



SINGAPORE PRESS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198402868E)

ANNOUNCEMENT BY SINGAPORE PRESS HOLDINGS LIMITED (THE “COMPANY”)

The board of directors of the Company (the “**Board**”) refers to:

- (i) the possible offer announcement released by Cuscaden Peak Pte. Ltd. (“**Cuscaden**”) on 29 October 2021 in relation to Cuscaden’s unsolicited proposal to acquire all of the issued ordinary shares of the Company (the “**Shares**”) by way of a scheme of arrangement pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore (“**Proposal**”); and
- (ii) the announcement by the Company on 29 October 2021 informing shareholders of the Company (“**Shareholders**”) of the Proposal.

The Board is considering the Proposal in accordance with its fiduciary duty to maximise shareholder value.

In addition, pursuant to the terms of the implementation agreement entered into with Keppel Pegasus Pte. Ltd. (the “**Offeror**”) on 2 August 2021, the Company has notified the Offeror of the Proposal and the Offeror has the opportunity, within ten business days, to improve their current proposal.

The Company will make further announcements if and when there are any material developments which warrant disclosure, in compliance with applicable laws and regulations.

Shareholders are advised to exercise caution when dealing in the Shares and to refrain from taking any action in respect of the Shares which may be prejudicial to their interests. Shareholders are advised to read this announcement and any further announcements by the Company carefully.

Shareholders should also carefully consider this announcement and any further developments on the matter before making any decision with respect to their Shares. In the event that Shareholders wish to deal in the Shares, they should seek their own professional advice and consult their own stockbroker.

Shareholders should note that under the Newspaper and Printing Presses Act, Chapter 206 of Singapore, no person shall, without the approval of the Minister:

- (i) become a substantial shareholder of the Company; or
- (ii) enter into any agreement or arrangement (whether oral or in writing, express or implied) to act together with any other person with respect to the acquisition, holding or the exercise of rights in relation to, in aggregate more than 5% of the Shares.

The directors of the Company (including any director who may have delegated detailed supervision of the preparation 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 that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The directors of the Company jointly and severally accept responsibility accordingly.

By Order of the Board

SINGAPORE PRESS HOLDINGS LIMITED

Ginney Lim May Ling

Khor Siew Kim

Company Secretaries

29 October 2021