IMPORTANT REMINDER TO SHAREHOLDERS OF PENGUIN INTERNATIONAL LIMITED

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION. THIS REMINDER SHALL NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL, SUBSCRIBE FOR OR BUY ANY SECURITIES IN ANY JURISDICTION WHERE SUCH OFFER OR SOLICITATION IS UNLAWFUL OR UNAUTHORISED.

VOLUNTARY UNCONDITIONAL CASH OFFER FOR SHARES OF PENGUIN INTERNATIONAL LIMITED

FINAL OFFER PRICE

S$0.83 in cash for each Offer Share

OFFER IS UNCONDITIONAL

Shareholders who validly accept the Offer will receive the Final Offer Price within 7 business days of the Offeror's receipt of valid acceptances and will not incur brokerage and other trading costs

NO REVISION

The Offeror does NOT intend to revise the Final Offer Price

OFFER CLOSING DATE

5.30 P.M. (SINGAPORE TIME) ON 3 AUGUST 2023

or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**Closing Date**")

HOLDINGS AND LEVEL OF ACCEPTANCES

As at 6.00 p.m. (Singapore time) on 17 July 2023, the Offeror and persons acting in concert with it owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 195,006,284 Shares, representing approximately 88.57%[1] of the total number of Shares in the Company.

IF YOU ARE IN ANY DOUBT ABOUT THE OFFER OR THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Reminder.

All capitalised terms shall, if not otherwise defined, bear the same meanings as ascribed to them in Offer Document (as defined below).

[1] Based on the Company's issued and paid-up capital of 220,169,774 Shares as at 17 July 2023.

IF YOU WISH TO ACCEPT THE OFFER:

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 document(s) as soon as possible so as to arrive at The Central Depository (Pte) Limited or Boardroom Corporate & Advisory Services Pte. Ltd. (as the case may be) no later than 5.30 p.m. (Singapore time) on the Closing Date. All FAAs, FATs and/or other relevant document(s) received after 5.30 p.m. (Singapore time) on the Closing Date will not be accepted.

Procedures for acceptance of the Offer are set out in the Offer Document and the Acceptance Forms. The Offer Document and Acceptance Forms can be retrieved by scanning the QR code on the right. Please select the announcement dated 25 May 2023 titled "**Voluntary Unconditional Cash Offer – Despatch of Offer Document**". The Offer Document and the Acceptance Forms can be accessed by clicking on the links under the section titled "**Attachments**" at the bottom of the announcement.

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 the case may be) 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 Closing Date.

Need Help?

Please call W Capital Markets Pte. Ltd. at (65) 6513 3525 and (65) 6513 3543 during office hours if you have any queries in connection with the Offer or if you need help to complete the FAA.

IMPORTANT NOTICE

The Offeror has issued an offer document dated 25 May 2023 (the "**Offer Document**"). The information in this Reminder should be read in conjunction with the Offer Document which contains the full terms and conditions of the Offer and all documents and announcements issued by or on behalf of the Offeror in relation to the Offer. In the event of any inconsistency or conflict between the terms of this Reminder and the Offer Document, the terms set out in the Offer Document shall prevail.

Nothing in this Reminder is intended to be, or shall be taken as advice, recommendation or solicitation to the Shareholders or any other party. W Capital Markets Pte. Ltd. is acting for and on behalf of the Offeror in connection with the Offer and does not purport to advise the Shareholders and/or any other person. Shareholders should read the Company's circular dated 8 June 2023 in relation to the Offer and carefully consider the information and advice contained in that circular.

RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Reminder) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Reminder are fair and accurate and that there are no other material facts not contained in this Reminder, the omission of which would make any statement in this Reminder misleading.

Where any information has been extracted or reproduced from published or publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Reminder. The directors of the Offeror jointly and severally accept responsibility accordingly.

致PENGUIN INTERNATIONAL LIMITED 股东的重要提示

如在任何司法管辖区内，向任何司法管辖区或从任何司法管辖区发布、刊发或派发本提示的全部或部分内容构成违反该司法管辖区的相关法律，则不得在该司法管辖区发布、刊发 或派发。本提示不构成任何证券的出售要约或招揽要约用于出售、认购或购买任何证券，如在任何司法管辖区该等要约或招揽是违法的或属未经许可。

就PENGUIN INTERNATIONAL LIMITED股份作出的自愿无条件现金要约

最终要约价

每股要约股份为现金0.83新元

要约为无条件	不作修订
有效接受要约的股东将可于要约人接获有效接受之日起7个工作日内获得最终要约价，且不会产生经纪佣金及其他交易费用	要约人无意修订最终要约价

要约截止日期

二零二三年八月三日
下午五时三十分（新加坡时间）

或要约人或其代表不时所宣布的较后日期（“**截止日期**”）

持股及接受水平

截至二零二三年七月十七日下午六时正（新加坡时间），要约人和其一致行动人士拥有、控制或已同意收购的股份（包括通过有效接受本要约的股份）总计为195,006,284股，约占公司股份总数的88.57%[1]。

阁下如对要约或阁下应采取的行动有任何疑问，应立即咨询阁下的股票经纪、银行经理、律师、会计师、税务顾问或其他专业顾问。

新加坡证券交易有限公司概不对本提示内作出的任何陈述、载列的报告或发表的意见的正确性承担任何责任。

除另有定义外，所有词汇均具有要约文件（定义如下）所赋予的相同含义。

[1] 以本公司截至二零二三年七月十七日的已发行及缴足资本220,169,774股股份为基准。

如果您想接受本要约:

股东如有意接受要约但尚未接受，请尽快填妥、签署并寄回其FAA接受表格或FAT接受表格（视情况而定）以及所有其他相关文件至The Central Depository (Pte) Limited或Boardroom Corporate & Advisory Services Pte. Ltd.（视情况而定），以便于截止日期下午五时三十分（新加坡时间）之前送达。于截止日期下午五时三十分（新加坡时间）之后收到的所有FAA接受表格、FAT接受表格和/或其他相关文件将不予接受。

要约文件和接受表格中规定了接受要约的程序。要约文件和接受表格可以在右侧的二维码扫描获取。请选择二零二三年五月二十五日的公告，其标题为“Voluntary Unconditional Cash Offer – Despatch of Offer Document”（“自愿无条件现金要约-发出要约文件”）。点击公告底部，标题为“Attachments”（“附件”）部分下的链接，即可查找要约文件和接受表格。

中央公积金投资计划(CPFIS)的投资者和退休补助计划(SRS)的投资者如有意接受要约但尚未接受，请联系各自的中央公积金代理银行和退休补助计划代理银行（视情况而定），了解有关银行须收到相关指示的最后日期，以便于截止日期前递交接受本要约。

需要协助?

若您对本要约有任何疑问或需要帮助以完成接受表格，请于办公时间致电W Capital Markets Pte. Ltd.，电话：(65) 6513 3525 或 (65) 6513 3543。

重要声明

要约方已于二零二三年五月二十五日发出了一份要约文件（“**要约文件**”）。本函中的信息应与要约文件以及要约方或其代表发布的与要约有关的所有文件和公告一起阅读。要约文件包含要约的完整条款和条件。若本提示的条款与要约文件的条款存在任何不一致或冲突，应以要约文件中载列的条款为准。

本提示中任何内容不得视为对股东或其他方的建议、推荐或招揽。W Capital Markets Pte. Ltd.代表要约方行事，而非旨在向股东或其他方提供建议。股东应阅读公司于二零二三年六月八日发出关于此要约的公司函，并谨慎考虑该函中包含的信息和建议。

责任声明

要约人的董事(包括可能被委托详细监督本提示的董事)已采取所有合理措施确保本提示所载事实及观点公允、正确且并无遗漏任何其他可能导致本提示所载任何陈述具误导性的重大事实。

对于任何从已刊发或公开来源摘取或转载或从本公司获得的资料，要约人董事的唯一责任在于通过合理查询确 保该等资料准确地摘自该等来源或(视情况而定)反映于或转载于本提示内。因此要约人董事承担连带责任。

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