



**SAMURAI 2K AEROSOL LIMITED**  
(Company Registration Number 201606168C)  
(Incorporated in the Republic of Singapore)

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**PROPOSED SHARE SPLIT OF EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL  
OF SAMURAI 2K AEROSOL LIMITED INTO THREE (3) ORDINARY SHARES**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Samurai 2K Aerosol Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing a share split of every one (1) existing ordinary share in the capital of the Company (“**Share**”) held by shareholders of the Company (“**Shareholders**”) as of a record date (the “**Record Date**”) to be determined by the Board in due course, into three (3) Shares (the “**Proposed Share Split**”).

**2. TERMS OF THE PROPOSED SHARE SPLIT**

The Company is proposing to split every one (1) existing Share into three (3) Shares.

As at the date of this announcement, the Company has an issued and paid-up share capital of S\$18,000,368 comprising 109,921,000 Shares.

Upon completion of the Proposed Share Split, the number of issued Shares will increase to 329,763,000 Shares, assuming that no further Shares are issued on or prior to the completion of the Proposed Share Split. All Shares after the Proposed Share Split shall rank *pari passu* with one another. There will be no change in the issued and paid-up share capital of the Company pursuant to the Proposed Share Split.

Shareholders are not required to make any payment to the Company in respect of the Proposed Share Split.

**3. RATIONALE FOR THE PROPOSED SHARE SPLIT**

The Board believes that the Proposed Share Split will be beneficial to the Company and its Shareholders for the following reasons:

- (a) the reduced price of each Share after the Proposed Share Split will make each Share more affordable to investors, thus encouraging greater participation by and providing greater flexibility in terms of the size of the trades to investors with different investment profiles. Furthermore, the reduced price of each board lot of Shares would make the Shares more accessible and attractive to both existing and potential investors and hence enhance the trading liquidity of the Shares over time; and
- (b) the number of Shareholders after the Proposed Share Split may increase with the increase in the number of Shares available for trading purposes. As such, the Proposed Share Split may broaden the Shareholder base of the Company given that an investment in the Shares would be made more accessible to investors.

Shareholders should note, however, that there can be no assurance that the intended effect of the Proposed Share Split above can be achieved, nor is there any assurance that such effect can be sustained in the longer term.

#### 4. THEORETICAL POST-SPLIT PRICE PER SHARE

Based on the lowest daily weighted average price of the Shares of S\$0.9794 for trades done on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) from 28 April 2021 to 27 May 2021 (being the one month preceding the date of this announcement), the theoretical post-split price of the Shares is S\$0.3265 per Share. As at the date of this announcement, the Company has no reason to believe that the post-split price is likely to fall below S\$0.20. However, Shareholders should note that there can be no assurance that the traded price of the Shares after the Proposed Share Split would be equal to or higher than the theoretical post-split price.

#### 5. APPROVALS REQUIRED

The Proposed Share Split is subject to:

- (a) the approval of Shareholders by way of an ordinary resolution at the extraordinary general meeting of the Company (the “**EGM**”) to be convened; and
- (b) the approval-in-principle of the SGX-ST for the listing and quotation of the additional Shares arising from the Proposed Share Split (the “**Additional Shares**”).

The Company’s sponsor, UOB Kay Hian Private Limited, will be submitting an application in due course on behalf of the Company to the SGX-ST for the listing and quotation of the Additional Shares. The Company will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST.

#### 6. ADJUSTMENTS TO EXISTING SHARE OPTIONS AND SHARE AWARDS

As at the date of this Announcement, there are 164,000 share options granted under the Employee Share Option Scheme of the Company (the “**ESOS**”) which remain outstanding and no outstanding share awards granted under the Performance Share Plan of the Company (the “**PSP**”).

Pursuant to Rule 12 of the ESOS, if a variation in the issued share capital of the Company (including by way of subdivision) should take place, then:

- (a) the exercise price, class and/or number of Shares comprised in an option granted under the ESOS to the extent unexercised and the rights attached thereto; and/or
- (b) the class and/or number of Shares in respect of which additional options may be granted to participants under the ESOS,

shall be adjusted in such manner as the committee administering the ESOS may determine to be appropriate or equitable.

Pursuant to Rule 9 of the PSP, if a variation in the issued share capital of the Company (including by way of subdivision) should take place, then:

- (a) the class and/or number of Shares which are the subject of an award to the extent not yet vested; and/or
- (b) the class and/or number of Shares in respect of which future awards may be granted under the PSP,

shall be adjusted by the committee administering the PSP to give such participant the same proportion of the equity capital of the Company as that to which he was previously entitled, in such manner as the committee may determine to be appropriate.

Any adjustments to be made shall be announced by the Company in due course.

**7. IMPACT ON FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 (“FY2021”)**

The Board refers to the Company’s full year financial statements and dividend announcement for FY2021 on 28 May 2021 wherein it was stated that the Board had recommended a final one-tier tax exempt dividend of S\$0.02 per Share (the “**Final Dividend**”), amounting to approximately S\$2.2 million, subject to Shareholders’ approval at the forthcoming annual general meeting of the Company.

Subject to Shareholders’ approval being obtained for the Proposed Share Split and assuming that the Record Date is before the record date for the Final Dividend, the Final Dividend will be adjusted to S\$0.00667 per Share (on a post-share split basis), amounting to approximately S\$2.2 million.

**8. ADDITIONAL INFORMATION**

A circular containing further details of the Proposed Share Split and the EGM will be issued to Shareholders in due course.

As at the date of this announcement, none of the existing issued Shares are under any moratorium pursuant to Rule 420 of the Listing Manual Section B: Rules of Catalist of the SGX-ST.

**9. DIRECTORS’ RESPONSIBILITY STATEMENT**

The directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Share Split, the Company and its subsidiaries, and the directors are not aware of any facts the omission of which would make any statement in this announcement misleading. 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 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**

Ong Yoke En  
Executive Director and Chief Executive Officer  
28 May 2021

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*This announcement has been prepared by Samurai 2K Aerosol Limited (the “Company”) and its contents have been reviewed by UOB Kay Hian Private Limited (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

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