

PCI LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 198804482N)

PROPOSED ACQUISITION BY PAGANI HOLDING III LIMITED OF ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF PCI LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

COURT SANCTION OF SCHEME, BOOKS CLOSURE DATE AND LAST DAY OF TRADING OF THE SHARES

1. Introduction

PCI Limited (the "**Company**") refers to:

- (a) the scheme document (the "**Scheme Document**") despatched on 18 March 2019 to shareholders of the Company ("**Shareholders**") in relation to the acquisition of all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**") by Pagani Holding III Limited by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act, Chapter 50 of Singapore, and the Singapore Code on Take-overs and Mergers; and
- (b) the announcement dated 9 April 2019 released by the Company in relation to the update on the hearing of the application to the High Court of the Republic of Singapore (the "**Court**") to sanction the Scheme.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Scheme Document.

2. Court Sanction

The Company wishes to announce that the Scheme has been sanctioned by the Court today.

Subject to the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, the Scheme shall become effective and binding upon the lodgement of a copy of the Court Order with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**").

3. Books Closure Date

Notice is hereby given that, the Transfer Books and the Register of Members will be closed at **5.00 p.m. on 26 April 2019** in order to determine the entitlements of Shareholders under the Scheme.

4. Last Day of Trading of the Shares

The Company wishes to inform Shareholders that the last day of trading of the Shares will be on 24 April 2019 and that the trading of the Shares will be suspended on and from 9.00 a.m. on 25 April 2019.

5. Key Events and Indicative Timetable

Shareholders are reminded to note the following indicative timetable in relation to the Scheme:

Last day of trading of the Shares	:	24 April 2019
Books Closure Date	:	26 April 2019 at 5.00 p.m.
<i>Expected Effective Date</i>	:	<i>29 April 2019⁽¹⁾</i>
<i>Expected date for the payment of the Scheme Consideration</i>	:	<i>By 9 May 2019⁽²⁾</i>
<i>Expected date for the delisting of the Shares</i>	:	<i>After payment of the Scheme Consideration</i>

Notes:

- (1) The Scheme will only become effective and binding upon lodgement of the Court Order with ACRA. The Court Order will be lodged with ACRA upon the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, a list of which is set out in **Appendix 9** to the Scheme Document.
- (2) Assuming that the Effective Date is 29 April 2019.

Save for the last day for trading of the Shares and the Books Closure Date, the above timetable is indicative only and may be subject to change. Please refer to future SGXNet announcement(s) by the Company for the exact dates of these events.

6. Directors' Responsibility Statement

The directors of the Company (including any 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, where appropriate, no material facts have been omitted from this Announcement, and 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, the sole responsibility of the directors of the Company has been

to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board of
PCI LIMITED

Valerie Tan May Wei
Company Secretary
15 April 2019