VOLUNTARY UNCONDITIONAL CASH OFFER

by

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

for and on behalf of

DIGITECH HOLDING LIMITED
(Company Registration No.: MC-398911)
(Incorporated in the Cayman Islands)

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

CHALLENGER TECHNOLOGIES LIMITED
(Company Registration No.: 198400182K)
(Incorporated in Singapore)

other than those Shares held, directly or indirectly, by DigiTech Holding Limited as at the date of the Offer

CLOSE OF OFFER
LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

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

(a) the announcement issued by UOB, for and on behalf of DigiTech Holding Limited (the "**Offeror**") on 30 May 2023 (the "**Offer Announcement**"), in relation to the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Challenger Technologies Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;

(b) the announcement issued by UOB, for and on behalf of the Offeror, on 6 June 2023 in relation to, *inter alia*, the revision of the Offer Consideration;

(c) the offer document dated 13 June 2023 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, in connection with the Offer; and

(d) the announcement dated 10 July 2023 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the extension of the Closing Date; and

(e) the announcement dated 11 July 2023 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the Offeror being entitled to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act.

All capitalised terms used and not defined in this announcement (this "**Announcement**") shall have the same meanings as defined in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. CLOSE OF OFFER

UOB wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 25 July 2023. **Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on 25 July 2023 will be rejected.**

3. FINAL LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, UOB wishes to announce, for and on behalf of the Offeror that:

(a) **Acceptances of the Offer**. As at 5.30 p.m. (Singapore time) on 25 July 2023, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 392,935,237 Shares, representing approximately 97.80%[1] of the total number of Shares in the Company. This includes acceptances received from persons acting or deemed to be acting in concert with the Offeror in respect of an aggregate of 265,556,674 Shares, representing approximately 66.10% of the total number of Shares.

(b) **Shares held on or before the Offer Announcement Date**. As at the Offer Announcement Date:

(i) the Offeror did not hold any Shares; and

(ii) the persons acting in concert with the Offeror collectively owned or controlled an aggregate of 260,178,374 Shares, representing approximately 64.76% of the total number of Shares in the Company; and

[1] In this Announcement, unless otherwise stated, all references to the percentage shareholding interest are based on the Company's issued and paid-up capital of 401,759,685 Shares as at the date of this Announcement and are rounded to two (2) decimal places.

(c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 25 July 2023 (other than pursuant to valid acceptances of the Offer)**. Following the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 25 July 2023, save for the acquisitions (i) by Digileap Capital Limited on the SGX-ST of an aggregate of 5,378,300 Shares, representing approximately 1.34% of the total number of Shares in the Company; and (ii) by the Offeror on the SGX-ST of an aggregate of 1,412,600 Shares, representing approximately 0.35% of the total number of Shares in the Company, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

4. RESULTANT SHAREHOLDING

Accordingly, as at 5.30 p.m. (Singapore time) on 25 July 2023, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it and (b) valid acceptances of the Offer, amount to an aggregate of 394,347,837 Shares, representing approximately 98.16% of the total number of Shares in the Company.

5. 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 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
DIGITECH HOLDING LIMITED

25 July 2023

Any inquiries 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.