

**MANDATORY UNCONDITIONAL GENERAL CASH OFFER FOR ALL THE ISSUED AND PAID-UP  
ORDINARY SHARES IN THE CAPITAL OF CHEW'S GROUP LIMITED**

**- LOSS OF PUBLIC FLOAT**

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**1. INTRODUCTION**

The board of directors ("**Board**" or "**Directors**") of Chew's Group Limited ("**Company**") refers to (i) the offer document dated 23 October 2018 ("**Offer Document**") issued by Hong Leong Finance Limited ("**HLF**"), for and on behalf of Goldhill Trust Pte. Ltd. ("**Offeror**"), in respect of the Offer, and despatched to Shareholders on 23 October 2018; and (ii) the announcement dated 14 November 2018 released by HLF, for and on behalf of the Offeror, in relation to the level of acceptances of the Offer and resultant shareholdings of the Offeror ("**Level of Acceptances Announcement**").

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings ascribed to them in the Offer Document.

**2. LOSS OF PUBLIC FLOAT**

The Company notes from the Level of Acceptances Announcement that as at 5.00 p.m. (Singapore time) on 13 November 2018, the total number of (i) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror ("**Concert Parties**"); and (ii) valid acceptances of the Offer, amounted to an aggregate of 76,181,391 Shares, representing approximately 90.16% of the total number of issued Shares.

The Board would like to highlight to Shareholders that:

- (i) Rule 723 of the Catalist Rules requires the Company to ensure that at least 10% of the total number of Shares in issue (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed is at all times held by the public.
- (ii) Under Rule 724(1) of the Catalist Rules, if the percentage of Shares held in public hands falls below 10%, the Company must, as soon as practicable, notify its sponsor and announce that fact. The SGX-ST may suspend trading of the class, or all of the Shares. Rule 724(2) of the Catalist Rules states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of the Shares held in public hands to at least 10%, failing which the Company may be removed from the Official List of the SGX-ST.
- (iii) Under Rule 1104 of the Catalist Rules, upon the announcement by the Offeror that valid acceptances have been received that bring the Shares held by the Offeror and its Concert Parties to above 90% of the total number of Shares in issue (excluding treasury shares), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of Shares in issue (excluding treasury shares) are held by at least 200 Shareholders who are members of the public.
- (iv) Under Rule 1303(1) of the Catalist Rules, if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares in issue (excluding treasury shares), thus causing the percentage of the total number of issued Shares (excluding treasury shares) held in public hands to fall below 10%, whether through

acceptances of the Offer or otherwise, the SGX-ST will suspend trading of the Shares on the SGX-ST only at the close of the Offer.

**The Board wishes to inform Shareholders that, as at 5.00 p.m. (Singapore time) on 13 November 2018, the percentage of the total number of Shares which are held in public hands is approximately 9.84% and no longer meets the free float requirement prescribed by Rule 723 of the Catalist Rules.**

Shareholders should take note that, as stated in paragraph 3 of the Level of Acceptances Announcement, it is the current intention of the Offeror to retain the listing of the Company on the Catalist board of the SGX-ST. Accordingly, the Offeror does not intend to exercise any right of compulsory acquisition under Section 215(1) of the Companies Act and the Offeror intends to work together with the Company and take such steps which are necessary to restore the free float of the Company in order to maintain the listing status of the Company after the close of the Offer. 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 Free Float Requirement cannot be met, trading in the Shares may be suspended and/or the Company may be delisted.

### **3. SUSPENSION OF TRADING**

**As at the date of this announcement, the Company has ceased to comply with the requisite 10% public float requirement under Rule 723 of the Catalist Rules. Accordingly, trading of the Shares will be suspended after the close of the Offer on 20 November 2018.**

The Company will make further announcements where necessary to update the Shareholders in due course.

**In view of the foregoing, 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.**

### **4. CLOSING DATE**

Shareholders should note that the Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 20 November 2018 ("**Closing Date**").

As stated in the Offer Document, the Offeror has no intention of extending the Offer beyond the Closing Date. Accordingly, the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

### **5. DIRECTORS' 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 other material facts have been omitted from this announcement, which would make any statement in this announcement misleading, 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, the Level of Acceptances Announcement and the Offer Document), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been 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

Chew Chee Bin  
Executive Chairman

14 November 2018

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*This announcement has been prepared by 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 ("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.*

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