

MANDATORY UNCONDITIONAL CASH OFFER

by



MAYBANK KIM ENG SECURITIES PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 197201256N)

for and on behalf of

AMCORP SUPREME PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201821717R)

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

AMCORP GLOBAL LIMITED (FORMERLY KNOWN AS TEE LAND LIMITED)

(Incorporated in the Republic of Singapore)
(Company Registration No. 201230851R)

other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees

COMPLETION OF SECTION 215(3) PROCESS

1. INTRODUCTION

Maybank Kim Eng Securities Pte. Ltd. ("**MKES**") refers to:

- (a) the offer document dated 21 February 2020 (the "**Offer Document**") issued by MKES, for and on behalf of Amcorp Supreme Pte. Ltd. (the "**Offeror**"), in relation to the mandatory unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Amcorp Global Limited (formerly known as TEE Land Limited) (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees;
- (b) the announcement released by MKES, for and on behalf of the Offeror, on 17 March 2020 in relation to the loss of free float and the rights of Shareholders who have not accepted the Offer under Section 215(3) of the Companies Act (the "**Loss of Free Float Announcement**");
- (c) the announcement released by MKES, for and on behalf of the Offeror, on 18 March 2020 in relation to the Offeror having received acceptances of the Offer with respect to at least 75% of the Shares held by independent Shareholders;
- (d) the announcement released by MKES, for and on behalf of the Offeror, on 20 March 2020 in relation to the close of the Offer (the "**Close of Offer Announcement**");

- (e) the Offeror's letter dated 2 April 2020 to Shareholders who have not accepted the Offer (the "**Non-Assenting Shareholders**") in relation to, among others, the right of such Shareholders to require the Offeror to acquire their Shares, on the same terms as those set out in the Offer Document (the "**Section 215(3) Right**") (the "**Letter**"); and
- (f) the announcement released by MKES, for and on behalf of the Offeror, on 2 April 2020 in relation to the despatch of the Letter and the notice pursuant to Section 215(3) of the Companies Act.

All capitalised terms used and not defined in this Announcement shall have the same meanings given to them in the Offer Document.

2. COMPLETION OF SECTION 215(3) PROCESS

The right of Non-Assenting Shareholders to exercise their Section 215(3) Right has expired at 5.30 p.m. (Singapore time) on 2 July 2020.

As at 5.30 p.m. (Singapore time) on 2 July 2020, the total number of Shares owned, controlled or agreed to be acquired by the Offeror amounts to an aggregate of 424,553,727 Shares, representing approximately 95.0% of the total number of issued Shares¹.

3. LISTING STATUS

As stated in the Offer Document, the Loss of Free Float Announcement and the Close of Offer Announcement, **it is the intention of the Offeror to maintain the listing status of the Company on the SGX-ST following completion of the Offer. Accordingly, the Offeror intends to undertake and/or support any action as may be necessary to comply with Rules 723 and 1105 of the Listing Manual such that at least 10% of the total number of Shares (excluding treasury shares) are held by at least 500 Shareholders who are members of the public, in order for the trading suspension by the SGX-ST to be lifted.**

Rule 723 of the Listing Manual requires the Company to ensure that at least 10% of the total number of Shares (excluding treasury shares) is at all times held by the public (the "**Free Float Requirement**"). Upon the Free Float Requirement being satisfied, a request will be made to the SGX-ST to lift the trading suspension and resume the trading of the Shares. The appropriate announcements will be made in due course.

4. 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 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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, information relating to the Group), 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.

¹ All percentage shareholdings of the total number of issued Shares in this Announcement are computed on the basis of 446,876,000 Shares as at the date of this Announcement. Figures are rounded to the nearest two (2) decimal places.

Issued by
MAYBANK KIM ENG SECURITIES PTE. LTD.

For and on behalf of
AMCORP SUPREME PTE. LTD.

2 July 2020

Forward-Looking Statements

All statements other than statements of historical fact 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", "potential", "strategy", "forecast", "possible", "probable" and similar expressions or future or conditional verbs such as "if", "will", "would", "should", "could", "may" or "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 results, performance, events or achievements and involve known and unknown risks and uncertainties. Accordingly, actual future 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 MKES undertakes any obligation to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future, subject to compliance with any applicable laws and regulations, the Code and/or rules of the SGX-ST and/or any regulatory or supervisory body or agency.