

## VOLUNTARY UNCONDITIONAL GENERAL OFFER

By



**CLSA SINGAPORE PTE LTD**  
(Company Registration No.: 198703750W)  
(Incorporated in the Republic of Singapore)

and



**DBS BANK LTD.**  
(Company Registration No.: 196800306E)  
(Incorporated in the Republic of Singapore)

for and on behalf of

**YHT VENTURE PTE. LTD.**  
(Company Registration No.: 202039108M)  
(Incorporated in the Republic of Singapore)

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

**HI-P INTERNATIONAL LIMITED**  
(Company Registration No.: 198004817H)  
(Incorporated in the Republic of Singapore)

other than those Shares held, directly or indirectly, by YHT Venture Pte. Ltd.  
as at the date of the Offer

### DESPATCH OF OFFER DOCUMENT

#### 1. INTRODUCTION

CLSA Singapore Pte Ltd ("**CLSA**") and DBS Bank Ltd. ("**DBS Bank**", and together with CLSA, the "**Joint Financial Advisers**") refer to the announcement dated 18 December 2020 (the "**Offer Announcement**") issued by the Joint Financial Advisers, for and on behalf of YHT Venture Pte. Ltd. (the "**Offeror**"), in relation to the voluntary unconditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of Hi-P International Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document (as defined herein), unless otherwise expressly stated or the context otherwise requires.

## 2. DESPATCH OF OFFER DOCUMENT

The Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that the offer document dated 7 January 2021 (the "**Offer Document**") which contains, *inter alia*, details of the Offer, together with the accompanying Form of Acceptance and Authorisation for Offer Shares ("**FAA**") have been despatched today to the shareholders of the Company ("**Shareholders**") whose Offer Shares are deposited with The Central Depository (Pte) Limited ("**CDP**").

As at the date of this Announcement, based on information provided by the Share Registrar, there are no Shareholders whose Offer Shares are not deposited with CDP.

Electronic copies of the Offer Document, FAA and Form of Acceptance and Transfer for Offer Shares ("**FAT**") are available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at [www.sgx.com](http://www.sgx.com).

## 3. OPTIONS PROPOSAL

The Joint Financial Advisers also wish to announce, for and on behalf of the Offeror, that the letter dated 7 January 2021 (the "**Options Proposal Letter**") to all holders ("**Option Holders**") of outstanding share options ("**Options**") granted under the Hi-P Employee Share Option Scheme 2003 (which was approved by the Shareholders on 7 October 2003) and the Hi-P Employee Share Option Scheme 2014 (which was approved by the Shareholders on 29 April 2014) which contains, *inter alia*, details of the proposal made to the Option Holders in relation to the Options (the "**Options Proposal**"), together with the acceptance letter for the Options Proposal (the "**Options Proposal Acceptance Letter**"), has been despatched today to the Option Holders.

An electronic copy of the Options Proposal Letter is available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

## 4. REQUEST FOR OFFER DOCUMENT AND ACCEPTANCE FORMS

### Request by Depositors

Shareholders whose securities accounts with CDP are or will be credited with Shares ("**Depositors**") who do not receive the Offer Document and/or the FAA within a week from the date hereof may obtain a copy from CDP by submitting a request to CDP via phone (+65 6535 7511) or email services ([asksgx@sgx.com](mailto:asksgx@sgx.com)). Electronic copies of the FAA may also be obtained on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

## Request by Scrip Shareholders

Shareholders whose names appear in the register of members of the Company ("**Scrip Shareholders**") who do not receive the Offer Document and/or the FAT within a week from the date hereof may obtain the FAT upon production of satisfactory evidence that you are a Shareholder, from **YHT VENTURE PTE. LTD.** c/o Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at its office at 80 Robinson Road, #11-02, Singapore 068898. Electronic copies of the FAT may also be obtained on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

## 5. CLOSING DATE

**Acceptances of the Offer and the Options Proposal must be received no later than 5.30 p.m. (Singapore time) on 4 February 2021 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").**

Full details of the procedures for acceptance of the Offer are set out in **Appendix V** to the Offer Document and in the accompanying FAA and/or FAT (as applicable).

Full details of the procedures for acceptance and other details of the Options Proposal are set out in the Options Proposal Letter and in the Options Proposal Acceptance Letter enclosed therein. Option Holders are advised to read the Offer Document, the Options Proposal Letter and the Options Proposal Acceptance Letter in their entirety.

## 6. OVERSEAS PERSONS

The availability of the Offer to Shareholders whose mailing addresses are outside of Singapore (as shown on the register of members of the Company or, as the case may be, in the records of CDP) (each, an "**Overseas Person**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Person should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as the Offer Document, the FAAs and the FATs have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending the Offer Document, the FAAs and/or the FATs to any overseas jurisdictions, the Offeror, the Joint Financial Advisers and CDP each reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Offer Document, the FAAs and/or the FATs have not been, or may not be, sent.**

Copies of the Offer Document and any other 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 law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, means, 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 facility.

Overseas Persons may, nonetheless, obtain copies of the Offer Document, the FAAs and/or the FATs and any related documents, during normal business hours and up to the Closing Date, from the Offeror through its receiving agent, CDP (if he is a depositor) at 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588; or the Share Registrar (if he is a scripholder), Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at its office located at 80 Robinson Road, #11-02, Singapore 068898.

Alternatively, an Overseas Person may write to the Offeror through CDP (if he is a depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or the Share Registrar (if he is a scripholder) at the address listed above, to request for the Offer Document, the FAAs and/or the FATs and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk, up to five (5) Market Days prior to the Closing Date.

It is the responsibility of any Overseas Person who wishes to (a) request for the Offer Document, the FAAs, the FATs and/or any related documents; and/or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Person shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including the Joint Financial Advisers) shall be fully indemnified and held harmless by such Overseas Person for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including the Joint Financial Advisers) may be required to pay. In (i) requesting for the Offer Document, the FAAs and/or the FATs and any related documents; and/or (ii) accepting the Offer, the Overseas Person represents and warrants to the Offeror and the Joint Financial Advisers that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Person who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

The Offeror and the Joint Financial Advisers each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Persons) 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 an Overseas Person) to receive or see such announcement, notice or advertisement.

## 7. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

Investors who have purchased Shares using their Central Provident Fund ("**CPF**") contributions pursuant to the CPF Investment Scheme ("**CPFIS**", and such investors, "**CPFIS Investors**") and Supplementary Retirement Scheme ("**SRS**") contributions pursuant to the SRS ("**SRS Investors**") will receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letters from their respective CPF Agent Banks and SRS Agent Banks. CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Price payable in respect of their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

## 8. DIRECTORS' 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 opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in 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 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

**CLSA SINGAPORE PTE LTD and DBS BANK LTD.**

For and on behalf of

**YHT VENTURE PTE. LTD.**

7 January 2021

*Any queries relating to this Announcement or the Offer should be directed during normal business hours to:*

**CLSA Singapore Pte Ltd**  
**Corporate Finance and Capital Markets**

**DBS Bank Ltd.**  
**Strategic Advisory**

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### 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 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 the Joint Financial Advisers undertakes any obligation to update publicly or revise any forward-looking statements.*