



ONEAPEX

ONEAPEX LIMITED

(Formerly known as Chew's Group Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 201020806C)

PROPOSED SUBSCRIPTION OF 50% OF THE ENLARGED ISSUED AND PAID-UP SHARE CAPITAL OF KC INDUSTRIES PTE. LTD. ("PROPOSED SUBSCRIPTION") – DISCLOSURES PURSUANT TO RULES 704(33) AND 728 OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED LISTING MANUAL SECTION B: RULES OF CATALIST

The board of directors (the "**Board**") of OneApex Limited (the "**Company**") refers to (i) the announcement made by the Company on 18 May 2020 in relation to the Proposed Subscription, (ii) the circular to shareholders of the Company dated 29 May 2020 (the "**Circular**") and (iii) the announcement made by the Company on 1 July 2020 in respect of the completion of the Proposed Subscription.

Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Circular.

The Board wishes to announce that pursuant to the terms of the SSA, the Company had on 3 September 2020 provided a corporate guarantee of S\$19.6 million (the "**Corporate Guarantee**") in favour of Hong Leong Finance Limited (the "**Bank**") to secure 50% of the bank loan of approximately S\$39.2 million ("**Bank Loan**") taken up by its 50% owned subsidiary, KC Industries Pte. Ltd. ("**KCI**").

Pursuant to Rule 704(33) of the Singapore Exchange Securities Trading Limited Listing Manual Section B : Rules of Catalist (the "**Catalist Rules**"), under the Bank Loan, one of the key covenants is for Mr. Tan Pei Hong, Alex (Chen Peifeng) ("**Alex**") and Mr. Tan Theng Hong, Amos ("**Amos**"), through their investment holding company, Goldhill Trust Pte. Ltd. ("**Goldhill**"), the Controlling Shareholder of the Company, to always maintain a deemed interest of at least 50% of the total issued and paid-up share capital of the Company for the duration of the tenure of the Bank Loan ("**Bank Loan Covenant**"). Under the terms and conditions of the Bank Loan, the Bank shall be at liberty to change any of the terms of the Bank Loan or withdraw its offer of the Bank Loan if the Bank Loan Covenant is breached. Accordingly, in the event that the Company is deemed to be in breach of the Bank Loan Covenant, the aggregate level of facilities under the Bank Loan that may be affected by such breach as at the date of this announcement is approximately S\$39.2 million. However the Company will only be liable for an amount of S\$19.6 million under the terms and obligations of the Corporate Gurantee.

As at the date of this announcement, Goldhill holds 62,466,590 ordinary shares in the Company ("**Shares**") representing approximately 73.93% of the total issued and paid-up share capital of the Company, and each of Alex and Amos has a 50% interest in the total issued and paid-up share capital of Goldhill. Accordingly, each of Alex and Amos is deemed interested in the 62,466,590 Shares held by Goldhill directly.

In compliance with Rule 728(1) of the Catalist Rules, the Company has obtained an undertaking from each of Alex, Amos and Goldhill (collectively, the "**Undertaking Persons**") to notify the Company as soon as any of them becomes aware of any other share pledging arrangement(s) relating to their shares held in Goldhill and/or the Shares held by Goldhill (as the case may be), and of any event which, in relation to the Bank

Loan Covenant, may result in an event of default, an enforcement event or an event that would cause an acceleration of the repayment of the Bank Loan.

As at the date of this announcement, the Company has not received any notification from any of the Undertaking Persons in respect of any other share pledging arrangement(s) relating to their shares held in Goldhill and/or the Shares held by Goldhill (as the case may be), and of any event which, in relation to the Bank Loan Covenant, may result in an event of default, an enforcement event or an event that would cause an acceleration of the repayment of the Bank Loan.

The Company will make the necessary announcements in compliance with Rule 728(2) of the Catalist Rules upon any such notification from any of the Undertaking Persons.

BY ORDER OF THE BOARD

Tan Pei Hong, Alex (Chen Peifeng)
Executive Director and Chief Executive Officer
3 September 2020

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.*

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 Mr. Pong Chen Yih, Chief Operating Officer, Novus Corporate Finance Pte. Ltd. at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.