



(Incorporated in the Republic of Singapore)
(Company Registration No. 199901514C)
(the "Company")

UPDATE ON THE POTENTIAL OFFER

Unless otherwise defined herein, capitalised terms shall have the meanings ascribed to them in the Company's announcement dated 30 May 2023.

The Board refers to the Company's announcements dated 14 May 2023, 19 May 2023 and 30 May 2023.

The Board wishes to update that as at the date of this announcement, the LOI in respect of the Potential Offer has been entered into by the Company. Please refer to the Company's announcement on even date for further details of the LOI. No definitive agreements have been entered into by the Company in respect of the Potential Offer.

As announced in the Company's announcement dated 30 May 2023, the Potential Offeror has submitted an application to the SIC in connection with the Potential Offer. The Board has been informed by the Potential Offeror Consortium that the application remains pending.

As required by Note 5 to Rule 3.3 of the Singapore Code on Take-overs and Mergers, monthly announcements setting out the progress on the Board's discussions with the Potential Offeror Consortium in relation to, or the Board's consideration of, the Potential Offer, will be made until the Company's receipt of a firm intention to make an offer or decision not to proceed with the Potential Offer is announced.

CAUTIONARY STATEMENT

The Board wishes to emphasise that the LOI is non-binding and is not intended to constitute a firm intention to make an offer. Shareholders should note that there is no certainty that the Potential Offer will be consummated or that any steps will be taken in furtherance of the Potential Offer. Neither the status of the Potential Offer nor this announcement precludes the making of any alternative offer or notice of any firm intention to make an alternative offer by any persons.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to any Shares which may be prejudicial to their interests, until they or their advisers have considered the information, recommendations and advice of the Board and the independent financial adviser, if any, to be engaged by the Board in relation to the Potential Offer. Such information, recommendations and advice shall generally be dispensed to Shareholders by way of announcements via the SGXNet. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, legal counsel or other professional advisers.

The Directors (including those who 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 (other than those extracted from the LOI) are fair and accurate, and that no 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 full responsibility accordingly. The Directors confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the document have been arrived at after due and careful consideration.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Potential Offeror Consortium and/or Potential Offeror (including, without limitation, the LOI), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Prof Dr. Kriengsak Chareonwongsak
Non-Executive Chairman
10 July 2023