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VOLUNTARY UNCONDITIONAL CASH OFFER

by



DBS Bank Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration No. 196800306E)

for and on behalf of

JK Global Treasures Pte. Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201734224G)

for

all the issued ordinary shares in the capital of

Fragrance Group Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 200006656M)

COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE (THE “COMPANIES ACT”)

1. INTRODUCTION

1.1 DBS Bank Ltd. (“**DBS Bank**”) refers to the following announcements for and on behalf of JK Global Treasures Pte. Ltd. (the “**Offeror**”):

- (i) the offer announcement released on 9 July 2021 (the “**Announcement Date**”) in relation to the voluntary conditional cash offer (the “**Offer**”) for all the issued ordinary shares (the “**Fragrance Shares**”) in the capital of Fragrance Group Limited (“the “**Company**”), including all the Fragrance Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror (the “**Offeror Concert Parties**”);
- (ii) the announcement released on 12 July 2021 in relation to the aggregate shareholding of the Offeror and the Offeror Concert Parties; Offer declared unconditional in all respects;

- (iii) the announcement released on 30 July 2021 in relation to the electronic despatch of the offer document dated 30 July 2021 containing the terms and conditions of the Offer (the “**Offer Document**”);
- (iv) the letter to Shareholders dated 30 August 2021 relating to the right and intention of the Offeror to exercise its right of compulsory acquisition under and subject to Section 215(1) of the Companies Act to compulsorily acquire, at the cash consideration of S\$0.138 for each Fragrance Share, all the Fragrance Shares of the Dissenting Shareholders in respect of which acceptances have not been received by it pursuant to the Offer (the “**Compulsory Acquisition**”); and
- (v) the announcement released on 10 September 2021 for and on behalf of the Offeror that the Offer had closed at 5.30 p.m. on 10 September 2021.

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

2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

The DBS Bank wish to announce, for and on behalf of the Offeror, that the Offeror has today completed the exercise of its right of Compulsory Acquisition to acquire the Fragrance Shares of the Dissenting Shareholders. As at the date of this Announcement, the transfer of the Fragrance Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Fragrance Shares has been despatched to the Dissenting Shareholders.

Accordingly, the Company is now a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. on 8 October 2021.

3. RESPONSIBILITY STATEMENT

The director of the Offeror (including where he has delegated detailed supervision of this Announcement) has 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 accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company or its subsidiaries), the sole responsibility of the director of the Offeror 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.

Issued by
DBS Bank Ltd.
Tel: +65 6878 6212

For and on behalf of
JK Global Treasures Pte. Ltd.

7 October 2021
Singapore

IMPORTANT NOTICE

All statements other than statements of historical facts included in this announcement are or may be forward looking statements. Forward-looking statements include but are not limited to those using words such as “expect”, “anticipate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor DBS Bank undertakes any obligation to update publicly or revise any forward-looking statements.