



**SINGAPORE PRESS HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198402868E)

**PROPOSED ACQUISITION BY CUSCADEN PEAK PTE. LTD. OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF SINGAPORE PRESS HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT**

- **COURT ORDER GRANTING LEAVE TO CONVENE THE SCHEME MEETING IN RELATION TO THE CUSCADEN SCHEME**
- **COURT ORDER GRANTING LEAVE TO WITHDRAW APPLICATION TO CONVENE THE SCHEME MEETING IN RELATION TO THE KEPPEL SCHEME**

**1. INTRODUCTION**

The board of directors (the “**Board**”) of Singapore Press Holdings Limited (the “**Company**”) refers to:

- (a) the joint announcement (the “**Cuscaden Joint Announcement**”) by Cuscaden Peak Pte. Ltd. (“**Cuscaden**”) and the Company to the shareholders of the Company (the “**Shareholders**”) on 15 November 2021 in relation to the proposed acquisition by Cuscaden of all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company by way of a scheme of arrangement (“**Cuscaden Scheme**”) under Section 210 of the Companies Act 1967 and the Singapore Code on Take-overs and Mergers, and the announcement by the Company to the Shareholders on 2 December 2021 in relation to the supplemental letter entered into between Cuscaden and the Company regarding the Cuscaden Scheme (the “**Cuscaden Supplemental Announcement**”); and
- (b) the announcement by the Company on 9 February 2022 in relation to the termination of the implementation agreement dated 2 August 2021 entered into between Keppel Pegasus Pte. Ltd. (“**Keppel Pegasus**”) and the Company (the “**Keppel Implementation Agreement**”), and the commencement of arbitration proceedings by Keppel Pegasus (“**Keppel Arbitration**”) against termination of the Keppel Implementation Agreement (the “**Termination Announcement**”).

*Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Cuscaden Joint Announcement, the Cuscaden Supplemental Announcement or the Termination Announcement, as the case may be.*

## **2. COURT ORDER GRANTING LEAVE TO CONVENE SCHEME MEETING IN RELATION TO THE CUSCADEN SCHEME**

The Board would like to update Shareholders that the Court has today made a Court order granting leave to convene the scheme meeting in relation to the Cuscaden Scheme.

As such, the Company will continue with its preparations to allow Shareholders to consider and vote on the Cuscaden Scheme. The Company will make further announcements in due course on the despatch of the composite document in relation to the Cuscaden Scheme and inform Shareholders of the date of the scheme meeting in relation to the Cuscaden Scheme, in compliance with applicable laws and regulations.

**Cautionary Note.** Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information in the composite document in relation to the Cuscaden Scheme and the recommendation of the Independent Directors on the Cuscaden Scheme and its related DIS, as well as the advice of the IFA set out in the composite document in relation to the Cuscaden Scheme.

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

## **3. COURT ORDER GRANTING LEAVE TO WITHDRAW APPLICATION TO CONVENE THE SCHEME MEETING IN RELATION TO THE KEPPEL SCHEME**

The Board would also like to update Shareholders that the Court has today made a Court order granting leave to withdraw the Company's application to convene the scheme meeting in relation to the Keppel Scheme. This follows the termination of the Keppel Implementation Agreement, which was announced by the Company in its Termination Announcement on 9 February 2022.

As announced by the Company in its Termination Announcement, the Company will vigorously defend its position under the Keppel Arbitration in the appropriate forum and at the appropriate time.

## **4. RESPONSIBILITY STATEMENT**

The directors of the Company (including any director who may have delegated detailed supervision of the preparation 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 there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from Cuscaden or the IFA, the sole responsibility of the directors of the Company 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 Company do not accept any responsibility for any information relating to SPH

REIT, Cuscaden or any opinion expressed by Cuscaden or the IFA (save for the Company's unitholding interest in SPH REIT).

By Order of the Board

**SINGAPORE PRESS HOLDINGS LIMITED**

Ginney Lim May Ling

Company Secretary

14 February 2022