

VOLUNTARY CONDITIONAL GENERAL OFFER

by



RHT CAPITAL PTE. LTD.
(Company Registration No.: 201109968H)
(Incorporated in the Republic of Singapore)

for and on behalf of

STARNOVA PTE. LTD.
(Company Registration No.: 201941389H)
(Incorporated in the Republic of Singapore)

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



LUZHOU BIO-CHEM TECHNOLOGY LIMITED
(Company Registration No.: 200412523N)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by Starnova Pte. Ltd. as at the date of the Offer

EXTENSION OF CLOSING DATE LEVEL OF ACCEPTANCES

1. INTRODUCTION

RHT Capital Pte. Ltd. ("**RHTC**") refers to the offer document dated 20 July 2020 ("**Offer Document**") issued by RHTC, for and on behalf of Starnova Pte. Ltd. ("**Offeror**"), in relation to the voluntary conditional general offer ("**Offer**") to acquire all of the issued and paid-up ordinary shares ("**Shares**") in the capital of Luzhou Bio-Chem Technology Limited ("**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer.

All capitalized terms used and not defined herein shall have the same meaning given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. **EXTENSION OF CLOSING DATE**

RHTC wishes to announce, for and on behalf of the Offeror, that the Closing Date of the Offer is extended from 5.30 p.m. (Singapore time) on 17 August 2020 to **5.30 p.m. (Singapore time) on 31 August 2020** (or such later date(s) as may be announced from time to time by or on behalf of the Offeror) ("**Extended Closing Date**").

3. **FINAL OFFER PRICE**

As stated in the Offer Document, the Offer Price is **FINAL** and the Offeror does not intend to revise the Offer Price.

4. **LEVEL OF ACCEPTANCES**

Pursuant to Rule 28.1 of the Code, RHTC wishes to announce, for and on behalf of the Offeror that:

- (a) **Acceptances of the Offer.** As at 5.00 p.m. (Singapore time) on 14 August 2020, the Offeror has received valid acceptances amounting to 523,216,034 Offer Shares, representing approximately 88.08% of the total number of issued Shares of the Company¹ and this includes acceptances received from certain parties acting in concert with the Offeror, amounting in aggregate to 244,745,700² Shares, representing approximately 41.20% of the total number of issued Shares of the Company.
- (b) **Shares held on or before the Offer Announcement Date.** As at the Offer Announcement Date:
 - (i) The Offeror did not hold any Shares; and
 - (ii) The parties acting in concert with the Offeror collectively owned, controlled or agreed to acquire an aggregate of 244,745,700³ Shares, representing approximately 41.20% of the total number of issued Shares of the Company
- (c) not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

5. **RESULTANT SHAREHOLDINGS**

According, as at 5.00 p.m. (Singapore time) on 14 August 2020, the total number of (a) Shares owned or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances of the Offer, amount to an aggregate of 523,216,034 Shares, representing approximately 88.08% of the total number of issued Shares of the Company.

¹ Unless otherwise stated herein, all references in this Announcement to the total number of issued Shares shall be 594,000,000 Shares.

² This refers to the aggregate of 244,745,700 Shares held by NJX and Faith, being parties acting in concert with the Offeror in connection with the Offer, and who have accepted the Offer pursuant to their respective Irrevocable Undertakings.

³ This refers to the aggregate of 244,745,700 Shares held by NJX and Faith, being parties acting in concert with the Offeror in connection with the Offer, and who have accepted the Offer pursuant to their respective Irrevocable Undertakings.

6. PROCEDURES FOR ACCEPTANCE

Shareholders who wish to accept the Offer but have not done so should complete, sign and forward their FAA or FAT (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror no later than 5.30 p.m. (Singapore time) on the Extended Closing Date. All FAAs, FATs and other relevant documents received after 5.30 p.m. (Singapore time) on the Extended Closing Date will not be accepted.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant acceptance forms should contact CDP (for Shareholders whose Securities Accounts are and/or will be credited with Shares ("**Depositors**") or RHT Corporate Advisory Pte. Ltd. (for Shareholders whose names appear in the register of members of the Company ("**Scrip Shareholders**"), as the case may be, immediately at the following respective addresses:

The Central Depository (Pte) Limited
11 North Buona Vista Drive
#01-19/20 The Metropolis Tower 2
Singapore 138589
Tel: +65 6535 7511

RHT Corporate Advisory Pte. Ltd.
30 Cecil Street
#19-08 Prudential Tower
Singapore 049712
Tel: +65 6812 1611

Copies of the Offer Document and FAA may be obtained by Depositors from CDP during normal business hours and up to 5.30 p.m. (Singapore time) on the Extended Closing Date, upon production of satisfactory evidence that they are Shareholders or have purchased the Offer Shares on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (as the case may be).

Copies of the Offer Document and FAA may be obtained by Scrip Shareholders from RHT Corporate Advisory Pte. Ltd. during normal business hours and up to 5.30 p.m. (Singapore time) on the Extended Closing Date, upon production of satisfactory evidence that they are Shareholders.

Electronic copies of the Offer Document, FAA and FAT are also available on the website of the SGX-ST at www.sgx.com.

CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to tender their acceptances of the Offer prior to the Extended Closing Date.

7. INDEPENDENT ADVICE

In evaluating the Offer, Shareholders may wish to consider the views of the Independent Directors and the independent financial advisor to the Independent Directors on the Offer as set out in the offeree circular to Shareholders dated 3 August 2020. Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The sole director 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 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, in relation to the Company), the sole responsibility of the director 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
RHT CAPITAL PTE LTD.

For and on behalf of
STARNOVA PTE. LTD.
17 August 2020

Any inquiries relating to this Announcement should be directing during office hours to:
RHT Capital Pte. Ltd.
Tel: (65) 6381 6966 (during office hours) or by email to project.omega@rhtgoc.com

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 RHTC guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.