

HAI LECK HOLDINGS LIMITED
(Company Registration No. 199804461D)
(Incorporated in the Republic of Singapore)

**CHENG INVESTMENT MANAGEMENT
PTE. LTD.**
(Company Registration No. 202426377G)
(Incorporated in the Republic of Singapore)

JOINT ANNOUNCEMENT

PROPOSED ACQUISITION BY CHENG INVESTMENT MANAGEMENT PTE. LTD. OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF HAI LECK HOLDINGS LIMITED (OTHER THAN THE EXCLUDED SHARES) BY WAY OF A SCHEME OF ARRANGEMENT

- UPDATE ON RULINGS OBTAINED FROM THE COUNCIL

1. INTRODUCTION

- 1.1 The respective boards of directors of Hai Leck Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) and Cheng Investment Management Pte. Ltd. (the “**Offeror**”) refer the shareholders of the Company to:
- (a) the joint announcement made by the Company and the Offeror on 9 December 2024 in relation to the proposed acquisition (the “**Acquisition**”) of all the issued ordinary shares in the capital of the Company (the “**Shares**”), other than the (a) Shares directly held by Mr. Cheng Buck Poh @ Chng Bok Poh (“**Mr. Cheng**”) (the “**Mr. Cheng Direct Shares**”); (b) Shares directly held by Cheng Capital Holdings Pte. Ltd. (“**CCHPL**”, collectively with Mr. Cheng, the “**Excluded Shareholders**”) (the “**CCHPL Direct Shares**”); and (c) Shares held in treasury (the “**Treasury Shares**”, collectively with Mr. Cheng Direct Shares and CCHPL Direct Shares, the “**Excluded Shares**”) (the “**Eligible Shares**”) by way of a scheme of arrangement (the “**Scheme**”) pursuant to Section 210 of the Companies Act 1967 and the Singapore Code on Takeovers and Mergers (the “**Joint Announcement**”); and
 - (b) the joint announcement made by the Company and the Offeror on 27 May 2025 in relation to the (i) entry into a supplemental agreement to the implementation agreement; and (ii) update on the Scheme.
- 1.2 *Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as set out in the Joint Announcement.*

2. UPDATE ON RULINGS OBTAINED FROM THE COUNCIL

- 2.1 As previously disclosed in paragraph 8.2 (*Rulings / Confirmations from the Securities Industry Council of Singapore*) of the Joint Announcement, the Company and the Offeror had obtained certain rulings and confirmation from the Council on 4 November 2024 (the “**Rulings**”). Conditions to such Rulings include “*the Scheme being completed within six (6) months (unless extended with Council’s consent) from the date of this joint announcement*”.

The Company and the Offeror wish to inform shareholders that pursuant to the application for extension of time made by the Company and the Offeror to the Council to seek an extension of time for the Scheme to be completed (the “**Extension of Time**”), the Council had on 6 June 2025 indicated that it has no objection to the Extension of Time for the Scheme to be completed within 10 months from the date of the Joint Announcement (being 9 October 2025).

- 2.2 The Company and the Offeror will make subsequent announcements to update shareholders where there are material updates to the Scheme, as may be necessary or appropriate.

3. CAUTIONARY STATEMENT

Eligible Shareholders are advised to refrain from taking any action in relation to their Eligible Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. RESPONSIBILITY STATEMENTS

- 4.1 **Company.** The directors of the Company (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, the sole responsibility of the directors of the Company 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 in its proper form and context.

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

- 4.2 **Offeror.** 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, 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 in its proper form and context.

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

6 June 2025

By order of the Board

HAI LECK HOLDINGS LIMITED

By order of the board of directors

CHENG INVESTMENT MANAGEMENT PTE. LTD.