receipt, as required under the Code.

---

## APPENDIX 1 – DETAILS OF THE OFFER

---

### 3. ANNOUNCEMENTS

#### 3.1. Timing and contents

Pursuant to Rule 28.1 of the Code, by 8.00 a.m. (Singapore time) on the Market Day immediately after the day on which the Offer is due to expire, or the Offer is revised or extended, the Offeror will announce and simultaneously inform the SGX-ST of the total number of Shares (excluding any Shares held in treasury) (as nearly as practicable):

- (a) for which valid acceptances of the Offer have been received;
- (b) held by the Offeror and any of the parties acting or presumed to be acting in concert with the Offeror prior to the commencement of the Offer period; and
- (c) acquired or agreed to be acquired by the Offeror and any of the parties acting or presumed to be acting in concert with the Offeror during the Offer period,

and will specify the percentages of the total number of Shares (excluding any Shares held in treasury) represented by such numbers.

#### 3.2. Suspension

Under Rule 28.2(a) of the Code, if the Offeror is unable, within the time limit, to comply with any of the requirements in paragraph 3.1 of this **Appendix 1**, the SIC will consider requesting the SGX-ST to suspend dealings in the Shares until the relevant information is given.

#### 3.3. Valid acceptances for Offer Shares

Under Rule 28.1 of the Code, subject to section 16.1 of this Offer Document, in computing the number of Offer Shares represented by acceptances, the Offeror will, at the time of making an announcement, take into account acceptances which are valid in all respects. Acceptances of the Offer will only be treated as valid if the relevant requirements of Note 2 on Rule 28.1 of the Code are met.

### 4. RIGHT OF WITHDRAWAL

Except as expressly provided in this Offer Document and the Code, acceptances of the Offer shall be irrevocable.

---

## APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

---

### 1. PROCEDURES FOR ACCEPTANCE OF THE OFFER

#### 1.1. Depositors

1.1.1. **Depositors whose Securities Accounts are credited with Offer Shares.** If you have Offer Shares standing to the credit of the “Free Balance” of your Securities Account, you should receive this Offer Document together with the FAA. If you do not receive the FAA, you may obtain a copy of the FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services ([asksgx@sgx.com](mailto:asksgx@sgx.com)). An electronic copy of the FAA may also be obtained from the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

**Acceptance.** If you wish to accept the Offer, you should:

(a) complete the FAA in accordance with this Offer Document and the instructions printed on the FAA (which provisions and instructions shall be deemed to form part of the terms and conditions of the Offer). In particular, you must state in Section C of the FAA, the number of Offer Shares in respect of which you wish to accept the Offer;

(i) if you:

(1) do not specify such number; or

(2) specify a number which exceeds the number of Offer Shares standing to the credit of the “Free Balance” of your Securities Account on the date of receipt of the FAA by CDP (the “**Date of Receipt**”) or, in the case where the Date of Receipt is on the Closing Date, by 5.30 p.m. (Singapore time) on the Closing Date;

you shall be deemed to have accepted the Offer in respect of all the Offer Shares standing to the credit of the “Free Balance” of your Securities Account on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date);

(ii) if paragraph 1.1.1(a)(i)(2) of this **Appendix 2** applies and at the time of verification by CDP of the FAA on the Date of Receipt, there are outstanding settlement instructions with CDP to receive further Offer Shares into the “Free Balance” of your Securities Account (the “**Unsettled Buy Position**”), and the Unsettled Buy Position settles such that the Offer Shares in the Unsettled Buy Position are transferred to the “Free Balance” of your Securities Account at any time during the period the Offer is open, up to 5.30 p.m. (Singapore time) on the Closing Date (the “**Settled Shares**”), you shall be deemed to have accepted the Offer in respect of the balance number of Offer Shares inserted in Section C of the FAA which have not yet been accepted pursuant to paragraph 1.1.1(a)(i)(2) of this **Appendix 2**, or the number of Settled Shares, whichever is less;

(b) if you are submitting the FAA in physical form, sign the FAA in accordance with this **Appendix 2** and the instructions printed on the FAA; and

(c) submit the completed FAA:

(i) **by post**, in the enclosed pre-addressed envelope at your own risk, to Final Chance Holdings Pte. Ltd. c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or

(ii) **in electronic form**, via SGX-ST’s Investor Portal at <[investors.sgx.com](http://investors.sgx.com)> (in respect of individual and joint-alt account holders only),



---

## APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

---

**in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.** If the completed and signed FAA is delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with the FAA. It is your responsibility to affix adequate postage on the said envelope. Proof of posting is not proof of receipt by the Offeror at the above address. If you submit the FAA in electronic form, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold the Offeror, CIMB and CDP harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

If you have sold or transferred all your Offer Shares held through CDP, you need not forward the FAA to the purchaser or transferee, as CDP will arrange for a separate FAA to be sent to the purchaser or transferee.

If you are a Depository Agent, you may accept the Offer via Electronic Acceptance. CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf and such Electronic Acceptances must be submitted not later than 5.30 p.m. (Singapore time) on the Closing Date. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA had been completed and delivered to CDP.

**1.1.2. Depositors whose Securities Accounts will be credited with Offer Shares.** If you have purchased Offer Shares on the SGX-ST and such Offer Shares are in the process of being credited to the “Free Balance” of your Securities Account, you should also receive this Offer Document together with the FAA. If you do not receive the FAA, you may obtain a copy of the FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services ([asksgx@sgx.com](mailto:asksgx@sgx.com)). An electronic copy of the FAA may also be obtained from the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

**Acceptance.** If you wish to accept the Offer in respect of such Offer Shares, you should, AFTER the “Free Balance” of your Securities Account has been credited with such number of Offer Shares:

- (a) complete the FAA in accordance with paragraph 1.1.1 of this **Appendix 2** and the instructions printed on the FAA; and
  - (i) submit the completed FAA:
    - (1) **by post**, in the enclosed pre-addressed envelope at your own risk, to Final Chance Holdings Pte. Ltd. c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or
    - (2) **in electronic form**, via SGX-ST’s Investor Portal at <[investors.sgx.com](http://investors.sgx.com)> (in respect of individual and joint-alt account holders only),

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAA is delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with the FAA. It is your responsibility to affix adequate postage on the said envelope. Proof of posting is not proof of receipt by the Offeror at the above address. If you submit the FAA in electronic form, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold the Offeror, CIMB and CDP harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

---

## APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

---

**Rejection.** If upon receipt by CDP, on behalf of the Offeror, of the FAA, it is established that such Offer Shares have not been or will not be, credited to the “Free Balance” of your Securities Account (as, for example, where you sell or have sold such Offer Shares), your acceptance is liable to be rejected. None of the Offeror, CIMB and CDP accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

If you purchase Offer Shares on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such Offer Shares is liable to be rejected if the “Free Balance” of your Securities Account is not credited with such Offer Shares by the Date of Receipt or by 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date), unless paragraph 1.1.1(a)(i)(2) of this **Appendix 2** read together with paragraph 1.1.1(a)(ii) of this **Appendix 2** applies. If the Unsettled Buy Position does not settle by 5.30 p.m. (Singapore time) on the Closing Date, your acceptance in respect of such Offer Shares will be rejected. None of the Offeror, CIMB and CDP accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

- 1.1.3. **Depositors whose Securities Accounts are and will be credited with Offer Shares.** If you have Offer Shares credited to your Securities Account, and have purchased additional Offer Shares on the SGX-ST which are in the process of being credited to your Securities Account, you may accept the Offer in respect of the Offer Shares standing to the credit of the “Free Balance” of your Securities Account and may accept the Offer in respect of the additional Offer Shares purchased which are in the process of being credited to your Securities Account only AFTER the “Free Balance” of your Securities Account has been credited with such number of Offer Shares.
- 1.1.4. **FAAs received on Saturday, Sunday and Public Holidays.** For the avoidance of doubt, FAAs received by CDP on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.
- 1.1.5. **General.** No acknowledgement will be given by CDP for submissions of FAAs. All communications, notices, documents and payments to be delivered or sent to you will be sent by ordinary post at your own risk to your address as it appears in the records of CDP. For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares credited to your Securities Account. You can verify such number in your Securities Account: (a) through CDP Online if you have registered for the CDP Internet Access Service, or (b) through the CDP Phone Service using SMS OTP, under the option “To check your securities balance”.
- 1.1.6. **Blocked Balance.** Upon receipt of the FAA which is complete and valid in all respects, CDP will transfer the Offer Shares in respect of which you have accepted the Offer from the “Free Balance” of your Securities Account to the “Blocked Balance” of your Securities Account. Such Offer Shares will be held in the “Blocked Balance” until the consideration for such Offer Shares has been despatched to you.
- 1.1.7. **Offer Unconditional.** If you have accepted the Offer in accordance with the provisions contained in this **Appendix 2** and the FAA, CDP will send you a notification letter stating the number of Offer Shares debited from your Securities Account together with payment of the Offer Price which will be credited directly into your designated bank account for SGD via CDP’s DCS on the payment date as soon as practicable and in any event, in respect of acceptances of the Offer which are complete and valid in all respects, within seven (7) Business Days of the Date of Receipt, as required under the Code.

In the event you are not subscribed to CDP’s DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (“Cash Ledger” and “Cash Distribution” are as defined therein).

- 1.1.8. **No Securities Account.** If you do not have an existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in the FAA will be rejected.

---

## APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

---

### 1.2. Scripholders

1.2.1. **Shareholders whose Shares are not deposited with CDP.** If you hold Offer Shares which are not deposited with CDP (“**in scrip form**”), you should receive this Offer Document together with the FAT. If you do not receive the FAT, you may obtain a copy of the FAT, upon production of satisfactory evidence that you are a Shareholder, from the Registrar, at its office located at 9 Raffles Place, #26-01 Republic Plaza Tower I, Singapore 048619. An electronic copy of the FAT may also be obtained from the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

**Acceptance.** If you wish to accept the Offer, you should:

- (a) complete the FAT in accordance with this Offer Document and the instructions printed on the FAT (which provisions and instructions shall be deemed to form part of the terms and conditions of the Offer). In particular, you must state in Part A of the FAT, the number of Offer Shares in respect of which you wish to accept the Offer and state in Part B of the FAT, the share certificate number(s) of the relevant share certificate(s). If you:
  - (i) do not specify a number in Part A of the FAT; or
  - (ii) specify a number in Part A of the FAT which exceeds the number of Offer Shares represented by the attached share certificate(s) accompanying the FAT,you shall be deemed to have accepted the Offer in respect of the total number of Offer Shares represented by the share certificate(s) accompanying the FAT;
- (b) sign the FAT in accordance with this **Appendix 2** and the instructions printed on the FAT; and
- (c) deliver:
  - (i) the completed and signed FAT in its entirety (no part may be detached or otherwise mutilated);
  - (ii) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Receiving Agent relating to the Offer Shares in respect of which you wish to accept the Offer. If you are recorded in the Register as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in this Offer Document and the FAT;
  - (iii) where such Offer Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it); and
  - (iv) any other relevant document(s):

by hand, at your own risk, to Final Chance Holdings Pte. Ltd. c/o Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01 Republic Plaza Tower I, Singapore 048619, so as to arrive no later than 5.30 p.m. (Singapore time) on the Closing Date. Settlement of the Offer Price for such Offer Shares cannot be made until all relevant documents have been properly completed and delivered.

---

## APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

---

1.2.2. **Receipt.** No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other accompanying document(s) will be given by the Offeror, CIMB or the Receiving Agent.

1.2.3. **Risk of Posting.** All communications, certificates, notices, documents, payments and remittances to be delivered or sent to you (or your designated agent or, in the case of joint Accepting Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) will be sent by ordinary post to your respective addresses as they appear in the records of the Registrar (or for the purposes of payments only, to such address as may be specified in the FAT) at your own risk.

1.2.4. **FATs received on Saturday, Sunday and Public Holidays.** For the avoidance of doubt, FATs received by the Receiving Agent on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.

## 2. GENERAL

2.1. **Disclaimer and Discretion.** The Offeror, CIMB, the Registrar/Receiving Agent and/or CDP will be entitled, in their sole and absolute discretion, to reject or treat as valid any acceptance of the Offer through the FAA and/or the FAT, as the case may be, which is not entirely in order or which does not comply with the terms of this Offer Document and the Relevant Acceptance Forms or which is otherwise incomplete, incorrect, unsigned or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that the FAA and/or the FAT, as the case may be, is properly completed and submitted in all respects and that the FAA and/or the FAT, as the case may be, should be submitted with original signature(s) and that all required documents, where applicable, are provided. Any decision to reject or treat as valid any acceptance will be final and binding and none of the Offeror, CIMB, the Registrar/Receiving Agent and/or CDP accepts any responsibility or liability for such a decision, including the consequences of such a decision. Each of the Offeror and CIMB reserves the right to treat acceptances of the Offer as valid if received by or on behalf of any of them at any place or places determined by them otherwise than as stated in this Offer Document and in the FAA and/or the FAT, as the case may be, or if made otherwise than in accordance with the provisions of this Offer Document and in the FAA and/or the FAT, as the case may be.

2.2. **Scrip and Scripless Shares.** If you hold some Offer Shares in scrip form and others with CDP, you should complete a FAT for the former and a FAA for the latter in accordance with the respective procedures set out in this **Appendix 2** and the Relevant Acceptance Forms if you wish to accept the Offer in respect of such Offer Shares.

2.3. **Deposit Time.** If you hold Offer Shares in scrip form, the Offer Shares may not be credited into your Securities Account with CDP in time for you to accept the Offer by way of the FAA if you were to deposit your share certificate(s) with CDP after the Despatch Date and ending on the Closing Date (both dates inclusive). If you wish to accept the Offer in respect of such Offer Shares held in scrip form, you should complete a FAT and follow the procedures set out in paragraph 1.2 of this **Appendix 2**.

2.4. **Correspondences.** All communications, certificates, notices, documents and remittances to be delivered or sent to you (or in the case of scrip holders, your designated agent or, in the case of joint Accepting Shareholders who have not designated any agent, to the one first named in the records of CDP or the Register, as the case may be) will be sent by ordinary post to your respective mailing addresses as they appear in the records of CDP or the Register, as the case may be, at the risk of the person entitled thereto (or for the purposes of remittances only, to such different name and addresses as may be specified by you in the FAA and/or the FAT, as the case may be, at your own risk).

---

## APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

---

- 2.5. **Evidence of Title.** Delivery of the completed and signed FAA and/or FAT, together with the relevant share certificate(s) and/or other documents of title (where applicable) and/or other relevant document(s) required by the Offeror, CIMB, CDP and/or the Registrar/Receiving Agent, to the Offeror, CIMB, CDP and/or the Registrar/Receiving Agent, as the case may be, shall be conclusive evidence in favour of the Offeror, CIMB, CDP and/or the Registrar/Receiving Agent, as the case may be, of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates. The Offeror, CIMB, CDP and/or the Registrar/Receiving Agent shall be entitled to assume the accuracy of any information and/or documents submitted together with any FAA and/or FAT, as the case may be, and shall not be required to verify or question the validity of the same.
- 2.6. **Loss of Transmission.** The Offeror, CIMB, the Registrar/Receiving Agent and/or CDP, as the case may be, shall not be liable for any loss in transmission of the FAA and/or the FAT.
- 2.7. **Acceptances Irrevocable.** Except as expressly provided in this Offer Document and the Code, the acceptance of the Offer made by you using the FAA and/or the FAT, as the case may be, shall be irrevocable and any instructions or subsequent FAA(s) and/or FAT(s) received by CDP and/or the Registrar/Receiving Agent, as the case may be, after the FAA and/or the FAT, as the case may be, has been received shall be disregarded.
- 2.8. **Personal Data Privacy.** By completing and delivering a Relevant Acceptance Form, each person:
- 2.8.1. consents to the collection, use and disclosure of its/his/her personal data by CDP, the Registrar/Receiving Agent, the Offeror, CIMB and the Company (the “**Relevant Persons**”) for the purpose of facilitating its/his/her acceptance of the Offer, and in order for the Relevant Persons to comply with any applicable laws, regulations and/or guidelines;
  - 2.8.2. warrants that where it/he/she discloses the personal data of another person, such disclosure is in compliance with applicable laws, regulations and/or guidelines; and
  - 2.8.3. agrees that it/he/she will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of its/his/her breach of warranty.

---

## APPENDIX 3 – ADDITIONAL INFORMATION ON THE OFFEROR

---

### 1. DIRECTORS

The names, addresses and descriptions of the directors of the Offeror as at the Latest Practicable Date are as set out below:

Name	Address	Description
MSM	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Director
Amal	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Director
Nadia	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Director
Sofia	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Director
Radiah	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Director

### 2. PRINCIPAL ACTIVITIES AND SHARE CAPITAL

The Offeror is a private company limited by shares incorporated in Singapore on 9 November 2023. Its principal activity is that of investment holding. The Offeror has not carried on any business since its incorporation, except in relation to matters in connection with the making of the Offer.

As at the Latest Practicable Date, the Offeror has an issued and paid-up share capital of S\$1.00 comprising one (1) ordinary share. MSM is the sole shareholder of the Offeror.

### 3. FINANCIAL SUMMARY

As the Offeror was incorporated on 9 November 2023, no financial statements of the Offeror have been prepared to date.

### 4. MATERIAL CHANGES IN FINANCIAL POSITION

Save for the Offeror making and financing the Offer, there have been no material changes in the financial position of the Offeror since its incorporation.

### 5. SIGNIFICANT ACCOUNTING POLICIES

As at the Latest Practicable Date, as no audited financial statements of the Offeror have been prepared since its incorporation, there are no significant accounting policies to be noted.

### 6. REGISTERED OFFICE

The registered office of the Offeror is at 60 Paya Lebar Road, #07-20 Paya Lebar Square, Singapore 409051.

---

## APPENDIX 4 – ADDITIONAL INFORMATION ON THE COMPANY

---

### 1. DIRECTORS

The names, addresses and descriptions of the Directors of the Company as at the Latest Practicable Date are as set out below:

Name	Address	Description
MSM	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Founder and Chief Executive Officer
Hasan	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Deputy Chief Executive Officer
Mr. Devnarayanan S/O K.R. Pisharody	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Executive Director
Dr. Ahmad Bin Mohamed Magad	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Independent Non-executive Chairman
Ms. Geetha Padmanabhan	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Independent Non-executive Director
Mr. Tan Lye Heng Paul	c/o 60 Paya Lebar Road #07-20 Paya Lebar Square Singapore 409051	Independent Non-executive Director

### 2. PRINCIPAL ACTIVITIES AND SHARE CAPITAL

The Company is a company incorporated in Singapore on 7 July 1981, and was listed on the SESDAQ on 24 January 1997 and transferred to the Mainboard of the SGX-ST on 2 March 2004. The Group is principally engaged in four (4) core businesses of property investment, retailing of apparel, retailing of gold jewellery and investing in financial instruments.

Based on information available to the Offeror as at the Latest Practicable Date, the Company has a total issued and paid-up share capital of approximately S\$174,706,943.36 comprising 927,795,798 Shares. As at the Latest Practicable Date, there are no outstanding convertibles, Shares held in treasury or subsidiary holdings in the Company.

### 3. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save as disclosed in this Offer Document and save for information on the Group which is publicly available and announcements released by the Company on the SGXNet (including, without limitation, (a) the annual report of the Company for the financial year ended 31 August 2023 which includes the audited consolidated financial statements of the Group for the financial year ended 31 August 2023 as released by the Company on 1 December 2023; (b) the unaudited consolidated financial statements of the Group for the six-month period ended 29 February 2024 as announced by the Company on 27 March 2024; (c) the quarterly securities portfolio update for the financial period ended 31 May 2024 as announced by the Company on 26 June 2024; and (d) the net asset value per share for the Group's quoted securities portfolio as at 30 June 2024 as announced by the Company on 28 June 2024), there has not been, to the best knowledge of the Offeror, any material change in the financial position or prospects of the Company since 31 August 2023, being the date of the last balance sheet of the Company laid before the Shareholders in a general meeting.

### 4. REGISTERED OFFICE

The registered office of the Company is at 60 Paya Lebar Road, #07-20 Paya Lebar Square, Singapore 409051.

## APPENDIX 5 – DISCLOSURES

### 1. HOLDINGS OF COMPANY SECURITIES

Based on information available to the Offeror as at the Latest Practicable Date, the interests of the Offeror and parties acting or presumed to be acting in concert with the Offeror are set out below:

Name	Direct interest in the Company (No.)	Deemed interest in the Company (No.)	Total (No.)	Percentage of total shareholding in the Company (%)
<b>The Offeror</b>				
Final Chance Holdings Pte. Ltd.	–	–	–	–
<b>Directors of the Offeror</b>				
MSM	650,951,628	7,996,459 <sup>(1)</sup>	658,948,087	71.02
Amal	8,877,230	–	8,877,230	0.96
Nadia	46,176,659	–	46,176,659 <sup>(2)</sup>	4.98
Sofia	35,905,624	–	35,905,624	3.87
Radiah	47,311,680	–	47,311,680	5.10
<b>Other parties acting or presumed to be acting in concert with the Offeror</b>				
Mdm. Sapiyah Abu Bakar (spouse of MSM)	7,996,459	–	7,996,459 <sup>(3)</sup>	0.86
Hasan	6,300,688	–	6,300,688 <sup>(4)</sup>	0.68
Mdm. Saleha Binte A K (spouse of Hasan)	6,300,688	–	6,300,688 <sup>(4)</sup>	0.68
Joharabee	4,001,065	–	4,001,065 <sup>(5)</sup>	0.43
Mr. Kadir Maideen Bin Mohamed (son of Joharabee)	4,001,065	–	4,001,065 <sup>(5)</sup>	0.43
Mdm. Azezah Bte Abu Bakar (sister of Mdm. Sapiyah Abu Bakar)	30,000	–	30,000	n.m. <sup>(6)</sup>
CIMB	–	–	–	–

**Notes:**

- (1) MSM is deemed interested in the 7,996,459 Shares jointly held by his spouse (Mdm. Sapiyah Abu Bakar) and his daughter (Nadia) in a joint account.
- (2) This includes the (a) 38,180,200 Shares directly held by Nadia in her own account; and (b) 7,996,459 Shares jointly held by Mdm. Sapiyah Abu Bakar and Nadia in a joint account.
- (3) Shares are jointly held by Mdm. Sapiyah Abu Bakar and Nadia in a joint account.
- (4) Shares are jointly held by Hasan and Mdm. Saleha Binte A K in a joint account.
- (5) Shares are jointly held by Joharabee and Mr. Kadir Maideen Bin Mohamed in a joint account.
- (6) n.m. denotes not meaningful.



---

## APPENDIX 5 – DISCLOSURES

---

### 2. DEALINGS IN COMPANY SECURITIES

Based on information available to the Offeror as at the Latest Practicable Date, there has been no dealings in the Company Securities for value during the Reference Period by the Offeror, the directors of the Offeror and parties acting or presumed to be acting in concert with the Offeror.

### 3. IRREVOCABLE UNDERTAKINGS

As at the Latest Practicable Date, save for the Irrevocable Undertakings as set out in section 7 of this Offer Document, no person has given any undertaking to the Offeror or any persons acting or presumed to be acting in concert with the Offeror, to accept or reject the Offer.

### 4. SECURITY INTERESTS, BORROWING OR LENDING OF COMPANY SECURITIES

In connection with the CIMB Facility, all the Shares acquired by the Offeror pursuant to the Offer or otherwise will be charged in favour of CIMB for the Offeror's obligations under the financing arrangements.

Save as disclosed in this Offer Document, as at the Latest Practicable Date, none of the Offeror or any persons acting or presumed to be acting in concert with the Offeror has (a) granted a security interest over any Company Securities to another person, whether through a charge, pledge or otherwise; (b) borrowed from another person any Company Securities (excluding borrowed Company Securities which have been on-lent or sold); or (c) lent any Company Securities to another person.

### 5. ARRANGEMENTS OF THE KIND REFERRED TO IN NOTE 7 ON RULE 12 OF THE CODE

As at the Latest Practicable Date, save for the Irrevocable Undertakings as set out in section 7 of this Offer Document, neither the Offeror nor any persons acting or presumed to be acting in concert with the Offeror has entered into any arrangement of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements and any agreement or understanding, formal or informal, of whatever nature, relating to the Shares which may be an inducement to deal or refrain from dealing in the Shares.

---

## APPENDIX 6 – GENERAL INFORMATION

---

### 1. DISCLOSURE OF INTERESTS

#### 1.1. No agreement having any connection with or dependence upon the Offer

As at the Latest Practicable Date, save for the Irrevocable Undertakings and the CIMB Facility as disclosed in this Offer Document, there is no agreement, arrangement or understanding between (a) the Offeror or any parties acting or presumed to be acting in concert with the Offeror; and (b) any of the current or recent Directors of the Company or any of the current or recent Shareholders of the Company having any connection with or dependence upon the Offer.

#### 1.2. Transfer of Offer Shares

As at the Latest Practicable Date, save for the CIMB Facility as disclosed in this Offer Document, there is no agreement, arrangement or understanding whereby any Offer Shares acquired pursuant to the Offer will be transferred to any other person.

The Offeror, however, reserves the right to transfer any of the Offer Shares to any of its related corporations (as defined in the Companies Act) or for the purpose of granting security in favour of financial institutions which have extended or shall extend credit facilities to it, taking into consideration paragraph 4 of **Appendix 5** to this Offer Document.

#### 1.3. No payment or benefit to Directors of the Company

As at the Latest Practicable Date, there is no agreement, arrangement or understanding for any payment or other benefit to be made or given to any Director of the Company or any of its related corporations (as defined in the Companies Act) as compensation for loss of office or otherwise in connection with the Offer.

#### 1.4. No agreement conditional upon outcome of the Offer

As at the Latest Practicable Date, save for the Irrevocable Undertakings and the CIMB Facility as disclosed in this Offer Document, there is no agreement, arrangement or understanding between (a) the Offeror; and (b) any of the Directors of the Company or any other person in connection with or conditional upon the outcome of the Offer or is otherwise connected with the Offer.

#### 1.5. Transfer restrictions

The constitution of the Company does not contain any restrictions on the right to transfer the Offer Shares.

### 2. GENERAL

#### 2.1. Costs and expenses

All costs and expenses of or incidental to the preparation and circulation of this Offer Document, the Relevant Acceptance Forms and/or any related documents (other than professional fees and other costs relating to the Offer or any revision thereof incurred or to be incurred by the Company relating to the Offer) and stamp duty and transfer fees resulting from acceptances of the Offer will be paid by the Offeror.

#### 2.2. Consents

Each of CIMB and the Registrar/Receiving Agent has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion of its name and all references to its name in the form and context in which it appears in this Offer Document.

## APPENDIX 6 – GENERAL INFORMATION

### 3. MARKET QUOTATIONS

#### 3.1. Closing prices

The following table sets out the closing prices of the Shares on the SGX-ST (as reported by Bloomberg L.P.) on (a) the Latest Practicable Date; (b) the Last Trading Day; and (c) the last Market Day of each of the six (6) calendar months preceding the Offer Announcement Date and each calendar month up to the Latest Practicable Date:

Month / Date	Closing price (S\$) <sup>(1)</sup>
22 July 2024 (Latest Practicable Date)	0.295
9 July 2024 (Last Trading Day)	0.215
June 2024	0.225
May 2024	0.210
April 2024	0.215
March 2024	0.225
February 2024	0.235
January 2024	0.245

**Note:**

(1) The closing prices are based on data extracted from Bloomberg L.P. and are rounded to the nearest three (3) decimal places.

#### 3.2. Highest and lowest closing prices

The following table sets out the highest and lowest closing prices of the Shares on the SGX-ST (as reported by Bloomberg L.P.) during the period commencing six (6) months prior to the Offer Announcement Date and ending on the Latest Practicable Date:

	Closing price (S\$) <sup>(1)</sup>	Date(s)
Highest closing price	0.295	11 July 2024 12 July 2024 15 July 2024 16 July 2024 17 July 2024 18 July 2024 19 July 2024 22 July 2024
Lowest closing price	0.210	31 May 2024

**Note:**

(1) The closing prices are based on data extracted from Bloomberg L.P. and are rounded to the nearest three (3) decimal places.

---

## APPENDIX 6 – GENERAL INFORMATION

---

### 4. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the office of the Registrar at 9 Raffles Place, #26-01 Republic Plaza Tower I, Singapore 048619 during normal business hours, while the Offer remains open for acceptance:

- (a) the constitution of the Offeror;
- (b) the letters of consent of (i) CIMB; and (ii) the Registrar/Receiving Agent, referred to in paragraph 2.2 of **this Appendix 6**;
- (c) the Offer Announcement; and
- (d) the Irrevocable Undertakings.