

## MANDATORY CONDITIONAL CASH OFFER

By



**STIRLING COLEMAN CAPITAL LIMITED**  
(Company Registration No.: 200105040N)  
(Incorporated in Singapore)

for and on behalf of

**MR. AW CHEOK HUAT**

(the "Offeror")

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

**ICP LTD.**  
(Company Registration No.: 196200234E)  
(Incorporated in Singapore)

excluding those already owned, controlled or agreed to be acquired by the Offeror

## CLOSE OF OFFER AND LEVEL OF ACCEPTANCES

### 1. INTRODUCTION

Stirling Coleman Capital Limited ("**SCCL**") refers to:

- (a) the offer document dated 1 August 2023 (the "**Offer Document**") in relation to the mandatory conditional offer (the "**Offer**") by SCCL, for and on behalf of Mr. Aw Cheok Huat (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of ICP Ltd. (the "**Company**"), excluding those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer; and
- (b) the announcement issued by SCCL, for and on behalf of the Offeror, on 18 August 2023 (the "**Unconditional Date**"), in relation to, *inter alia*, the Offer being declared unconditional in all respects on the Unconditional Date and the final closing date for the Offer of 5.30 p.m. (Singapore time) on 29 August 2023 (the "**Closing Date**").

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

### 2. CLOSE OF THE OFFER

SCCL wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 29 August 2023, the Closing Date.

Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

### 3. FINAL LEVEL OF ACCEPTANCES AND AGGREGATE HOLDINGS

#### 3.1 Final Level of Acceptances

Pursuant to Rule 28.1 of the Code, SCCL wishes to announce, for and on behalf of the Offeror, that the number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and his Concert Parties (either before or during the Offer and pursuant to the Offer or otherwise, including valid acceptances of the Offer received by the Offeror) as at 5.30 p.m. (Singapore time) on 29 August 2023 is as follows:

	Number of Shares	Approximate percentage of the total number of issued Shares (%) <sup>1</sup>
Shares owned, controlled or agreed to be acquired before the Offer Announcement Date by:		
(i) Offeror	1,420,843,471	42.63
(ii) Concert Parties	100,189,640 <sup>2</sup>	3.01
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 29 August 2023 (other than pursuant to valid acceptances of the Offer) by:		
(i) Offeror	-	0.00
(ii) Concert Parties	-	0.00
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 29 August 2023 received from:		
(i) Shareholders (other than Concert Parties)	489,409,306	14.68
(ii) Concert Parties	-	0.00
<b>Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 29 August 2023</b>	<b>1,910,252,777</b>	<b>57.31</b>

<sup>1</sup> Unless otherwise stated, references in this Announcement to the total number of issued Shares are based on 3,332,944,326 Shares in issue.

<sup>2</sup> This comprises (i) 100,000,000 Shares registered in the name of Citibank Nominees Singapore Pte. Ltd., in which Mr. Aw Ming-Yao Marcus, Mr. Aw Cheok Huat's son, is deemed to have an interest; and (ii) 189,640 Shares, which are held directly by Mr. Abdul Jabbar, in trust for Rajah & Tann Singapore LLP, legal advisor to Mr. Aw Cheok Huat in relation to the Offer, as the beneficial owner. Rajah & Tann Singapore LLP had previously received such 189,640 Shares in lieu of professional fees. The disclosures set out in (ii) supersedes the prior disclosures set out in Note 3 to Paragraph 1 of Appendix D of the Offer Document in relation to Rajah & Tann Singapore LLP's interest in Shares.

	<b>Number of Shares</b>	<b>Approximate percentage of the total number of issued Shares (%)<sup>1</sup></b>
<b>Shares owned, controlled or agreed to be acquired by <u>the Offeror and its Concert Parties</u> (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 29 August 2023</b>	2,010,442,417	60.32

### 3.2 Aggregate Holdings

Accordingly, based on information available to the Offeror, as at 5.30 p.m. (Singapore time) on the Closing Date, the Offeror and his Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 2,010,442,417 Shares, representing approximately 60.32% of the total number of issued Shares.

## 4. RESPONSIBILITY STATEMENT

The Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and he accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company), the sole responsibility 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 Announcement.

Issued by  
**STIRLING COLEMAN CAPITAL LIMITED**

For and on behalf of the Offeror  
29 August 2023

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

**Stirling Coleman Capital Limited**  
Tel: (65) 9824 1523