

NIKS PROFESSIONAL LTD.

(Company Registration Number: 199804609D)
(Incorporated in the Republic of Singapore on 22 September 1998)

Invitation in respect of 21,800,000 Invitation Shares comprising:

- 1,000,000 Public Offer Shares at S\$0.23 each by way of a Public Offer; and
- 20,800,000 Placement Shares at S\$0.23 each by way of a Placement, including 3,669,000 Shares reserved for subscription by the management, Directors and employees of our Group as well as business associates and others who have contributed to the success of our Group (determined by us at our sole discretion), payable in full upon application.

Unless otherwise defined, all capitalised terms used in this announcement have the same meanings as defined in the offer document of Niks Professional Ltd. (the "Company") registered by the Singapore Exchange Securities Trading Limited (the "SGX-ST") acting as agent on behalf of the Monetary Authority of Singapore on 18 October 2023 (the "Offer Document").

This announcement is for information purposes only and does not constitute an offer, solicitation or invitation to subscribe for the Invitation Shares.

Application Results

The Board of Directors of the Company ("Board") is pleased to announce that, as at the close of the Application List at 12.00 p.m. on 25 October 2023, there were 213 valid applications for the 1,000,000 Public Offer Shares available to the public for subscription. These applicants applied for an aggregate of 5,873,000 Public Offer Shares, with application monies received amounting to S\$1.35 million, resulting in the Public Offer being approximately 5.9 times subscribed. Based on the 20,800,000 Placement Shares (including 3,669,000 Reserved Shares) available under the Placement (excluding the Placement Shares validly subscribed for by persons specified under Rule 424 and 428 of the Catalyst Rules), indications of interest were received for approximately 32,884,000 Placement Shares under the Placement, with a total value of approximately S\$7.56 million, resulting in the Placement being approximately 1.6 times subscribed. Based on the valid applications received for the Public Offer Shares and the aggregate indications of interest received for the Placement Shares (excluding the Placement Shares validly subscribed for by persons specified under Rule 424 and 428 of the Catalyst Rules), the Invitation was approximately 1.8 times subscribed.

Allotment of Public Offer Shares

To ensure a reasonable spread of Shareholders, the Board has, in consultation with SAC Capital Private Limited ("SAC Capital"), the Sponsor, Issue Manager, Underwriter and Placement Agent, decided on the following basis of allotment for the Public Offer Shares:

Range of Public Offer Shares applied for ('000)	Balloting ratio	Number of Public Offer Shares allotted per successful applicant ('000)	Percentage of total number of Public Offer Shares available to the public (%)	Number of successful applicants
1	89:99	1	2.7	27
2 to 4	86:99	2	6.0	30
5 to 9	66:99	4	7.6	19
10 to 19	66:99	5	16.5	33
20 to 99	66:99	10	37.0	37
100 to 499	66:99	25	20.0	8
500 and above	66:99	51	10.2	2
			100.0	156

Allotment of Placement Shares

The spread of places for the 17,131,000 Placement Shares (excluding the Reserved Shares) that have been validly allotted is as follows:

Range of Placement Shares applied for ('000)	Number of places
1 to 9	1
10 to 49	97
50 to 99	14
100 to 499	30
500 to 999	1
1,000 and above	7
	150

Allotment of Reserved Shares

The spread of allottees for the 3,669,000 Reserved Shares is as follows:

Range of Reserved Shares applied for ('000)	Number of allottees
1 to 9	16
10 to 49	17
50 to 99	7
100 to 499	10
	50

Rule 424 and Rule 428 of the Catalyst Rules

Pursuant to Rule 424 and Rule 428 of the Catalyst Rules, and to the best of the knowledge and belief of the Sponsor, Issue Manager, Underwriter and Placement Agent, after having taken all reasonable steps and making all reasonable enquiries, the persons specified under Rule 424 and Rule 428 of the Catalyst Rules who have applied for and have been allotted the Invitation Shares are as follows:

Name of holder	Relationship	Number of Invitation Shares	Circumstances giving rise to the allotment
Cheng Shoong Foh	Brother of Cheng Shoong Tat	4,000	Allotted Reserved Shares
Cheng Choon Feh	Brother of Cheng Shoong Tat	65,000	Allotted Reserved Shares
Cheng Zimin	Daughter of Cheng Shoong Tat and Ong Fung Chin	10,000	Allotted Reserved Shares
Ong Huey Jwu	Sister of Ong Fung Chin	9,000	Allotted Reserved Shares

To the best of the knowledge and belief of the Sponsor, Issue Manager, Underwriter and Placement Agent, save as disclosed above, there are no other persons specified under Rule 424 and Rule 428 of the Catalyst Rules who were allotted the Invitation Shares. Should it subsequently come to the attention of the Sponsor, Issue Manager, Underwriter and Placement Agent that any person specified under Rule 424 and Rule 428 of the Catalyst Rules was allotted the Invitation Shares, an appropriate announcement via SGXNET will be made before the commencement of trading at 9.00 a.m. on 27 October 2023.

Substantial applications

To the best of the knowledge and belief of the Sponsor, Issue Manager, Underwriter and Placement Agent, the persons who have applied for and have been allotted 5% or more of the Invitation Shares are as follows:

Name of holder	Number of Invitation Shares	Circumstances giving rise to the allotment
Medinex Limited ⁽¹⁾	2,100,000	Allotted Placement Shares
Ng Yew Nam	1,305,000	Allotted Placement Shares and Public Offer Shares
Lim Guan Pheng	1,200,000	Allotted Placement Shares
Jessie Low Mui Choo ⁽²⁾	1,100,000	Allotted Placement Shares
Qilin Wealth Fund Pte. Ltd. ⁽¹⁾	1,100,000	Allotted Placement Shares
Tan Lee Meng ⁽¹⁾⁽³⁾	1,100,000	Allotted Placement Shares

Notes:

- The Placement Shares allotted were registered under the names of approved nominee companies.
- Based on the annual report of Medinex Limited for the financial year ended 31 March 2023, Jessie Low Mui Choo (a) is the executive director, chief executive officer and controlling shareholder of Medinex Limited; and (b) together with her spouse, has an interest in 21.20% of the total issued share capital of Medinex Limited.
- Based on the annual report of Medinex Limited for the financial year ended 31 March 2023, Tan Lee Meng is the non-executive chairman of Medinex Limited and has a total interest of 9.14% of the total issued share capital of Medinex Limited.

Save as disclosed above, neither the Company, nor the Sponsor, Issue Manager, Underwriter and Placement Agent is aware of any person who has applied for and has been successfully allotted 5% or more of the Invitation Shares.

Commencement of trading and refunds

The Shares are expected to commence trading on a "ready" basis at 9.00 a.m. on 27 October 2023, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned to the Applicants by ordinary post (without interest or any share of revenue or other benefit arising therefrom) within 24 hours of balloting of the applications, at the applicants' own risk and in accordance with the terms, conditions and procedures set out in the section titled "Terms, Conditions and Procedures for Applications and Acceptances" in Appendix G of the Offer Document ("Instructions"). For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be refunded to the applicants by being automatically credited to the applicants' accounts with their respective Participating Banks or Participating Agent within 24 hours of balloting of the applications in accordance with the terms, conditions and procedures set out in the Instructions.

In respect of rejected or partially successful applications, the full amount or the balance of the application monies is expected to be refunded to the applicants (without interest or any share of revenue or other benefit arising therefrom) at their own risk and in accordance with the terms, conditions and procedures set out in the Instructions. For applications made using printed Application Forms, monies shall be refunded via ordinary post while for Electronic Applications, monies will be credited to the relevant amount to the applicants' accounts with their respective Participating Banks or Participating Agent. All refunds will be made within 14 Market Days after the close of the Application List, provided that the remittance accompanying such application has been presented for payment or other processes have been honoured and the application monies have been received in the designated share issue account. Applicants may call The Central Depository (Pte) Limited ("CDP") at (65) 6535 7511 using their T-PIN for enquiries on the status of their applications. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board wishes to thank all applicants who have applied for the Invitation Shares, the relevant authorities and all who have helped in one way or another in the Invitation, for their support and assistance.

Issued by

SAC CAPITAL PRIVATE LIMITED

For and on behalf of

Niks Professional Ltd.

26 October 2023

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor ("Sponsor"), SAC Capital. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Charmian Lim (Telephone: (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.