

VOLUNTARY UNCONDITIONAL CASH OFFER

by



W CAPITAL MARKETS PTE. LTD.
(Company Registration No.: 201813207E)
(Incorporated in the Republic of Singapore)

for and on behalf of

HARRIER GROUP PTE. LTD.
(Company Registration No.: 202029119W)
(Incorporated in the Republic of Singapore)

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

SUNVIC CHEMICAL HOLDINGS LIMITED
(Company Registration No.: 200406502E)
(Incorporated in the Republic of Singapore)
(the "**Company**")

other than those already held by the Company as treasury Shares

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION OF SHARES IN SUNVIC CHEMICAL HOLDINGS LIMITED

1. INTRODUCTION

W Capital Markets Pte. Ltd. ("**Financial Adviser**") refers to:

- (i) the offer document dated 9 December 2020 ("**Offer Document**") in relation to the voluntary conditional cash offer ("**Offer**") by the Financial Adviser, for and on behalf of the Offeror, for all the Shares in the capital of the Company other than those already held by the Company as treasury Shares in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers ("**Code**");
- (ii) the announcement issued by the Financial Adviser, for and on behalf of the Offeror on 9 February 2021, in relation to the Offeror being entitled to, and its intention to, exercise its right under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") to compulsorily acquire all the Shares of the Dissenting Shareholders, at a price equal to the Offer Price of S\$0.028 for each Offer Share; and
- (iii) the letter dated 23 February 2021 from the Offeror to the Shareholders (the "**Letter**") in relation to the intention of the Offeror to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, to compulsorily acquire all the Shares held by Shareholders who have not validly accepted the Offer (the "**Dissenting Shareholders**") at a price equal to the Offer Price of S\$0.028 for each Offer Share and on the same terms as those offered under the Offer (the "**Compulsory Acquisition**")

and the relevant notices in the prescribed forms in relation to Section 215(1) and Section 215(3) of the Companies Act.

Unless otherwise defined, capitalised terms in this announcement shall bear the same meaning as set out in the Offer Document.

2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

- 2.1 The Financial Adviser wishes to announce, for and on behalf of the Offeror, that the Offeror has exercised its right of Compulsory Acquisition today to acquire the Shares of the Dissenting Shareholders. The Offeror has paid to the Company a sum representing the aggregate amount payable for the Shares (the "**Consideration**") to be acquired from the Dissenting Shareholders.
- 2.2 The Consideration is being held on trust by the Company for the Dissenting Shareholders, pursuant to Section 215(5) of the Companies Act and the Company will arrange for the Consideration to be remitted to Dissenting Shareholders as soon as practicable. Further to payment of the Consideration to the Company, the Company will take steps to cause all the Shares held by the Dissenting Shareholders to be transferred to the Offeror and will register the Offeror as the holder of all those Shares as soon as practicable.
- 2.3 Following the Compulsory Acquisition, the Company will become a wholly-owned subsidiary of the Offeror. The date and time of such delisting is expected to be announced by the Company in due course.

3. RESPONSIBILITY STATEMENT

The sole director of the Offeror (including where he may have delegated detailed supervision of this announcement) has 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, and he accepts responsibility accordingly. Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, in relation to the Group), the sole responsibility of the sole director 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.

Issued by
W CAPITAL MARKETS PTE. LTD.

For and on behalf of
HARRIER GROUP PTE. LTD.

24 March 2021