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VOLUNTARY UNCONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in Singapore)

for and on behalf of

VTTSG HOLDING PTE. LTD.
(Company Registration No.: 202143964E)
(Incorporated in Singapore)

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

SHINVEST HOLDING LTD.
(Company Registration No.: 198905519R)
(Incorporated in Singapore)

COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT 1967 OF SINGAPORE (THE "COMPANIES ACT")

1. INTRODUCTION

1.1 United Overseas Bank Limited ("**UOB**") refers to:

- (a) the formal offer document dated 2 March 2022 (the "**Offer Document**"), by UOB for and on behalf of VTTSG Holding Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Shinvest Holding Ltd. (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;
- (b) the announcement released on 4 March 2022 in relation to, *inter alia*, the Offer being declared unconditional in all respects and the Offer remaining open for acceptance until 5.30 p.m. (Singapore time) on 13 April 2022, or such later date(s) as may be announced from time to time by or on behalf of the Offeror;
- (c) the announcement released on 28 March 2022 in relation to, *inter alia*, the Offeror's intention to compulsorily acquire all the Shares of the Dissenting Shareholders (the "**Compulsory Acquisition**");

- (d) the announcement released on 8 April 2022 in relation to, *inter alia*, the despatch of the Letter, Form 57 and Form 58 (each as defined therein) to the Dissenting Shareholders; and
- (e) the announcement released on 13 April 2022 in relation to, *inter alia*, the close of the Offer at 5.30 p.m. (Singapore time) on 13 April 2022.

1.2 Unless otherwise defined, capitalised terms in this Announcement shall bear the same meanings as set out in the Offer Document.

2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

UOB wishes to announce, for and on behalf of the Offeror, that the Offeror has today completed the exercise of its right of Compulsory Acquisition. As at the date of this Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the Dissenting Shareholders.

Accordingly, the Company is now a wholly-owned subsidiary of the Offeror. The Company will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. (Singapore Time) on 17 May 2022.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and 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 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 Announcement.

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

Issued by

UNITED OVERSEAS BANK LIMITED

For and on behalf of
VTTSG Holding Pte. Ltd.
13 May 2022

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

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 “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 Offeror’s current expectations, beliefs, hopes, intentions or strategies 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 should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOB undertakes any obligation to update publicly or revise any forward-looking statements.