

VOLUNTARY UNCONDITIONAL CASH OFFER

by



CIMB Bank Berhad (13491-P)

Singapore Branch

(Incorporated in Malaysia)

for and on behalf of

SALACCA PTE. LTD.

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200413692D)

a wholly-owned subsidiary of



G. K. GOH HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

Co. Reg. No. 199000184D

for

BOARDROOM LIMITED

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200003902Z

DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

- 1.1 CIMB Bank Berhad, Singapore Branch ("**CIMB**") refers to the offer announcement (the "**Offer Announcement**") dated 15 May 2019 released by CIMB for and on behalf of Salacca Pte. Ltd. (the "**Offeror**"), a wholly owned subsidiary of G. K. Goh Holdings Limited ("**GKGH**") in connection with the voluntary unconditional cash offer (the "**Offer**") for all of the issued ordinary shares ("**Boardroom Shares**") in the capital of Boardroom Limited ("**Boardroom**" or the "**Company**").
- 1.2 CIMB wishes to announce, for and on behalf of the Offeror, that the formal offer document dated 31 May 2019 (the "**Offer Document**"), including the Form of Acceptance and

Authorisation for Offer Shares (the “**FAA**”) and the Form of Acceptance and Transfer for Offer Shares (the “**FAT**”), containing the terms and conditions of the Offer, have been despatched to the shareholders of the Company (“**Shareholders**”) on 31 May 2019 (the “**Despatch Date**”). Electronic copies of the Offer Document, the FAA and the FAT are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at www.sgx.com.

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

2. OFFER DOCUMENT

The following documents are included with the Offer Document:

- (i) in the case of an Offer Document sent to a Shareholder whose Boardroom Shares are deposited with The Central Depository (Pte) Limited (“**CDP**”), the FAA and a pre-addressed envelope; and
- (ii) in the case of an Offer Document sent to a Shareholder who holds Boardroom Shares which are not deposited with CDP, the FAT and a pre-addressed envelope.

3. CLOSING DATE

Acceptances of the Offer must be received no later than 5.30 p.m. (Singapore time) on 28 June 2019 or such later date(s) as may be announced from time to time by or on behalf of the Offeror, such date being the last date for the lodgement of acceptances of the Offer (the “Closing Date”).

4. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in **Appendix 2** to the Offer Document and in the FAA and/or the FAT (each, an “**Acceptance Form**” and collectively, the “**Acceptance Forms**”). Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form.

5. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

- 5.1 **Non-receipt of Offer Document.** If you are a Shareholder and do not receive the Offer Document and the Acceptance Forms within a week of the date of this Announcement, please contact CDP (if you are a Depositor) or Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Registrar**”) (if you are a Scripholder), as the case may be, immediately at the addresses set out below:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

**Boardroom Corporate & Advisory Services
Pte. Ltd.**

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

- 5.2 Overseas Shareholders.** The availability of the Offer to Overseas Shareholders may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as the Offer Document has not been reviewed by any regulatory authority in any overseas jurisdiction.

Where there are potential restrictions on sending the Offer Document to any overseas jurisdictions, the Offeror, CIMB, CDP and the Registrar each reserves the right not to send the Offer Document, the relevant Acceptance Forms and/or any related documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Offer Document and/or the Acceptance Forms have not been, or may not be, sent.

Copies of the Offer Document and any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulations) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

The Offer Document has not been and will not be filed with the authorities of any jurisdiction outside of Singapore.

- 5.3 Copies of the Offer Document and Acceptance Forms.** Overseas Shareholders may, nonetheless, obtain copies of the Offer Document and/or any related documents, during normal business hours and up to the Closing Date, from the Offeror through its receiving agent, Boardroom Corporate & Advisory Services Pte. Ltd. (if he is a Scripholder) at its office located at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, or The Central Depository (Pte) Limited (if he is a Depositor) at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

Alternatively, an Overseas Shareholder may write to the Offeror through Boardroom Corporate & Advisory Services Pte. Ltd. (if he is a Scripholder) at the address listed above or The Central Depository (Pte) Limited (if he is a Depositor) at Robinson Road Post Office P.O. Box 1984, Singapore 903934, to request for the Offer Document and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder’s own risk, up to three (3) Market Days prior to the Closing Date.

- 5.4 Compliance with Applicable Laws.** It is the responsibility of any Overseas Shareholder who wishes to (i) request for the Offer Document and/or any related documents or (ii) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that

connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including CIMB) shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including CIMB) may be required to pay. In (a) requesting for the Offer Document and/or any related documents and/or (b) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror and CIMB that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.

- 5.5 Notice.** The Offeror and CIMB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Overseas Shareholders by announcement to the SGX-ST and if necessary, a paid advertisement in a daily newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement.

6. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks, which may be earlier than the Closing Date. CPFIS Investors and SRS Investors will receive the Offer Price payable in respect of their Boardroom Shares validly tendered in acceptance of the Offer through appropriate intermediaries in their respective CPF investment accounts and SRS investment accounts.

7. INDEPENDENT ADVICE

CIMB is acting for and on behalf of the Offeror and does not purport to advise the Shareholders or any other person. In preparing the Offer Document on behalf of the Offeror, CIMB has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any individual Shareholder. A Shareholder must make his own decision as to whether to tender his Boardroom Shares.

If a Shareholder is in any doubt as to the action that he should take, such Shareholder should immediately seek advice from his relevant financial, legal or tax advisers or other independent financial adviser.

The views of the directors of the Company, who are considered independent for the purposes of the Offer (the “**Independent Directors**”), and the independent financial adviser to the

Independent Directors, on the Offer, will be made available to Shareholders in due course and in any event, they are required under the Code to despatch their views within 14 days after the posting of the Offer Document. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

8. GOVERNING LAW AND JURISDICTION

The Offer, the Offer Document (including the Acceptance Forms), and all acceptances of the Offer and all contracts made pursuant thereto and actions taken or made or deemed to be taken or made thereunder shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Offeror and each Accepting Shareholder submit to the non-exclusive jurisdiction of the Singapore courts.

9. RESPONSIBILITY STATEMENT

The directors of each of the Offeror and GKGH (including any director who may have delegated detailed supervision of the preparation 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. The directors of the Offeror and GKGH 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 each of the Offeror and GKGH has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by
CIMB Bank Berhad, Singapore Branch

For and on behalf of
Salacca Pte. Ltd.

31 May 2019
Singapore

Any inquiries relating to the Offer should be directed during office hours to the following:

CIMB Bank Berhad, Singapore Branch
Investment Banking
Tel: (65) 6302 7656