

SGXNET Announcement



AEM Holdings Ltd.
(Registration No. 200006417D)

PROPOSED ACQUISITION OF CEI LIMITED BY WAY OF A VOLUNTARY OFFER

- **ALLOTMENT AND ISSUANCE OF 104,512 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AS SETTLEMENT OF PART OF THE CONSIDERATION PAYABLE TO THE SHAREHOLDERS OF CEI LIMITED (THE "OFFEREE") WHO TENDERED THEIR SHARES IN THE OFFEREE IN ACCEPTANCE OF THE VOLUNTARY UNCONDITIONAL OFFER (THE "OFFER") BY AEM SINGAPORE PTE. LTD. (THE "OFFEROR"), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES (EXCLUDING ANY SHARES HELD IN TREASURY) IN THE CAPITAL OF THE OFFEREE OTHER THAN THOSE ALREADY HELD BY THE OFFEROR AS AT THE DATE OF THE OFFER**

Capitalised terms in this Announcement (unless otherwise defined or the context otherwise requires) have the same meanings ascribed to them in the Company's announcement dated 11 January 2021 and the offer document to shareholders of the Offeree dated 3 March 2021 setting out the definitive terms and conditions of the Offer.

The Board of Directors (the "**Board**") of AEM Holdings Ltd. (the "**Company**") wishes to announce that in connection with the Offer, the Company has on 28 April 2021, allotted and issued the eighth batch of 104,512 new fully paid-up ordinary shares in the capital of the Company ("**New Shares**") for 1.26% of the CEI Shares¹ acquired for either of the Cash Shares Consideration Options pursuant to the Offer from 20 April 2021 to 22 April 2021, at the issue price of S\$3.55 per New Share as settlement of part of the Offer Consideration payable to the CEI Shareholders in relation to the Offer. As at the date of this Announcement, the Offeror holds an aggregate of 92.12% of the CEI Shares.

The New Shares shall rank *pari passu* in all respects with the existing shares in the Company as at 28 April 2021, save that they will not rank for any dividend, rights, allotments or other distributions, the record date for which falls on or before 28 April 2021, being the date of completion of the allotment and issuance of the New Shares pursuant to the Offer.

The New Shares are expected to be listed and quoted on the Main Board of the SGX-ST on or about 29 April 2021 and trading of the New Shares is expected to commence with effect from 9.00 a.m. on the same date. Please note that the in-principle approval of the SGX-ST for the listing and quotation of the New AEM Holdings Shares is not to be taken as an indication of the merits of the Offer, the New AEM Holdings Shares, the Company and/or its subsidiaries.

Following the allotment and issuance of the New Shares, the Company has an issued and paid-up capital of S\$66,700,360.83 comprising 281,362,525 issued and paid-up ordinary shares in the capital of the Company. The Company has 667,980 treasury shares as at the date of this Announcement and consequently, the total number of issued shares less treasury shares in the capital of the Company is 280,694,545.

¹ Unless otherwise stated, references in this Announcement to the total number of issued shares are based on 86,698,463 CEI Shares (excluding 1,235,750 treasury shares) in issue (based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore on 28 April 2021).

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The Company will make further announcement(s) as and when it allots and issues new shares as consideration for the Offer.

The Directors of the Company (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, 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 in relation to the CEI Group), the sole responsibility of the Directors of the Company 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.

By Order of the Board

Loke Wai San
Non-Executive Chairman
28 April 2021