

**MARY CHIA HOLDINGS LIMITED**  
Company Registration No. 200907634N  
(Incorporated in Singapore)  
(the “**Company**”)

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**MANDATORY UNCONDITIONAL CASH OFFER BY CIMB BANK BERHAD, SINGAPORE BRANCH, FOR AND ON BEHALF OF SUKI SUSHI PTE. LTD. (THE “OFFEROR”) TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF THE COMPANY –**

**PUBLIC FLOAT**

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**1. INTRODUCTION**

The board of directors (the “**Board**”) of Mary Chia Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the following announcements:

- (a) the announcement dated 24 August 2017 made by CIMB Bank Berhad, Singapore Branch (“**CIMB**”), for and on behalf of the Offeror, relating to the mandatory unconditional cash offer (the “**Offer**”) by the Offeror to acquire all the issued and paid-up ordinary shares in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror;
- (b) the corresponding announcement made by the Company on 25 August 2017;
- (c) the announcement dated 29 August 2017 made by the Company on the appointment of independent financial adviser (the “**IFA**”) in connection with the Offer;
- (d) the announcement dated 8 September 2017 made by CIMB, for and on behalf of the Offeror, relating to the despatch of the offer document dated 8 September 2017 (the “**Offer Document**”) containing the terms and conditions of the Offer to shareholders of the Company (“**Shareholders**”);
- (e) the announcement dated 22 September 2017 made by the Company on the despatch of the circular dated 22 September 2017 containing, *inter alia*, the advice of the IFA to the directors of the Company (the “**Directors**”) who are regarded as independent for the purpose of making recommendations to Shareholders in respect of the Offer under The Singapore Code on Take-overs and Mergers (the “**Independent Directors**”) and the recommendation of the Independent Directors in respect of the Offer (the “**Offeree Circular**”); and
- (f) the announcement released by CIMB, for and on behalf of the Offeror, dated 27 September 2017 in relation to, *inter alia*, the level of acceptances of the Offer (the “**Levels Announcement**”).

*All capitalized terms used and not defined herein shall have the same meanings ascribed to them in the Offer Document, Offeree Circular or the Levels Announcement (as the case may be).*

**2. PUBLIC FLOAT**

The Company notes from the Levels Announcement that, as at 5.00 p.m. (Singapore time) on 27 September 2017, the Offeror and parties acting or deemed to be acting in concert with the Offeror own, control or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 147,307,639 Shares, representing approximately 90.10 per cent. of the total number of Shares. Unless otherwise stated

in this announcement, all references to the total number of Shares shall be to 163,495,140 Shares.

Under Rule 1104 of the SGX-ST Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), in the event that the Offeror and parties acting or deemed to be acting in concert with the Offeror should, as a result of the Offer or otherwise, own or control more than 90 per cent. of the Shares (excluding treasury shares), the SGX-ST may suspend the trading of the Shares on the SGX-ST until such time when the SGX-ST is satisfied that at least 10 per cent. of the Shares (excluding treasury shares) are held by at least 200 Shareholders who are members of the public.

In addition, under Rule 724(1) of the Catalist Rules, if the percentage of the Shares (excluding treasury shares) held in public hands falls below 10 per cent., the Company must, as soon as practicable, notify its sponsor and announce the fact and the SGX-ST may suspend trading of all the Shares on the SGX-ST.

Under Rule 1303(1) of the Catalist Rules, where the Offeror succeeds in garnering acceptances exceeding 90 per cent. of the Shares (excluding treasury shares), thus causing the percentage of the Company’s total number of Shares (excluding treasury shares) held in public hands to fall below 10 per cent., the SGX-ST will suspend trading of the Shares at the close of the Offer.

Rule 724(2) of the Catalist Rules states that the SGX-ST may allow the Company a period of three months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares in public hands to at least 10 per cent. (the “**Shareholding Requirement**”), failing which the Company may be delisted.

**As at the date of this announcement, the Shareholding Requirement is not satisfied.**

**Shareholders should accordingly exercise caution in their investment decisions in the Company. In the event of any doubt, Shareholders should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

### **3. CLOSING DATE**

Shareholders should note that the Offer will close at **5.30 p.m. (Singapore time) on 6 October 2017**, being the last day for the lodgement of acceptances of the Offer (the “**Closing Date**”). **The Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on the Closing Date.** Accordingly, acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

### **4. LISTING STATUS OF THE COMPANY**

The Board also wishes to draw the attention of Shareholders to Section 6 of the Offer Document relating to the Offeror’s intention for the Company, an extract of which is set out in italics below:

#### **“6. THE OFFEROR’S INTENTIONS IN RELATION TO THE COMPANY**

##### **6.1 *Intention for the Company***

*As stated in Section 5 of this Offer Document, following the completion of the Acquisition and the close of the Offer, the Offeror intends to undertake a strategic and operational review of the Group’s business with a view to strengthening the Group’s financial position and identifying areas in which potential may be optimised (including, amongst others, exploring the diversification of the Group’s business into other complementary sectors).*

*Depending on the outcome of such review, the Offeror may make changes to the operations and business of the Group. Accordingly, the Offeror retains the flexibility at any time to consider any options with respect to making any major changes to the business of the Group (including any redeployment of the fixed assets of the Group) and with respect to the continued employment of the employees of the Group, in addition to any changes which may be made in the ordinary course of business.*

*As stated in Section 5 of this Offer Document, Mdm Chia Ah Tow Mary has resigned from her position as Executive Chairman of the Company and from all executive positions within the Group with effect from the Offer Announcement Date. Mdm Chia Ah Tow Mary shall also resign as a director of the Company with effect from the day immediately after the close of the Offer.*

## **6.2 Compulsory Acquisition**

- (a) **Compulsory Acquisition Rights.** Pursuant to Section 215(1) of the Companies Act, if the Offeror receives valid acceptances of the Offer or acquires the Offer Shares during the offer period otherwise than through valid acceptances of the Offer in respect of not less than 90 per cent. of the total number of Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the Despatch Date) (the “**Section 215(1) Threshold**”), the Offeror will have the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”) on the same terms as those offered under the Offer.
- (b) **Dissenting Shareholders’ Rights.** In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with Shares held by it, its related corporations or their respective nominees, comprise 90 per cent. or more of the total number of Shares, the Dissenting Shareholders have a right to require the Offeror to acquire their Shares. Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

*As Ms Ho Yow Ping (He YouPing), who holds 32,680,000 Undertaking Shares representing approximately 19.99 per cent. of the total number of Shares, has provided the Irrevocable Undertaking and is not entitled to participate in the Offer, the Offeror will not be able to receive sufficient valid acceptances of the Offer in order to meet the Section 215(1) Threshold. Accordingly, the Offeror will not be entitled to exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders.*

## **6.3 Listing Status**

- (a) **Listing Status of the Company.** Under Rule 1104 of the Catalist Rules, in the event that the Offeror and parties acting in concert with the Offeror should, as a result of the Offer or otherwise, own or control more than 90 per cent. of the Shares (excluding treasury shares), the SGX-ST may suspend the trading of the Shares on the SGX-ST until such time when the SGX-ST is satisfied that at least 10 per cent. of the Shares (excluding treasury shares) are held by at least 200 Shareholders who are members of the public.

*In addition, under Rule 724(1) of the Catalist Rules, if the percentage of the Shares (excluding treasury shares) held in public hands falls below 10 per cent., the Company must, as soon as practicable, notify its sponsor and announce that fact and the SGX-ST may suspend*

trading of all the Shares on the SGX-ST. Under Rule 1303(1) of the Catalist Rules, where the Offeror succeeds in garnering acceptances exceeding 90 per cent. of the Shares (excluding treasury shares), thus causing the percentage of the Company's total number of Shares (excluding treasury shares) held in public hands to fall below 10 per cent., the SGX-ST will suspend trading of the Shares at the close of the Offer.

Rule 724(2) of the Catalist Rules states that the SGX-ST may allow the Company a period of three months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares in public hands to at least 10 per cent. (the "**Shareholding Requirement**"), failing which the Company may be delisted.

- (b) **Intention of the Offeror.** *It is the current intention of the Offeror to maintain the present listing status of the Company on the Catalist. As stated in Section 6.2 of this Offer Document, the Offeror will not be entitled to exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders. Accordingly, in the event that the percentage of Shares (excluding treasury shares) held in public hands falls below 10 per cent. and the SGX-ST suspends trading of the Shares, the Offeror intends to take such steps which are necessary to restore the Company's public float in order to maintain the listing status of the Company. However, there is no assurance that timely and appropriate actions can be taken as these are dependent on inter alia prevailing market conditions at the relevant time. In the event that the Shareholding Requirement cannot be met, trading in the Shares may be suspended and/or the Company may be delisted."*

## 5. RESPONSIBILITY STATEMENT

The Directors (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 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 publicly available sources, the sole responsibility of the 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.

**BY ORDER OF THE BOARD**

YEUNG KOON SANG @ DAVID YEUNG  
Lead Independent Director  
28 September 2017

This announcement has been prepared by Mary Chia Holdings Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).