

Voluntary Conditional Cash Offer by CEL Impetus Corporate Finance Pte. Ltd. for and on behalf of Singapore San Teh Real Estate Pte. Ltd., for San Teh Ltd

- Close of Offer and Suspension of Trading

1. INTRODUCTION

The board of directors ("**Board**") of San Teh Ltd ("**Company**") refers to its announcements dated 5 September 2019, 16 September 2019, 10 October 2019, 24 October 2019 and 18 November 2019, and the announcement dated 21 November 2019 made by CEL Impetus Corporate Finance Pte. Ltd. for and on behalf of Singapore San Teh Real Estate Pte. Ltd. ("**Offeror**") in relation to, *inter alia*, the close of the Offer ("**Close of Offer Announcement**"). A copy of the Close of Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>.

All capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed in the Offeree Circular.

2. CLOSE OF THE OFFER

The Board wishes to inform Shareholders that on 21 November 2019, the Offeror announced that the Offer has closed at 5.30 p.m. (Singapore time) on 21 November 2019 ("**Closing Date**"). **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.**

3. FINAL LEVEL OF ACCEPTANCES FOR THE OFFER

As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on the Closing Date, the total number of Shares (a) held by the Offeror and parties acting in concert with it ("**Concert Parties**") before the Offer Announcement Date, (b) acquired or agreed to be acquired by the Offeror and its Concert Parties after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 21 November 2019 (other than pursuant to valid acceptances of the Offer), and (c) for which valid acceptances of the Offer have been received, amounted to an aggregate of 326,215,051 Shares, representing approximately 95.38% of the total number of Shares of the Company.

4. TRADING SUSPENSION

As set out in the Company's announcement dated 24 October 2019:

- (a) the percentage of Shares held by the public is less than 10% of the total number of issued Shares (excluding treasury Shares); and
- (b) pursuant to Rule 1303(1) of the Listing Manual, the SGX-ST will suspend trading of the listed securities of the issuer at the close of the take-over offer.

In view of the above, the Board wishes to inform Shareholders that it will request that the SGX-ST suspends the trading of the Shares with effect from 9.00 a.m. (Singapore time) on 22 November 2019, being the market day after the Closing Date.

5. LISTING STATUS

As stated in the Company's announcement of 18 November 2019, the SGX-ST has informed the Company that it has no objection to the delisting of the Company. The delisting of the Company is subject to completion of the Offeror's exercise of its rights of compulsory acquisition under Section 215(1) of the Companies Act. The SGX-ST's decision is not an indication of the merits of the delisting. The Company will update Shareholders on the date of delisting of the Company in due course.

6. DIRECTORS' RESPONSIBILITY STATEMENT

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, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Lim Wee Tziang
Company Secretary
21 November 2019