

VOLUNTARY UNCONDITIONAL OFFER

by

PRICEWATERHOUSECOOPERS CORPORATE FINANCE PTE LTD

(Company Registration No.: 197501605H)
(Incorporated in the Republic of Singapore)

for and on behalf of

AEM SINGAPORE PTE. LTD.

(Company Registration No.: 199200362M)
(Incorporated in the Republic of Singapore)

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

CEI LIMITED

(Company Registration No.: 199905114H)
(Incorporated in the Republic of Singapore)

UPDATE ANNOUNCEMENT IN RELATION TO THE SIAS-AEM-CEI VIRTUAL DIALOGUE SESSION

1. INTRODUCTION

PricewaterhouseCoopers Corporate Finance Pte Ltd ("**PwC CF**") refers to:

- (a) the offer document dated 3 March 2021 (the "**Offer Document**") in relation to the voluntary conditional offer (the "**Offer**") by PwC CF, for and on behalf of AEM Singapore Pte. Ltd. (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (excluding any shares held in treasury) in the capital of CEI Limited (the "**Company**") other than those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (the "**Code**"); and
- (b) the invitation to the SIAS-AEM-CEI Virtual Dialogue Session in relation to the Offer ("**SIAS Dialogue Invitation**") made to Shareholders on 18 March 2021.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. CHANGE TO THE DATE OF THE SIAS-AEM-CEI VIRTUAL DIALOGUE SESSION

As set out in the SIAS Dialogue Invitation, the SIAS-AEM-CEI Virtual Dialogue Session was scheduled to be held from 6.00 p.m. to 7.00 p.m. (Singapore time) on Tuesday, 30 March 2021.

PwC CF wishes to announce, for and on behalf of the Offeror, that due to extenuating circumstances, the SIAS-AEM-CEI Virtual Dialogue Session that was originally scheduled to be held on 30 March 2021 from 6.00 p.m. to 7.00 p.m. has been postponed to **Tuesday, 6 April 2021, from 6.00 p.m. to 7.00 p.m.** The SIAS Dialogue Invitation has been updated to reflect the foregoing change in the date of the SIAS-AEM-CEI Virtual Dialogue Session ("**Updated SIAS Dialogue Invitation**"). The Updated SIAS Dialogue Invitation will be despatched to

Shareholders and can also be accessed on the SGXNET announcement page of the Company at <https://www.sgx.com/securities/company-announcements> and on the Company's website at the following URL: <http://www.cei.com.sg/>.

3. RESPONSIBILITY STATEMENT

The Directors of the Offeror and AEM Holdings (including those 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, information relating to the Company Group), the sole responsibility of the Directors of the Offeror and AEM Holdings 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 Announcement.

Issued by
PricewaterhouseCoopers Corporate Finance Pte Ltd

For and on behalf of
AEM Singapore Pte. Ltd.
25 March 2021

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the following:

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