

**PCI LIMITED**  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No.: 198804482N)

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**PROPOSED ACQUISITION BY PAGANI HOLDING III LIMITED OF ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF PCI LIMITED BY WAY OF A SCHEME OF ARRANGEMENT**

**RESULTS OF SCHEME MEETING**

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**1. Introduction**

PCI Limited (the “**Company**”) refers to the scheme document (the “**Scheme Document**”) despatched on 18 March 2019 to shareholders of the Company (“**Shareholders**”) in relation to the acquisition of all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”) by Pagani Holding III Limited (the “**Offeror**”) by way of a scheme of arrangement (the “**Scheme**”) in accordance with Section 210 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), and the Singapore Code on Take-overs and Mergers.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Scheme Document.

**2. Results of the Scheme Meeting**

**2.1** The directors of the Company are pleased to announce that at the Scheme Meeting convened pursuant to an order of the Court and held today at The Multi-Purpose Room, Level 2, Pioneer Road North, Singapore 628475 at 10.30 a.m., the Shareholders have, by a majority in number of Shareholders present and voting, either in person or by proxy, at the Scheme Meeting, such majority holding not less than 75 per cent. in value of the Shares voted at the Scheme Meeting, **APPROVED** the Scheme.

**2.2** The results of the poll on the resolution in respect of the Scheme Meeting are set out in the following table:

Resolution		FOR		AGAINST		Total
		Number	Percentage (%)	Number	Percentage (%)	
To approve the Scheme	Shareholders present and voting (either in person or by proxy)	89	98.89	1	1.11	90 (100%)

	Shares represented by votes (either in person or by proxy)	163,596,206	99.99	15,000	0.01	163,611,206 (100%)
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**2.3** Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

### **3. Scrutineer for the Scheme Meeting**

SAMAS Management Consultants Pte Ltd was appointed as the scrutineer for the Scheme Meeting.

### **4. Next Steps and Expected Timetable**

**4.1** In light of the approval by the Shareholders of the Scheme at the Scheme Meeting, the Company will be submitting its application to the Court for sanction of the Scheme under Section 210 of the Companies Act.

**4.2** Subject to the grant of the order of the Court sanctioning the Scheme under Section 210 of the Companies Act (the “**Court Order**”) and the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, the Scheme shall become effective and binding upon the lodgement of the Court Order with the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”).

**4.3** As set out in the Scheme Document, Shareholders should note the following indicative timetable in relation to the Scheme:

Expected date of Court hearing of the application to sanction the Scheme : 17 April 2019

Expected last day of trading of the Shares : 24 April 2019

Expected Books Closure Date : 26 April 2019 at 5.00 p.m.

Expected Effective Date : 29 April 2019<sup>(1)</sup>

Expected date for the payment of the Scheme Consideration : By 9 May 2019

Expected date for the delisting of the Shares : After payment of the Scheme Consideration

**Note:**

- (1) The Scheme will only be effective and binding upon lodgement of the Court Order with ACRA. The Court Order will be lodged with ACRA upon the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, a list of which is set out in Appendix 9 to the Scheme Document

**The above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the Singapore Exchange Securities Trading Limited for the exact dates of these events.**

**5. Directors' Responsibility Statement**

The directors of the Company (including any 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, where appropriate, no material facts have been omitted from this Announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board of

**PCI LIMITED**

Valerie Tan May Wei  
Company Secretary  
2 April 2019