

VOLUNTARY CONDITIONAL GENERAL OFFER

by



RHT CAPITAL PTE. LTD.

(Company Registration No.: 201109968H)
(Incorporated in the Republic of Singapore)

for and on behalf of

STARNOVA PTE. LTD.

(Company Registration No.: 201941389H)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of



LUZHOU BIO-CHEM TECHNOLOGY LIMITED

(Company Registration No.: 200412523N)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by Starnova Pte. Ltd. as at the date of the Offer

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE ("COMPANIES ACT")

1. INTRODUCTION

RHT Capital Pte. Ltd. ("**RHTC**") refers to

- (a) the offer document dated 20 July 2020 ("**Offer Document**") issued by RHTC, for and on behalf of Starnova Pte. Ltd. ("**Offeror**"), in relation to the voluntary conditional general offer ("**Offer**") to acquire all of the issued and paid-up ordinary shares ("**Shares**") in the capital of Luzhou Bio-Chem Technology Limited ("**Company**"), which was despatched on 20 July 2020 ("**Commencement Date**") to the shareholders of the Company ("**Shareholders**");

- (b) the announcement released on 26 August 2020 ("**Unconditional Announcement**") in relation to the Offer becoming unconditional in all respects and the Offeror's intention to exercise its right of compulsory acquisition ("**Compulsory Acquisition Right**") under Section 215(1) of the Companies Act to compulsorily acquire all Shares of Shareholders who have not accepted the Offer ("**Dissenting Shareholders**") at the Offer Price of S\$0.03 for each Share ("**Consideration**") and on the same terms and conditions as the Offer;
- (c) the announcement released on 14 September 2020 in relation to the Close of Offer ("**Close of Offer Announcement**"); and
- (d) the announcement released on 18 September 2020 ("**Despatch of Notices Announcement**") in relation to the despatch of a letter to Dissenting Shareholders ("**Compulsory Acquisition Letter**") enclosing two notices, each in the form prescribed under the Companies Act, pursuant to Section 215(1) of the Companies Act ("**Form 57**") and Section 215(3) of the Companies Act ("**Form 58**") respectively.

All capitalized terms used and not defined herein shall have the same meaning given to them in the Offer Document, Unconditional Announcement, Close of Offer Announcement, and Despatch of Notices Announcement, unless otherwise expressly stated or the context otherwise requires.

2. EXERCISE OF COMPULSORY ACQUISITION RIGHT

- 2.1. Compulsory Acquisition Right.** RHTC wishes to announce, for and on behalf of the Offeror, that the Offeror has today exercised its Compulsory Acquisition Right to compulsorily acquire all the Shares of the Dissenting Shareholders at the Consideration and on the same terms and conditions as the Offer. The aggregate amount of the Consideration will be held by the Company on trust for the Dissenting Shareholders in a separate bank account established by the Company.
- 2.2. Registration of Transfer.** Upon the settlement of the aggregate amount of the Consideration payable by the Offeror to the Company, the Company will take steps to cause all such Shares held by the Dissenting Shareholders to be transferred to the Offeror and register the Offeror as the holder of all those Shares as soon as practicable.
- 2.3. Settlement.** Subject to and in accordance with the provisions of Section 215(1) of the Companies Act and the terms set out in the Form 57, as soon as practicable after the date of this Announcement:
 - 2.3.1.** if your Shares are held through a Securities Account maintained with The Central Depository (Pte) Limited ("**CDP**"), CDP will, on the Offeror's behalf, despatch remittances in the form of S\$ crossed cheques for the appropriate aggregate amount of the Consideration payable in respect of all your Shares to you by ordinary post, at your own risk, to your address as it appears in the records of CDP, or by such other manner as you may have agreed with CDP for the payment of any cash distributions and;
 - 2.3.2.** if your Shares are held in scrip form, the Registrar will, on the Offeror's behalf, despatch a cheque for the appropriate aggregate amount of the Consideration payable in respect of all your Shares to you by registered post, at your own risk, to your address as it appears in the register of holders of the Shares, as maintained by the Registrar.

3. **DELISTING**

As announced in the Despatch of Notices Announcement, the trading of Shares of the Company on the SGX-ST has been suspended with effect from 15 September 2020. The Offeror intends to delist the Company from the SGX-ST and has submitted the relevant application for the delisting to SGX-ST ("**Delisting Application**").

The outcome of the Company's Delisting Application and the date on which the Company will be delisted from the SGX-ST will be announced in due course.

4. **RESPONSIBILITY STATEMENT**

The sole director of the Offeror (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 material facts have been omitted from this Announcement, and he accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including, without limitation, in relation to the Company), the sole responsibility of the director of the Offeror 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, reflected or reproduced in this Announcement.

Issued by
RHT CAPITAL PTE LTD.

For and on behalf of
STARNOVA PTE. LTD.
20 October 2020

Any inquiries relating to this Announcement should be directing during office hours to:
RHT Capital Pte. Ltd.
Tel: (65) 6381 6966 (during office hours) or by email to project.omega@rhtgoc.com

Forward-Looking Statements

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 "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future and conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies 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 may differ materially from those described in such forward-looking statements. Shareholders and other investors of the Company should not place undue reliance on such forward-looking statements. Neither the

Offeror nor RHTC guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.