

## VOLUNTARY UNCONDITIONAL CASH OFFER

by



### PrimePartners Corporate Finance Pte. Ltd.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200207389D)

for and on behalf of

### Nojima Asia Pacific Pte. Ltd.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 201842375E)

a wholly-owned subsidiary of



### Nojima Corporation

(Incorporated in Japan)  
(Company Registration No. 0210-01-013588)

for

### Courts Asia Limited

(Incorporated in the Republic of Singapore)  
(Company Registration No. 201001347K)

## NO REVISION OF OFFER PRICE AND FINAL CLOSING DATE

### 1. INTRODUCTION

#### 1.1 PrimePartners Corporate Finance Pte. Ltd. ("PPCF") refers to:

- (i) the offer announcement dated 18 January 2019 (the "**Offer Announcement**") released by Nojima Asia Pacific Pte. Ltd. (the "**Offeror**"), a wholly owned subsidiary of Nojima Corporation ("**Nojima**") in connection with the voluntary conditional cash offer (the "**Offer**") for all of the issued and outstanding ordinary shares ("**Shares**") in the capital of Courts Asia Limited ("**CAL**" or the "**Company**");
- (ii) the announcement dated 22 January 2019 released by PPCF, for and on behalf of the Offeror, in relation to the appointment of PPCF as the financial adviser to the Offeror;

- (iii) the formal offer document dated 1 February 2019 (the “**Offer Document**”) containing the terms and conditions of the Offer despatched to the holders of Shares (the “**Shareholders**”) on the same date;
- (iv) the announcement dated 1 February 2019 released by PPCF, for and on behalf of the Offeror, in relation to the despatch of the Offer Document; and
- (v) the announcement dated 1 February 2019 released by PPCF, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects on 1 February 2019.

**1.2** Unless otherwise defined herein, capitalised terms that are not defined in this Announcement shall have the meanings ascribed to them in the Offer Document.

## **2. NO PRICE INCREASE**

**2.1** PPCF wishes to announce, for and on behalf of the Offeror, that **the Offeror does not intend to revise the Offer Price of S\$0.205 in cash per Offer Share.**

Therefore, in accordance with Rule 20.2 of the Code, the Offeror will not be allowed to subsequently amend the terms of the Offer, including the Offer Price, in any way.

## **3. FINAL CLOSING DATE**

**3.1** **The Offer will close at 5.30 p.m. (Singapore time) on 15 March 2019 (the “**Final Closing Date**”). The Offeror has no intention of extending the Offer beyond the Final Closing Date.**

**3.2** Accordingly, acceptances of the Offer must be received by 5.30 p.m. (Singapore time) on the Final Closing Date and any acceptance received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

## **4. PROCEDURES FOR ACCEPTANCE**

**4.1** Shareholders who wish to accept the Offer but have not done so should complete, sign and submit the duly completed FAA and/or FAT (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror by no later than **5.30 p.m. (Singapore time) on the Final Closing Date**. All Relevant Acceptance Forms and other relevant documents received after **5.30 p.m. (Singapore time) on the Final Closing Date** will not be accepted.

Shareholders who are in any doubt about the Offer should contact their stockbroker, bank manager, solicitor or other professional adviser immediately.

## **5. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS**

**5.1** **Non-receipt of Offer Document.** If you are a Shareholder and have not yet received or have misplaced the Offer Document and the Relevant Acceptance Form, please contact CDP (if you are a Depositor) or Tricor Barbinder Share Registration Services (the “**Registrar**” or

“Receiving Agent”) (if you are a scrip holder), as the case may be, immediately at the addresses set out below:

**The Central Depository (Pte) Limited**

9 North Buona Vista Drive  
#01-19/20 The Metropolis  
Singapore 138588

**Tricor Barbinder Share Registration Services**

80 Robinson Road  
#02-00  
Singapore 068898

- 5.2 Overseas Shareholders.** The Offer Document does not constitute an offer or solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful. The Offer is not being proposed in any jurisdiction in which the introduction or implementation of the Offer would not be in compliance with the laws of such jurisdiction. Where there are potential restrictions on sending the Offer Document (including the Relevant Acceptance Forms) and/or any related documents to any overseas jurisdictions, the Offeror and PPCF reserve the right not to send the Offer Document (including the Relevant Acceptance Forms) and/or any related documents to such overseas jurisdictions. 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 (each, an “**Overseas Shareholder**”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

**For the avoidance of doubt, the Offer is open to all Shareholders including those to whom the Offer Document (including the Relevant Acceptance Forms) have not been, or will not be, sent.**

- 5.3 Copies of the Offer Document and Relevant Acceptance Forms.** Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) obtain copies of the Offer Document (including the Relevant Acceptance Forms) and/or any related documents, during normal business hours up to the Final Closing Date from:

- (i) The Central Depository (Pte) Limited (if he is a Depositor) at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588; or
- (ii) Tricor Barbinder Share Registration Services (if he is a scrip holder) at 80 Robinson Road, #02-00, Singapore 068898.

Alternatively, Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) write to The Central Depository (Pte) Limited (if he is a Depositor), 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 or to the Offeror at Nojima Asia Pacific Pte. Ltd. c/o Tricor Barbinder Share Registration Services (if he is a scrip holder) at 80 Robinson Road, #02-00, Singapore 068898 to request for the Offer Document (including the Relevant Acceptance Forms) and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Final Closing Date.

Electronics copies of this Offer Document (including the Relevant Acceptance Forms) and any related documents may also be obtained from the website of the SGX-ST at <http://www.sgx.com>.

**5.4 Compliance with Applicable Laws.** It is the responsibility of any Overseas Shareholder who wishes to: (i) request for the Offer Document (including the Relevant Acceptance Forms) and/or any related documents; or (ii) accept the Offer, to satisfy himself 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 all 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 PPCF and the Registrar/Receiving Agent) shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or 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, Chapter 50 of Singapore. In: (i) requesting for this Offer Document (including the Relevant Acceptance Forms) and/or any related documents; and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror, PPCF, CDP and the Registrar/Receiving Agent that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **If any Shareholder is in any doubt about his position, he should consult his professional adviser in the relevant jurisdiction. All Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdiction.**

**5.5 Notice.** The Offeror and PPCF 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.

## **6. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS**

Investors who have purchased Shares using their Central Provident Fund (“**CPF**”) contributions pursuant to the Central Provident Fund Investment Scheme (“**CPFIS**”, and such investors, “**CPFIS Investors**”) and investors who have purchased Shares pursuant to the Supplementary Retirement Scheme (“**SRS**”, and such investors, “**SRS Investors**”) should receive further information on how to accept the Offer from their respective agent banks included under the CPFIS (“**CPF Agent Banks**”) and the SRS (“**SRS Agent Banks**”) (as the case may be). 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 by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks. CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Price payable in respect of their Offer Shares in their CPF investment accounts and SRS investment accounts.

## 7. RESPONSIBILITY STATEMENT

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

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

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

Issued by  
**PrimePartners Corporate Finance Pte. Ltd.**

For and on behalf of  
**Nojima Asia Pacific Pte. Ltd.**

19 February 2019  
Singapore

**Any inquiries relating to this Announcement or the Offer should be directed to PrimePartners Corporate Finance Pte. Ltd. at (65) 6229 8088 during office hours.**

### Cautionary Note on Forward-Looking Statements

*All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “potential”, “strategy”, “forecast” and similar expressions or future and conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties.*

*Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and other investors of CAL should not place undue reliance on such forward-looking statements. None of the Offeror, Nojima nor PPCF guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.*