

# INTERNATIONAL PRESS SOFTCOM LIMITED

(Company Registration No. 197201169E)  
(Incorporated in the Republic of Singapore)

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## VOLUNTARY UNCONDITIONAL OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF INTERNATIONAL PRESS SOFTCOM LIMITED

### CLOSE OF OFFER

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#### 1. Introduction

- 1.1 The board of directors ("**Board**") of International Press Softcom Limited ("**Company**") refers shareholders of the Company ("**Shareholders**") to:
- (a) the offer announcement issued on 28 January 2021 by UOB Kay Hian Private Limited ("**UOBKH**") for and on behalf of ZHCC Investment Holdings Pte. Ltd. ("**Offeror**") relating to, *inter alia*, the voluntary conditional offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company other than those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers ("**Offer Announcement**");
  - (b) the offer document dated 17 February 2021 issued by UOBKH for and on behalf of the Offeror setting out the full terms and conditions of the Offer ("**Offer Document**");
  - (c) the announcement issued on 24 February 2021 by UOBKH for and on behalf of the Offeror in relation to, *inter alia*, the following:
    - (i) the level of acceptances of the Offer;
    - (ii) the satisfaction of the minimum acceptance condition of the Offer ("**Acceptance Condition**"), resulting in the Offer being declared unconditional in all respects;
    - (iii) the final closing date; and
    - (iv) the Offeror's intention to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore ("**Companies Act**") to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer ("**Compulsory Acquisition**"), ("**Unconditional Announcement**");
  - (d) the announcement issued on 24 February 2021 by the Company in relation to, *inter alia*, the loss of free float ("**Loss of Free Float Announcement**");
  - (e) the offeree circular dated 3 March 2021 issued by the Company in connection with the Offer ("**Offeree Circular**");

- (f) the announcement issued on 5 March 2021 by UOBKH for and on behalf of the Offeror in relation to, *inter alia*, the despatch of a letter to Shareholders who have not validly accepted the Offer as at 6.00 p.m. (Singapore time) on 2 March 2021 (“**Dissenting Shareholders**”) with regard to, *inter alia*, the Offeror’s intention to exercise its right of Compulsory Acquisition and the right of such Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them;
- (g) the announcement issued on 17 March 2021 by the Company announcing, *inter alia*, that the Singapore Exchange Regulation Pte Ltd (“**SGX Regco**”) has no objection to the Company’s application for delisting from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in accordance with Rule 1309(1)(b) of the Catalist Rules upon completion of the Compulsory Acquisition (“**Delisting Application**”), and that Rules 707(1), 707(2) and 711A of the Catalist Rules are not applicable assuming that the Company’s delisting is completed in accordance with the conditions set by the SGX Regco (“**Delisting Approval Announcement**”); and
- (h) the announcement issued on 31 March 2021 by UOBKH for and on behalf of the Offeror in relation to, *inter alia*, the close of Offer and the level of acceptances (“**Close of Offer Announcement**”).

1.2 Unless otherwise defined herein, capitalised terms used herein shall bear the same meanings ascribed to them in the aforesaid announcements and documents.

## 2. Close of the Offer

2.1 The Board wishes to announce that as stated in the Close of Offer Announcement, the Offer has closed as at 5.30 p.m. (Singapore time) on 31 March 2021 (“**Final Closing Date**”). **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.**

2.2 A copy of the Close of Offer Announcement is available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

## 3. Final Level of Acceptances for the Offer

3.1 The Board further refers to section 3.1 of the Close of Offer Announcement which states that based on information provided to the Offeror, as at 5.30 p.m. (Singapore time) on 31 March 2021, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 709,974,888 Offer Shares, representing approximately 96.99% of the total number of issued Shares.

3.2 Further, the Close of Offer Announcement states that based on information available to the Offeror, the above-mentioned acceptances include 635,028,564 Offer Shares, representing approximately 86.75% of the total number of issued Shares, tendered by the Concert Group (comprising International Press Holdings Pte Ltd, Mr Low Ka Choon Kevin, Mr Low Song Take and Madam Leong Shook Wah, Mr Woo Khai San and Mr Woo Khai Chong) who are Concert Parties of the Offeror, pursuant to the Irrevocable Undertaking.

3.3 Unless otherwise stated in this announcement, any reference to the total number of Shares is a reference to (a) total number of 732,036,666 Shares in issue as at the date of this announcement, and (b) any reference to a percentage shareholding in the capital of the Company is calculated based on 732,036,666 Shares in issue as at the date of this announcement.

#### **4. Loss of Free Float and Trading Suspension**

- 4.1 As announced by the Company in the Loss of Free Float Announcement, under Rule 723 of the Catalist Rules, the Company must ensure that at least 10% of the total number of issued Shares (excluding preference shares, convertible equity securities and treasury shares) is held by the public at all times (“**Free Float Requirement**”). The Company further announced in the Loss of Free Float Announcement that as the Company no longer meets the Free Float Requirement, the SGX-ST would suspend trading of the Shares on the SGX-ST at the close of the Offer in accordance with Rule 1303(1) of the Catalist Rules.
- 4.2 **As the Offer has closed at 5.30 p.m. (Singapore time) on the Final Closing Date, the Company has accordingly requested that the SGX-ST suspend the trading of the Shares with effect from 9.00 a.m. (Singapore time) on 1 April 2021, being the market day after the Final Closing Date.**

#### **5. Listing Status**

- 5.1 As announced by the Company in the Delisting Approval Announcement, the SGX Regco had on 16 March 2021 informed the Company that it has no objection to the Delisting Application subject to the conditions set out in paragraph 3.1 of the Delisting Approval Announcement. The SGX Regco’s decision is not an indication of the merits of the Delisting Application.
- 5.2 The Delisting Application was made on the basis of, *inter alia*, the completion of the Compulsory Acquisition, and the Company will update Shareholders on the date of delisting in due course.

#### **6. Directors’ Responsibility Statement**

- 6.1 The directors of the Company (including any director 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 they jointly and severally accept responsibility accordingly.
- 6.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

#### **BY ORDER OF THE BOARD**

**Teh Eng Chai**

Company Secretary

1 April 2021

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*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (“**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.*