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VOLUNTARY UNCONDITIONAL CASH OFFER

by



CIMB BANK BERHAD (13491-P)
SINGAPORE BRANCH
(Incorporated in Malaysia)

for and on behalf of

FINAL CHANCE HOLDINGS PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 202344227H)

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



SECOND CHANCE PROPERTIES LTD
(Incorporated in the Republic of Singapore)
(Company Registration No.: 198103193M)

OFFER ANNOUNCEMENT

1. INTRODUCTION

CIMB Bank Berhad, Singapore Branch (“**CIMB**”) wishes to announce, for and on behalf of Final Chance Holdings Pte. Ltd. (the “**Offeror**”), that the Offeror intends to make a voluntary unconditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of Second Chance Properties Ltd (the “**Company**”) in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore (the “**SFA**”) and Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”).

Further information on the Offeror is set out in paragraph 3 (*Information on the Offeror*) of this announcement.

2. THE OFFER

2.1 Terms of the Offer

Subject to the terms and conditions of the Offer to be set out in the formal offer document (the “**Offer Document**”) to be issued by CIMB, for and on behalf of the Offeror, the Offeror will make the Offer in accordance with Section 139 of the SFA and Rule 15 of the Code on the following basis:

(a) **Offer Shares**

The Offer will be extended to all the Shares, including any Shares owned, controlled or agreed to be acquired by parties acting or presumed to be acting in concert with the Offeror in relation to the Offer (all such Shares, the “**Offer Shares**”).

(b) **Offer Price**

The offer price for each Offer Share (the “**Offer Price**”) will be as follows:

For each Offer Share: S\$0.30 in cash.

The Offer Price is final and the Offeror does not intend to increase the Offer Price.

(c) **No Encumbrances**

The Offer Shares will be acquired (i) fully paid; (ii) free from any claim, charge, mortgage, assignment of receivables, debenture, pledge, right to acquire, security, lien, option, equity, power of sale, declaration of trust, hypothecation or other third party rights, retention of title, right of pre-emption, right of first refusal or security interest of any kind and any encumbrance or condition whatsoever; and (iii) together with all rights, benefits and entitlements attached thereto as at the date of this announcement (the “**Offer Announcement Date**”) and hereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights, other distributions and/or return of capital (if any) which may be announced, declared, paid or made thereon by the Company in respect of the Shares (collectively, the “**Distributions**”) on or after the Offer Announcement Date.

(d) **Adjustment for Distributions**

Without prejudice to the foregoing, the Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any Distribution that may be declared, paid or made by the Company on or after the Offer Announcement Date.

Accordingly, in the event that any Distribution is or has been announced, declared, paid or made by the Company in respect of the Shares on or after the Offer Announcement Date, the Offer Price payable to a shareholder of the Company (a “**Shareholder**”) who validly accepts or has validly accepted the Offer (an “**Accepting Shareholder**”) shall be reduced by an amount which is equal to the amount of such Distribution, depending on when the settlement date in respect of the Offer Shares tendered in acceptance of the Offer by such Accepting Shareholder falls, as follows:

- (i) if such settlement date falls on or before the record date for the determination of entitlements to the Distribution (the “**Record Date**”) and the Offeror is registered as the holder of such Offer Shares as at the Record Date, the Offer Price shall remain unadjusted for each such Offer Share, as the Offeror will receive the Distribution in respect of such Offer Share from the Company; and

- (ii) if such settlement date falls after the Record Date or if such settlement date falls on or before the Record Date but the Offeror is not registered as the holder of such Offer Shares as at the Record Date, the Offer Price for each Offer Share shall be reduced by an amount which is equal to the amount of the Distribution in respect of each Offer Share, as the Offeror will not receive the Distribution in respect of such Offer Share from the Company.

2.2 Unconditional Offer

The Offer is unconditional in all respects.

2.3 Further details

Further information on the Offer and the terms and conditions upon which the Offer will be made shall be set out in the Offer Document to be issued.

2.4 No convertible securities

As at the Offer Announcement Date, based on the latest information available to the Offeror, there are no outstanding instruments convertible into, rights to subscribe for, and options or derivatives in respect of, the Shares or securities which carry voting rights in the Company.

3. INFORMATION ON THE OFFEROR

- 3.1 The Offeror is a private company limited by shares incorporated in Singapore on 9 November 2023. Its principal activity is that of investment holding. The Offeror has not carried on any business since its incorporation, except in relation to matters in connection with the making of the Offer.
- 3.2 As at the Offer Announcement Date, the Offeror has a total issued and paid-up capital of S\$1.00 comprising one (1) ordinary share held by Mr. Mohamed Salleh S/O Kadir Mohideen Saibu Maricar (“**MSM**”).
- 3.3 As at the Offer Announcement Date, the Offeror does not hold any Shares in the capital of the Company.
- 3.4 The board of directors of the Offeror comprises the following individuals:
 - (a) MSM;
 - (b) Mr. Mohamed Amal Bin Mohamed Salleh Maricar (son of MSM) (“**Amal**”);
 - (c) Ms. Nadia D/O Mohamed Salleh Maricar (daughter of MSM) (“**Nadia**”);
 - (d) Ms. Sofia Binte Mohamed Salleh Maricar (daughter of MSM) (“**Sofia**”); and
 - (e) Ms. Radiah Binte Mohamed Salleh Maricar (daughter of MSM) (“**Radiah**”).
- 3.5 MSM is the Founder of the Company and its subsidiaries (the “**Group**”) and the Chief Executive Officer of the Company. MSM has been a Director of the Company since 2 June 1986, and he has over 48 years of retail business experience.
- 3.6 Amal has been with the Group since 2008. He is the Executive Director and is responsible for the general management and operations of First Lady Apparels (Malaysia) Sdn Bhd (a wholly-owned subsidiary of the Company). He is also involved in the management of the Group’s financial investments.

- 3.7 Nadia was formerly serving as the head of the Group's finance department from 1993 to 1995. She later rejoined from 1997 to 2002, where she worked closely with the Deputy Chief Executive Officer of the Company, under Golden Chance Goldsmith Pte Ltd (a wholly-owned subsidiary of the Company), where she assisted the Deputy Chief Executive Officer of the Company in running the gold jewellery business of the Group. Between 2002 to 2010, Nadia worked in Malaysia to oversee the expansion of the Group's apparel retail operations.
- 3.8 Sofia was formerly serving the Group from 2008 to 2010 where she assisted MSM as the Chief Executive Officer of the Company with the day-to-day operations of the Group. Additionally, she was also involved in the Group's finance department and had the responsibility of facilitating payments of the Group.
- 3.9 Radiah was formerly serving the Group from 2002 to 2008 as an Executive Director and a member of the Audit Committee of the Company. Her primary responsibilities were assisting MSM as the Chief Executive Officer of the Company with the day-to-day operations of the Group. She also acted as the purchaser for First Lady Apparels (Malaysia) Sdn Bhd (a wholly-owned subsidiary of the Company) which involved frequent travels to China, Vietnam, South Korea and Turkey for the purchase of goods for the retail business.

4. INFORMATION ON THE COMPANY

- 4.1 The Company is a company incorporated in Singapore on 7 July 1981, and was listed on the SESDAQ on 24 January 1997 and transferred to the Mainboard of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 2 March 2004. The Group is principally engaged in four (4) core businesses of property investment, retailing of apparel, retailing of gold jewellery and investing in financial instruments.
- 4.2 Based on information available to the Offeror as at the Offer Announcement Date, the Company has a total issued and paid-up share capital of approximately S\$174,706,943.36 comprising 927,795,798 Shares¹. As at the Offer Announcement Date, there are no outstanding convertibles, Shares held in treasury or subsidiary holdings in the Company.
- 4.3 Based on information available to the Offeror as at the Offer Announcement Date, the Directors of the Company are as follows:
- (a) MSM (*Founder & Chief Executive Officer*);
 - (b) Mr. Mohamed Hasan Marican S/O Kadir Mohideen Saibu Maricar ("**Hasan**") (*Deputy Chief Executive Officer*);
 - (c) Mr. Devnarayanan s/o K.R. Pisharody (*Executive Director*);
 - (d) Dr. Ahmad Bin Mohamed Magad (*Independent Non-Executive Chairman*);
 - (e) Ms. Geetha Padmanabhan (*Independent Non-Executive Director*); and
 - (f) Mr. Tan Lye Heng Paul (*Independent Non-Executive Director*).

¹ Any reference in this announcement to the total number of Shares is a reference to a total of 927,795,798 Shares (excluding any Shares held in treasury) as at the Offer Announcement Date, based on the results of the electronic instant information search on the Company with the Accounting and Corporate Regulatory Authority of Singapore as at the Offer Announcement Date, unless the context otherwise requires. Shareholding percentages are rounded to the nearest two (2) decimal places.

5. IRREVOCABLE UNDERTAKINGS AND ROLL-OVER ARRANGEMENT

5.1 As at the Offer Announcement Date, the Offeror has received undertakings (the “**Irrevocable Undertakings**”) from the following Shareholders (the “**Undertaking Shareholders**”):

- (a) MSM in respect of his (i) direct interest in 650,951,628 Shares (representing approximately 70.16% of the total number of Shares); and (ii) deemed interest in 7,996,459 Shares jointly held by his spouse (Mdm. Sapiyah Abu Bakar) and his daughter (Nadia) in a joint account (representing approximately 0.86% of the total number of Shares), collectively representing approximately 71.02% of the total number of Shares;
- (b) Mdm. Sapiyah Abu Bakar in respect of her direct interest in 7,996,459 Shares jointly held by her daughter (Nadia) and herself in a joint account, representing approximately 0.86% of the total number of Shares;
- (c) Nadia in respect of her direct interest in (i) 38,180,200 Shares (representing approximately 4.12% of the total number of Shares); and (ii) 7,996,459 Shares jointly held by her mother (Mdm. Sapiyah Abu Bakar) and herself in a joint account (representing approximately 0.86% of the total number of Shares), collectively representing approximately 4.98% of the total number of Shares;
- (d) Sofia in respect of her direct interest in 35,905,624 Shares, representing approximately 3.87% of the total number of Shares;
- (e) Radiah in respect of her direct interest in 47,311,680 Shares, representing approximately 5.10% of the total number of Shares; and
- (f) Amal in respect of his direct interest in 8,877,230 Shares, representing approximately 0.96% of the total number of Shares,

pursuant to which each Undertaking Shareholder has, among other things, unconditionally and irrevocably undertaken to the Offeror to tender, or procure the tender of all (and not some only) of his/her respective Shares and any Shares which he/she may acquire on or after the date of the Irrevocable Undertakings, in full acceptance of the Offer.

Further, under the Irrevocable Undertakings, each Undertaking Shareholder has agreed to be allotted and issued new ordinary shares in the capital of the Offeror (the “**Offeror Shares**”) for an aggregate subscription price (the “**Roll-over Consideration**”) that will be set-off in full against the cash consideration that would otherwise be payable under the Offer (the “**Set-off Amount**”) by the Offeror to each of the Undertaking Shareholders for his/her Shares at the Offer Price pursuant to the full acceptance of the Offer by the Undertaking Shareholders (the “**Roll-over Arrangement**”).

5.2 Roll-over Arrangement

The allotment and issue of the Offeror Shares concurrently to all the Undertaking Shareholders pursuant to the Roll-over Arrangement will be completed after the close of the Offer.

Following the allotment and issue of the Offeror Shares to the Undertaking Shareholders, it is contemplated that each Undertaking Shareholder will have the following shareholding percentages in the Offeror:

Shareholder	Shareholding percentage in the Offeror (%) ⁽¹⁾
MSM	82.48

Shareholder	Shareholding percentage in the Offeror (%) ⁽¹⁾
Mdm. Sapiyah Abu Bakar	0.51 ⁽²⁾
Nadia	5.34 ⁽²⁾
Sofia	4.55
Radiah	5.99
Amal	1.12

Notes:

- (1) Shareholding percentages are rounded to the nearest two (2) decimal places. Any discrepancies in this announcement (including the tables) between the listed amounts and the totals thereof are due to rounding. Accordingly, any figure shown as a total may not be an arithmetic aggregation of the figures that precede it.
- (2) In respect of the 7,996,459 Shares jointly held by Mdm. Sapiyah Abu Bakar and Nadia in a joint account as disclosed in paragraph 5.1 of this announcement, the Offeror Shares will be allotted and issued to them as Roll-over Consideration on the basis of a 50%-50% split.

5.3 Aggregate holdings of Undertaking Shareholders

Pursuant to the Irrevocable Undertakings, the aggregate number of Shares held by the Undertaking Shareholders amounts to 789,222,821 Shares, representing approximately 85.06% of the total number of issued Shares as at the Offer Announcement Date.

5.4 Termination of Irrevocable Undertakings

Each of the Irrevocable Undertakings shall expire if the Offer is withdrawn for any reason other than a breach of the obligations under each Irrevocable Undertaking.

5.5 No other undertakings

Save for the Irrevocable Undertakings, as at the Offer Announcement Date, the Offeror has not received undertakings from any other party to accept or reject the Offer.

For the avoidance of doubt, as at the Offer Announcement Date, there has not been any proposal by the Offeror to obtain irrevocable undertakings from the following Shareholders who are parties acting or presumed to be acting in concert with the Offeror: (a) Hasan (brother of MSM); (b) Mdm. Saleha Binte A K (spouse of Hasan); (c) Mdm. Joharabee Binte Kadir MSM (sister of MSM) (“**Joharabee**”); or (d) Mr. Kadir Maideen Bin Mohamed (son of Joharabee).

5.6 Confirmation from the Securities Industry Council of Singapore

Pursuant to an application made by the Offeror to the Securities Industry Council of Singapore (the “**SIC**”) to seek certain rulings and confirmations in relation to the Offer, the SIC has confirmed that the Roll-over Consideration contemplated under the Irrevocable Undertakings is not a special deal for the purposes of Rule 10 of the Code.

6. FINANCIAL ASPECTS OF THE OFFER

The Offer Price of S\$0.30 represents the following premia over certain historical traded prices of the Shares as set out below:

	Description	Benchmark Price (S\$) ⁽¹⁾	Premium of the Offer Price over Benchmark Price (%) ⁽²⁾
(a)	Last traded price of the Shares on the SGX-ST on 9 July 2024 (the “ Last Trading Day ”), being the last full market day on which the Shares were traded on the SGX-ST prior to the Offer Announcement Date	0.215	39.5
(b)	Volume weighted average price (“ VWAP ”) of the Shares as transacted on the SGX-ST for the one (1)-month period up to and including the Last Trading Day	0.213	40.8
(c)	VWAP of the Shares as transacted on the SGX-ST for the three (3)-month period up to and including the Last Trading Day	0.219	37.0
(d)	VWAP of the Shares as transacted on the SGX-ST for the six (6)-month period up to and including the Last Trading Day	0.225	33.3
(e)	VWAP of the Shares as transacted on the SGX-ST for the 12-month period up to and including the Last Trading Day	0.234	28.2

Notes:

(1) The VWAPs are based on data extracted from Bloomberg L.P. and the calculation of the VWAP does not include married trade transactions within the relevant periods. The VWAPs are rounded to the nearest three (3) decimal places.

(2) Percentages are rounded to the nearest one (1) decimal place.

7. RATIONALE FOR THE OFFER

7.1 Opportunity for Shareholders to realise their investment in the Shares at a premium over historical trading prices of the Shares without incurring brokerage costs

As set out in paragraph 6 (*Financial Aspects of the Offer*) of this announcement, the Offer Price represents:

- (a) a premium of approximately 39.5% over the last transacted price per Share of S\$0.215 on the Last Trading Day; and
- (b) a premium of approximately 40.8%, 37.0%, 33.3% and 28.2% over the VWAP per Share of S\$0.213, S\$0.219, S\$0.225 and S\$0.234 for the one (1)-month, three (3)-month, six (6)-month and 12-month periods, respectively, up to and including the Last Trading Day.

The Offer presents Shareholders with a clean cash exit opportunity to realise their entire investment in the Shares at a premium over the prevailing trading prices of the Shares without incurring brokerage and other trading costs.

7.2 Low trading liquidity

The trading volume of the Shares has historically been low, with an average daily trading volume² of approximately 11,143 Shares, 13,680 Shares, 15,935 Shares and 41,139 Shares for the one (1)-month, three (3)-month, six (6)-month and 12-month periods, respectively, up to and including the Last Trading Day. These represent less than 0.01% of the total issued Shares as at the Offer Announcement Date.

7.3 Greater management flexibility

The Offeror is making the Offer with a view to delist and privatise the Company. The Offeror believes that privatising the Company will provide the Offeror and the Company with greater management flexibility to manage the business of the Group, respond to changing market conditions and optimise the use of the Company's management and resources.

7.4 Costs of maintaining listing

In maintaining its listed status, the Company incurs listing, compliance and associated costs. If the Company is delisted from the SGX-ST and privatised as a result of the Offer, the Company will be able to save on expenses and costs relating to the maintenance of a listed status and instead, channel such resources on its business operations.

8. OFFEROR'S INTENTIONS IN RELATION TO THE COMPANY

8.1 The Offeror's intention is to delist and privatise the Company.

8.2 The Offeror intends for the Company to continue to develop and grow the existing businesses of the Group. The Offeror and the Company will continue to review, from time to time, the operations of the Group as well as the Company's strategic options. The Offeror retains and reserves the right and flexibility at any time and from time to time to further consider any options or opportunities in relation to the Company which may present themselves and which the Offeror may regard to be in the best interests of the Offeror and/or the Company.

8.3 Save as disclosed above, the Offeror has no current intentions to (a) introduce any major changes to the existing business of the Company; (b) re-deploy the fixed assets of the Company; or (c) discontinue the employment of the existing employees of the Group, in each case, other than in the ordinary and usual course of business and/or in response to changing market conditions.

9. LISTING STATUS AND COMPULSORY ACQUISITION

9.1 Listing status

Under Rule 723 of the listing manual of the SGX-ST (the "**Listing Manual**"), the Company must ensure that at least 10% of the total number of Shares (excluding any Shares held in treasury) is at all times held by the public (the "**Free Float Requirement**").

In addition, under Rule 724(1) of the Listing Manual, if the Free Float Requirement is not complied with, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend the trading of all the Shares on the SGX-ST. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares held in public hands to at least 10%, failing which the Company may be delisted from the Official List of the SGX-ST.

² The average daily trading volumes are based on data extracted from Bloomberg L.P. and are calculated by using the total volume of Shares traded divided by the number of market days with respect to the one (1)-month, three (3)-month, six (6)-month and 12-month periods up to and including the Last Trading Day.

Pursuant to Rule 1105 of the Listing Manual, upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and parties acting or presumed to be acting in concert with it to above 90% of the total number of Shares (excluding any Shares held in treasury), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of Shares (excluding any Shares held in treasury) are held by at least 500 Shareholders who are members of the public. Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares (excluding any Shares held in treasury), thus causing the percentage of the total number of Shares (excluding any Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Offer.

9.2 Compulsory acquisition

Pursuant to Section 215(1) of the Companies Act 1967 of Singapore (the “**Companies Act**”), if the Offeror receives valid acceptances pursuant to the Offer (or otherwise acquires Shares during the period when the Offer is open for acceptance) in respect of not less than 90% of the total number of issued Shares (other than those already held, or treated as held, by the Offeror as at the date of the Offer and excluding any Shares held in treasury), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”), at a price equal to the Offer Price.

In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with the Shares held in treasury and Shares held, or treated as held, by it, comprise 90% or more of the total number of Shares, the Dissenting Shareholders who have not accepted the Offer will have a right to require the Offeror to acquire their Shares at the Offer Price. **Such Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.**

9.3 Offeror’s intentions

The Offeror intends to make the Company its wholly-owned subsidiary and does not intend to preserve the listing status of the Company. Accordingly, the Offeror, if and when entitled, intends to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act and does not intend to take any steps for the Company’s public float to be restored and/or for any trading suspension of the Shares by the SGX-ST to be lifted in the event that, among others, less than 10% of the total number of Shares (excluding any Shares held in treasury) are held in public hands. In addition, the Offeror also reserves the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual.

10. DISCLOSURE OF SHAREHOLDINGS AND DEALINGS

10.1 Shareholdings and dealings in Company Securities

As at the Offer Announcement Date, save as disclosed in this announcement and the Appendix to this announcement, none of (a) the Offeror and its directors (being MSM, Amal, Nadia, Sofia and Radiah); (b) Mdm. Sapiyah Abu Bakar; (c) Hasan; (d) Mdm. Saleha Binte A K; (e) Joharabee; (f) Mr. Kadir Maideen Bin Mohamed; and (g) CIMB (collectively, the “**Relevant Persons**”):

- (i) owns, controls or has agreed to acquire any Shares, other securities which carry voting rights in the Company or convertible securities, warrants, options, awards or derivatives in respect of the Shares or securities which carry voting rights in the Company (collectively, the “**Company Securities**”); or

- (ii) has dealt for value in any Company Securities during the three (3)-month period immediately preceding the Offer Announcement Date (the “**Reference Period**”).

As at the Offer Announcement Date, based on the information available to the Offeror, the Relevant Persons hold in aggregate 799,524,574 Shares representing approximately 86.17% of all issued Shares.

10.2 Other arrangements in respect of Company Securities

In connection with the facility granted by CIMB to the Offeror for the purpose of financing the Offer, all the Shares acquired by the Offeror pursuant to the Offer or otherwise will be charged in favour of CIMB for the Offeror’s obligations under the financing arrangements.

As at the Offer Announcement Date, save as disclosed in this announcement and based on the latest information available to the Offeror, none of the Relevant Persons has:

- (a) entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to the shares in the capital of the Offeror and/or any Company Securities which might be material to the Offer, other than the Irrevocable Undertakings;
- (b) received any irrevocable commitment from any party to accept or reject the Offer, other than the Irrevocable Undertakings; or
- (c) in relation to the Company Securities, granted a security interest to another person, whether through a charge, pledge or otherwise, borrowed from another person (excluding borrowed securities which have been on-lent or sold) or lent to another person.

10.3 Further enquiries

In the interest of confidentiality, each of the Relevant Persons has not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with it in connection with the Offer. Further enquiries will be promptly made of such persons after the Offer Announcement Date and the relevant disclosures, if any, will be made subsequently, noting that if the aggregate number of Company Securities owned, controlled or agreed to be acquired by such other parties acting or presumed to be acting in concert with the Offeror represent 0.1% or more of the total issued Shares, the Offeror must promptly announce such holdings to the public.

11. OVERSEAS SHAREHOLDERS

This announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this announcement in any jurisdiction in contravention of applicable law. The Offer will be made solely by the Offer Document and its related documents, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted. **For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Offer Document and its related documents may not be sent.**

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

Copies of this announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the laws of that jurisdiction (a “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents

(including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the register of members of the Company or in the records of CDP (as the case may be) (each, an “**Overseas Shareholder**”) may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions.

The Offeror and CIMB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement on the website of the SGX-ST or notice and if necessary, by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including Overseas Shareholders) to receive or see such announcement, notice or advertisement.

12. CONFIRMATION OF FINANCIAL RESOURCES

CIMB, as the financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer on the basis of the Offer Price, excluding the Set-off Amount pursuant to the Irrevocable Undertakings.

13. OFFER DOCUMENT

The Offer Document setting out the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the Offer Announcement Date. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of the Offer Document. **Shareholders should exercise caution and seek appropriate independent professional advice when dealing in the Shares.**

14. RESPONSIBILITY STATEMENT

The directors of the Offeror (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, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information in relation to the Company or the Group), the sole responsibility of the directors 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.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by
CIMB BANK BERHAD, SINGAPORE BRANCH

For and on behalf of
FINAL CHANCE HOLDINGS PTE. LTD.

10 July 2024

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 or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 investors of the Company and/or any other person should not place undue reliance on such forward-looking statements, and neither the Offeror nor CIMB undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

APPENDIX

DISCLOSURE OF SHAREHOLDINGS AND DEALINGS

Interests in Shares of the Relevant Persons

The interests of the Relevant Persons in the Shares as at the Offer Announcement Date are set out below:

Name of Relevant Person	Direct interest in the Company (No.)	Deemed interest in the Company (No.)	Total (No.)	Percentage of total ⁽¹⁾ (%)
The Offeror				
Final Chance Holdings Pte. Ltd.	-	-	-	-
Directors of the Offeror				
MSM	650,951,628	7,996,459 ⁽²⁾	658,948,087	71.02
Amal	8,877,230	-	8,877,230	0.96
Nadia	46,176,659	-	46,176,659 ⁽³⁾	4.98
Sofia	35,905,624	-	35,905,624	3.87
Radiah	47,311,680	-	47,311,680	5.10
Other Relevant Persons				
Mdm. Sapiyah Abu Bakar (spouse of MSM)	7,996,459	-	7,996,459 ⁽⁴⁾	0.86
Hasan	6,300,688	-	6,300,688 ⁽⁵⁾	0.68
Mdm. Saleha Binte A K (spouse of Hasan)	6,300,688	-	6,300,688 ⁽⁵⁾	0.68
Joharabee	4,001,065	-	4,001,065 ⁽⁶⁾	0.43
Mr. Kadir Maideen Bin Mohamed (son of Joharabee)	4,001,065	-	4,001,065 ⁽⁶⁾	0.43
CIMB	-	-	-	-

Notes:

- (1) Shareholding percentages are rounded to the nearest two (2) decimal places. Any discrepancies in this announcement (including the tables) between the listed amounts and the totals thereof are due to rounding. Accordingly, any figure shown as a total may not be an arithmetic aggregation of the figures that precede it.
- (2) MSM is deemed interested in the 7,996,459 Shares jointly held by his spouse (Mdm. Sapiyah Abu Bakar) and his daughter (Nadia) in a joint account.

- (3) This includes the (a) 38,180,200 Shares directly held by Nadia in her own account; and (b) 7,996,459 Shares jointly held by Mdm. Sapiyah Abu Bakar and Nadia in a joint account.
- (4) Shares are jointly held by Mdm. Sapiyah Abu Bakar and Nadia in a joint account.
- (5) Shares are jointly held by Hasan and Mdm. Saleha Binte A K in a joint account.
- (6) Shares are jointly held by Joharabee and Mr. Kadir Maideen Bin Mohamed in a joint account.