



## APAC REALTY LIMITED

(Company Registration Number: 201319080C)

(Incorporated in Singapore on 15 July 2013)

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### UNCONDITIONAL MANDATORY GENERAL OFFER BY SAC CAPITAL PRIVATE LIMITED FOR AND ON BEHALF OF NHPEA ACE REALTY COMPANY LIMITED – CLOSE OF OFFER

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#### 1. Introduction

1.1. The board of directors (the “**Board**”) of APAC Realty Limited (the “**Company**”) refers to:

- (a) the announcement issued on 25 April 2022 (the “**Offer Announcement**”) by SAC Capital Private Limited (the “**Financial Adviser**”), for and on behalf of NHPEA Ace Realty Company Limited (the “**Offeror**”), an entity ultimately controlled by Morgan Stanley Private Equity Asia, in respect of an unconditional mandatory general offer for all the outstanding shares in the capital of the Company (the “**Shares**”) other than those already owned, controlled or agreed to be acquired by the Offeror (the “**Offer Shares**”), in accordance with Rule 14 of the Singapore Code on Takeovers and Mergers (the “**Offer**”);
- (b) the announcement dated 25 April 2022 made by the Company informing shareholders of the Company (the “**Shareholders**”) of the Offer;
- (c) the announcement dated 11 May 2022 made by the Company informing Shareholders of the appointment of Xandar Capital Pte Ltd as the independent financial adviser (the “**IFA**”) to advise the directors of the Company (the “**Directors**”) who are considered to be independent for the purposes of the Offer (the “**Recommending Directors**”) in respect of the Offer;
- (d) the offer document dated 13 May 2022 and related documents in connection with the Offer (the “**Offer Document**”) issued by the Financial Adviser for and on behalf of the Offeror;
- (e) the announcement dated 13 May 2022 issued by the Financial Adviser for and on behalf of the Offeror in relation to the electronic despatch of the Offer Document and the despatch of the notification containing instructions for the electronic retrieval of the Offer Document by ordinary post to Shareholders;
- (f) the offeree circular in connection with the Offer dated 27 May 2022 issued by the Board to Shareholders in accordance with the Singapore Code on Take-overs and Mergers (the “**Offeree Circular**”);

- (g) the announcement dated 27 May 2022 made by the Company in relation to the electronic despatch of the Offeree Circular and the despatch of the notification containing instructions for the electronic retrieval of the Offeree Circular by ordinary post to Shareholders;
- (h) the announcement dated 27 May 2022 issued by the Financial Adviser for and on behalf of the Offeror, announcing that (a) the Offer Price of SGD0.57 in cash per Offer Share is final and (b) the Offeror has no intention of extending the Offer beyond 10 June 2022; and
- (i) the announcement dated 10 June 2022 issued by the Financial Adviser for and on behalf of the Offeror in relation to, *inter alia*, the close of the Offer and the final level of acceptances of the Offer (the “**Close of Offer Announcement**”).

1.2. Unless otherwise defined, all capitalised terms used but not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

## **2. Close of the Offer**

The Board wishes to inform that as stated in the Close of Offer Announcement, the Offer has closed at 5.30 p.m. (Singapore time) on 10 June 2022 (the “**Final Closing Date**”).

**Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.**

## **3. Final Level of Acceptances**

3.1. According to paragraph 3 of the Close of Offer Announcement,

- (a) As at 5.30 p.m. (Singapore time) on 10 June 2022, the Offeror has received valid acceptances (which have not been withdrawn) of the Offer amounting to 13,097,513 Shares, representing approximately 3.7% of the total outstanding Shares of the Company;
- (b) As at the date of the Offer Announcement, the Offeror and its Concert Parties owned, controlled or agreed to acquire 217,166,149 Shares, representing approximately 61.1% of the total outstanding Shares of the Company; and
- (c) Between the date of the Offer Announcement and up to 5.30 p.m. (Singapore time) on 10 June 2022, the Offeror and its Concert Parties has not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

3.2. Unless otherwise stated in this announcement, any reference to a percentage shareholding in the capital of the Company is calculated based on a total of 355,197,700 outstanding Shares as at the date of this announcement.

## **4. Resultant Shareholding**

4.1. Accordingly, as stated in paragraph 3 of the Close of Offer Announcement, the total number of Shares owned, controlled, or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 10 June 2022, amount to an aggregate of 230,263,662 Shares, representing approximately 64.8% of the total outstanding Shares of the Company.

- 4.2. Shareholders are encouraged to refer to the full text of the Close of Offer Announcement, a copy of which is available on the website of the SGXNet at <http://www.sgx.com> and on the Company's corporate website at <https://www.apacrealty.com.sg/mgo/>.

## **5. Responsibility Statement**

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Document and the announcements made by or on behalf of the Offeror), 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, reflected or reproduced in this announcement.

### **By Order of the Board**

Chua Khee Hak  
Executive Chairman  
10 June 2022