

VOLUNTARY CONDITIONAL CASH PARTIAL OFFER



SAC CAPITAL PRIVATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200401542N)

for and on behalf of
SMART ENTERTAINMENT PRIVATE LIMITED
(Incorporated in India)
(Company Registration Number: U67120UP1992PTC013974)

to acquire 1,482,387 issued and paid-up ordinary shares in the capital of



SEVAK LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199304568R)

other than the shares held in treasury and the shares already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it

DESPATCH OF ENTITLEMENT NOTIFICATION LETTER

1. INTRODUCTION

- 1.1 SAC Capital Private Limited ("**SAC Capital**") refers to the announcement dated 21 March 2019 (the "**Offer Announcement**") and the offer document dated 11 April 2019 (the "**Offer Document**") in relation to the voluntary conditional cash partial offer (the "**Partial Offer**") made by Smart Entertainment Private Limited (the "**Offeror**") to acquire 1,482,387 issued and paid-up ordinary shares in the capital (the "**Shares**") of Sevak Limited (the "**Company**"), other than the Shares held in treasury and the Shares already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it ("**Offer Shares**").
- 1.2 All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document and the announcement dated 29 April 2019 made by SAC Capital, for and on behalf of the Offeror, in relation to, *inter alia*, satisfaction of the Acceptance Condition.

2. ENTITLEMENT NOTIFICATION LETTER

2.1 SAC Capital wishes to announce, for and on behalf of the Offeror, that a letter (the “**Entitlement Notification Letter**”) has been despatched on 30 April 2019 to Offer Shareholders, to notify them, *inter alia*, of (a) the number of Shares held as at the Record Date in respect of which they are entitled to vote on the Partial Offer and (b) their Relevant Percentage Offer Shares.

2.2 The Entitlement Notification Letter is for information purposes only. Offer Shareholders who wish to vote on and/or accept the Partial Offer should complete and return the Form of Acceptance and Authorisation for Offer Shares (“**FAA**”) and/or the Form of Acceptance and Transfer for Offer Shares (“**FAT**”, and together with the FAA, the “**Relevant Acceptance Forms**”), so as to arrive not later than 5.30 p.m. (Singapore time) on the Final Closing Date (as defined below).

3. SATISFACTION OF ACCEPTANCE CONDITION

As announced by SAC Capital, for and on behalf of the Offeror, on 29 April 2019, the Acceptance Condition has been duly satisfied as at 5.00 p.m. (Singapore time) on 29 April 2019.

4. LEVEL OF APPROVAL OF THE PARTIAL OFFER

As at 5.00 p.m. (Singapore time) on 30 April 2019, the total number of Shares (excluding treasury Shares) not held by the Offeror, parties acting in concert with it and their respective associates is 7,289,452 (“**Votable Shares**”).

As at 5.00 p.m. (Singapore time) on 30 April 2019, the Offeror has received valid votes as follows:

Cumulative No. of “ For ” Votes	3,042,935
Cumulative No. of “ Against ” Votes	19,260

The abovementioned 3,042,935 votes were cast in respect of 3,042,935 Shares, representing approximately 41.74% of the Votable Shares. **Accordingly, the Partial Offer remains conditional upon satisfaction of the Approval Condition.**

5. FINAL CLOSING DATE

The Partial Offer will remain open for approval and acceptance by the Offer Shareholders until **5.30 p.m. (Singapore time) on 23 May 2019** (the “**Final Closing Date**”).

6. PROCEDURES FOR VOTING AND ACCEPTANCE OF THE PARTIAL OFFER

6.1 The procedures for voting and acceptance of the Partial Offer are set out in Appendix 2 to the Offer Document and in the Relevant Acceptance Forms. Offer Shareholders who wish to vote on and/or accept the Partial Offer may do so by completing and returning the relevant form of acceptance, so as to arrive not later than 5.30 p.m. (Singapore time) on the Final Closing Date.

6.2 Offer Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) obtain copies of the Offer Document, the Relevant Acceptance Forms and any related documents, during normal business hours and up to the Final Closing Date from:

- (a) (if the Offer Shareholder is a scripholder) the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
- (b) (if the Offer Shareholder is a Depositor) The Central Depository (Pte) Limited, at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

Alternatively, Offer Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) write to:

- (i) (if the Offer Shareholder is a scripholder) Smart Entertainment Private Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
- (ii) (if the Offer Shareholder is a Depositor) Smart Entertainment Private Limited c/o The Central Depository (Pte) Limited, at Robinson Road Post Office, P.O. Box 1984, Singapore 903934,

to request for a copy of the Offer Document, including the Relevant Acceptance Forms and any relevant documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Final Closing Date.

6.3 Shareholders who are in any doubt about the Partial Offer should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (the “**Offeror Directors**”) (including any Offeror Director 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 are fair and accurate and where appropriate, there are no other material facts not contained in 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 in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including, without limitation, in relation to the Company), the sole responsibility of the Offeror Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

Issued by

SAC CAPITAL PRIVATE LIMITED

For and on behalf of

SMART ENTERTAINMENT PRIVATE LIMITED

30 April 2019

Any enquiries relating to this Announcement or the Partial Offer should be directed during office hours to the following:

SAC Capital Private Limited

Tel: (65) 6232 3200

Ms Chow You Yah / Mr Tan Kian Tiong
Partner / Manager