

## VOLUNTARY CONDITIONAL CASH OFFER

by



**Oversea-Chinese Banking Corporation Limited**

(Incorporated in Singapore)

(Company Registration No.: 193200032W)

for and on behalf of

**M-Universe Investments Pte. Ltd.**

(Incorporated in Singapore)

(Company Registration No.: 201912256E)

to acquire all of the issued ordinary shares  
in the capital of

**Memtech International Ltd.**

(Incorporated in Singapore)

(Company Registration No.: 200312032Z)

other than those already owned, controlled or agreed to be acquired by  
M-Universe Investments Pte. Ltd., its related corporations or their respective nominees

### OFFER DECLARED UNCONDITIONAL, EXTENSION OF CLOSING DATE AND LEVEL OF ACCEPTANCES ANNOUNCEMENT

#### 1. INTRODUCTION

1.1 Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") refers to:

- (i) the announcement dated 14 May 2019 released by OCBC Bank, for and on behalf of M-Universe Investments Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") made by the Offeror for all of the issued ordinary shares ("**Shares**") in the capital of Memtech International Ltd. (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees (the "**Offer Announcement**");
- (ii) the formal offer document dated 31 May 2019 containing the terms and conditions of the Offer (the "**Offer Document**"); and
- (iii) the extension of closing date announcement dated 27 June 2019.

1.2 All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

## 2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDING

Pursuant to Rule 28.1 of the Code, OCBC Bank wishes to announce, for and on behalf of the Offeror, that as at 5.00 p.m. (Singapore time) on 28 June 2019, the total number of Shares (i) held before the Offer period, (ii) acquired or agreed to be acquired during the Offer period, and (iii) for which valid acceptances of the Offer have been received, are as follows:

	Number of Shares	Percentage of the total number of Shares (%) <sup>1</sup>
Shares held as at 14 May 2019, being the Offer Announcement Date, by:		
(i) the Offeror	NIL	NIL
(ii) parties acting or deemed to be acting in concert with the Offeror (the “ <b>Offeror’s Concert Parties</b> ”)	85,443,280	61.00
Shares acquired or agreed to be acquired between 14 May 2019 and up to 5.00 p.m. (Singapore time) on 28 June 2019 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	NIL	NIL
(ii) the Offeror’s Concert Parties	NIL	NIL
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 28 June 2019 received from:		
(i) the Offeror’s Concert Parties	85,417,080	60.98
(ii) Shareholders other than the Offeror’s Concert Parties	43,369,018	30.96
<b>Total number of Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 28 June 2019<sup>2</sup></b>	<b>128,812,298</b>	<b>91.96</b>

<sup>1</sup> Rounded to the nearest two decimal places.

<sup>2</sup> Calculated based on a total of 140,080,878 Shares as at the date of this Announcement. Any discrepancies in this table between the listed figure and the totals thereof are due to rounding. Figures shown are not arithmetic aggregations of the relevant figures that precede them as valid acceptances of the Offer received from the Offeror’s Concert Parties have been excluded to avoid double counting.

### 3. RESULTANT SHAREHOLDING

As at 5.00 p.m. (Singapore time) on 28 June 2019:

- 3.1 the total number of Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 128,812,298 Shares, representing approximately 91.96 per cent. of the total number of Shares; and
- 3.2 the total number of Shares owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees (including valid acceptances of the Offer) amount to an aggregate of 128,786,098 Shares, representing approximately 91.94 per cent. of the total number of Shares.

### 4. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

- 4.1 As the Offeror has received valid acceptances (which have not been withdrawn) in respect of such number of Offer Shares which will result in the Offeror, its related corporations or their respective nominees holding not less than 90 per cent. of the total number of Shares as at 5.00 p.m. (Singapore time) on 28 June 2019, OCBC Bank wishes to announce, for and on behalf of the Offeror, that as the Acceptance Condition has been satisfied, and as the Offer is not subject to any other conditions, **the Offer is hereby declared unconditional in all respects.**

### 5. EXTENSION OF CLOSING DATE

- 5.1 In accordance with Rule 22.6 of the Code, after an offer has become or is declared unconditional as to acceptances, the offer must remain open for acceptance for not less than 14 days after the date on which the offer would otherwise have closed.
- 5.2 OCBC Bank wishes to announce, for and on behalf of the Offeror, that the closing date for the Offer will be extended from 5.30 p.m. (Singapore time) on 12 July 2019 to 5.30 p.m. (Singapore time) on 26 July 2019 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

**Accordingly, the Offer shall close at 5.30 p.m. (Singapore time) on 26 July 2019 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").**

All other terms of the Offer set out in the Offer Document remain unchanged.

### 6. COMPULSORY ACQUISITION

- 6.1 **Compulsory Acquisition.** As the Offeror has received valid acceptances in respect of such number of Shares which, when taken together with the Shares acquired or agreed to be acquired from the date of the Offer Announcement, is not less than 90 per cent. of the total number of Shares in issue (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer Announcement), **the Offeror is entitled, and intends to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the**

**Shareholders who have not accepted the Offer (the “Dissenting Shareholders”) on the same terms as those offered under the Offer.**

The Dissenting Shareholders will receive a letter from the Offeror on the compulsory acquisition of their Shares in due course.

- 6.2 Dissenting Shareholders’ Rights.** As the Offeror has received valid acceptances pursuant to the Offer which, together with the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90 per cent. or more of the total number of Shares, the Dissenting Shareholders will have the right under and subject to Section 215(3) of the Companies Act to require the Offeror to acquire their Shares on the same terms as those offered under the Offer.

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

**Shareholders who have not accepted the Offer but who still wish to do so should refer to Paragraph 8.1 of this Announcement.**

## **7. TRADE SUSPENSION AND DELISTING**

Rule 723 of the Listing Manual requires the Company to ensure that at least 10 per cent. of the total number of Shares (excluding treasury shares) is at all times held by the public (the “**Free Float Requirement**”). As the Offeror has received acceptances of the Offer in respect of more than 90 per cent. of the total number of Shares (excluding treasury shares), in accordance with Rule 1303(1) of the Listing Manual, the SGX-ST will suspend trading of the Shares at the close of the Offer.

The Free Float Requirement is no longer satisfied and, as stated in the Offer Document, the Offeror does not intend to preserve the listing status of the Company and does not intend to take any steps for any trading suspension in the securities of the Company to be lifted.

## **8. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT**

- 8.1 Shareholders who have not accepted the Offer.** Shareholders who wish to accept the Offer but have not done so should (i) complete and sign their Form of Acceptance and Authorisation for Offer Shares (the “**FAA**”) or Form of Acceptance and Transfer for Offer Shares (the “**FAT**” and together with the FAA, the “**Acceptance Forms**”) (as the case may be) and all other relevant documents strictly in accordance with the procedures for acceptance of the Offer set out in **Appendix 2** to the Offer Document and the relevant Acceptance Form(s), and (ii) submit the same by hand as soon as possible to M-Universe Investments Pte. Ltd. c/o The Central Depository (Pte) Limited (“**CDP**”) (in the case of Shareholders who are Depositors) or M-Universe Investments Pte. Ltd. c/o M & C Services Private Limited (the “**Receiving Agent**”) (in the case of Shareholders who hold Shares in scrip form) (as the case may be) at their respective addresses set out below no later than 5.30 p.m. on the Closing Date. The Offer will not be open for acceptance beyond 5.30 p.m. on the Closing Date.

Shareholders who are in any doubt as to any of the matters referred to in the Offer Document and/or the course of action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant Acceptance Form(s) should contact CDP (in the case of a Depositor) or M & C Services Private Limited (in the case of 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

**M & C Services Private Limited**

112 Robinson Road  
#05-01  
Singapore 068902

Copies of the FAA may be obtained by Shareholders who are Depositors from CDP upon production of satisfactory evidence that they are Shareholders.

Copies of the FAT may be obtained by Shareholders who are holding Shares in scrip form from the Receiving Agent upon production of satisfactory evidence that they are Shareholders.

Electronic copies of the Offer Document and the Acceptance Forms are available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

**8.2 Shareholders who have accepted the Offer.** Shareholders who have validly accepted the Offer on or prior to the date on which the Offer has become or is declared unconditional in all respects in accordance with its terms (the “**Offer Unconditional Date**”) are not required to take any action in relation to the Offer and can expect to receive payment within seven Business Days after the Offer Unconditional Date for the Offer Shares which they have tendered in acceptance of the Offer.

Shareholders who tender their acceptances of the Offer which are valid and complete in all respects after the Offer Unconditional Date can expect to receive payment within seven Business Days after the date of receipt of such valid acceptances of the Offer.

The detailed procedures for acceptance of and additional information on settlement of the Offer are set out in **Appendix 2** to the Offer Document and in the relevant Acceptance Forms.

**8.3 Acceptance Procedures for CPFIS Investors and SRS Investors.** Investors who have purchased Shares using their The Central Provident Fund (“**CPF**”) contributions pursuant to the Central Provident Fund Investment Scheme (“**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 CPF (“**CPF Agent Banks**”) and SRS (“**SRS Agent Banks**”), respectively. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks 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, which may be earlier than the Closing Date.

CPFIS Investors and SRS Investors who validly accept the Offer through appropriate intermediaries will receive the Offer Price payable in respect of the Offer Shares in their respective CPF investment accounts and SRS investment accounts.

## **9. RESPONSIBILITY STATEMENT**

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

**Oversea-Chinese Banking Corporation Limited**

For and on behalf of

**M-Universe Investments Pte. Ltd.**

28 June 2019

Any enquiries relating to this Announcement or the Offer should be directed during office hours to Oversea-Chinese Banking Corporation Limited at telephone number +(65) 6530 8462.

### Forward-Looking Statements

*All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future and conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and other investors of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor OCBC Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.*