**MANDATORY UNCONDITIONAL CASH OFFER**

by

**UNITED OVERSEAS BANK LIMITED**
(Company Registration No.: 193500026Z)
(Incorporated in the Republic of Singapore)

for and on behalf of

**DECLOUT PTE. LTD.**
(Company Registration No.: 201017764W)
(Incorporated in the Republic of Singapore)

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

**PROCURRI CORPORATION LIMITED**
(Company Registration No.: 201306969W)
(Incorporated in the Republic of Singapore)

# NOTIFICATION TO SHAREHOLDERS REGARDING ELECTRONIC DESPATCH OF OFFER DOCUMENT AND RELATED DOCUMENTS

**3 June 2022**

To : The Shareholders of Procurri Corporation Limited

Dear Sir/Madam

**MANDATORY UNCONDITIONAL CASH OFFER (THE "OFFER") BY UNITED OVERSEAS BANK LIMITED ("UOB" OR THE "FINANCIAL ADVISER"), FOR AND ON BEHALF OF DECLOUT PTE. LTD. (THE "OFFEROR"), TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES (THE "SHARES") IN THE SHARE CAPITAL OF PROCURRI CORPORATION LIMITED (THE "COMPANY"), OTHER THAN TREASURY SHARES AND THOSE SHARES ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE OFFEROR (THE "OFFER SHARES")**

## 1. INTRODUCTION

The Financial Adviser refers to:

(a) the announcement dated 20 May 2022 in relation to the Offer; and

(b) the announcement dated 26 May 2022 in relation to, *inter alia*, the Offer being declared unconditional in all respects on 26 May 2022;

(c) the offer document dated 3 June 2022 (the "**Offer Document**") issued by the Financial Adviser, for and on behalf of the Offeror, containing, *inter alia*, the full terms and conditions of the Offer; and

(d) the announcement dated 3 June 2022 in relation to the electronic despatch of the Offer Document.

Unless otherwise defined, all capitalised terms used and not defined in this Notification Letter shall have the same meanings given to them in the Offer Document.

## 2. ELECTRONIC DESPATCH OF OFFER DOCUMENT

In connection with the Offer, the Offeror has opted to electronically despatch the Offer Document, pursuant to the SIC's Public Statement on Despatch of Take-over Documents under the Code issued on 6 May 2020, the Public Statement on the Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 September 2020, and the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-Over Documents issued by the SIC on 29 June 2021.

Accordingly, an electronic copy of the Offer Document dated 3 June 2022, the Form of Acceptance and Authorisation for Offer Shares (the "**FAA**") and the Form of Acceptance and Transfer for Offer Shares (the "**FAT**") (collectively, the "**Acceptance Forms**") have, as of the date of this Notification Letter, been published on the website of the SGX-ST. To access the electronic version of the Offer Document and the Acceptance Forms:

(a) you may directly access the Company's announcement page on the website of the SGX-ST by scanning the following QR code:

(b) you may also access the website of the SGX-ST at *https://www.sgx.com/securities/company-announcements*. Type the name of the Company: "***Procurri Corporation Limited***" in the box titled "***Filter by Company/Security Name***". "***Procurri Corporation Limited***" will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 3 June 2022 titled "***Mandatory Unconditional Cash Offer – Electronic Despatch of Offer Document***". The Offer Document and the Acceptance Forms can be accessed by clicking on the links under the section titled "***Attachments***" at the bottom of the announcement.

A physical copy of the relevant Acceptance Form(s) is also enclosed with this Notification Letter.

## 3. CLOSING DATE

**The Offer will close at 5.30 p.m. (Singapore time) on 1 July 2022 (the "Closing Date").**

**Notice is hereby given that the Offeror will not extend the Offer beyond 5.30 p.m. (Singapore time) on the Closing Date and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Closing Date.**

## 4. PROCEDURES FOR ACCEPTANCE

If you wish to accept the Offer in respect of all or part of your Offer Shares, please take the following steps:

(a) if you hold Offer Shares which are deposited with CDP, you should submit the duly completed and signed original FAA:

(i) **by post**, in the enclosed pre-addressed envelope at your own risk, to DeClout Pte. Ltd. c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or

(ii) **in electronic form**, via SGX's Investor Portal at https://investors.sgx.com,

(b) if you hold Offer Shares which are not deposited with CDP, you should submit the duly completed and signed original FAT:

(i) **by hand**, to DeClout Pte. Ltd. c/o Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road #11-02, Singapore 068898; or

(ii) **by post**, in the enclosed pre-addressed envelope at your own risk, to DeClout Pte. Ltd. c/o Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road #11-02, Singapore 068898,

**in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.** If the completed and signed Acceptance Form(s) is delivered by post to the Offeror, please use the enclosed pre-addressed envelope which is enclosed with the relevant Acceptance Form(s). It is your responsibility to affix adequate postage on the said envelope.

The procedures for acceptance of the Offer are also set out in **Appendix VI** to the Offer Document and in the accompanying relevant Acceptance Form(s).

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 (as the case may be) directly.

## 5. 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 this Notification Letter, the Offer Document, the FAAs and the FATs have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending this Notification Letter, the Offer Document, the FAAs and/or the FATs to any overseas jurisdictions, the Offeror, UOB and CDP each reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom this Notification Letter, the Offer Document, the FAAs and/or the FATs have not been, or may not be, sent.**

Copies of this Notification Letter, 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, means, 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 regulation) 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 facility.

Overseas Shareholders may, nonetheless, obtain copies of this Notification Letter, the Offer Document, the FAAs and/or the FATs and any related documents, during normal business hours and up to the Closing Date, from the Offeror through its receiving agent, (a) CDP (if he is a depositor) by submitting a request to CDP via telephone (+65 6535 7511) or email services (asksgx@sgx.com); or (b) the Share Registrar (if he is a scripholder), Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at its office located at 80 Robinson Road #11-02, Singapore 068898.

Alternatively, an Overseas Shareholder may write to the Offeror through CDP (if he is a depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, the Share Registrar (if he is a scripholder) at the address listed above, to request for this Notification Letter, the Offer Document, the FAAs and/or the FATs and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk.

It is the responsibility of any Overseas Shareholder who wishes to (a) request for this Notification Letter, the Offer Document, the FAAs and/or the FATs and/or any related documents; or (b) 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 UOB) 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 UOB) may be required to pay. In (i) requesting for this Notification Letter, the Offer Document, the FAAs and/or the FATs and any related documents; and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror and UOB 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.**

The Offeror and UOB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a 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 (including an Overseas Shareholder) to receive or see such announcement, notice or advertisement.

## 6. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Notification Letter) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Notification Letter are fair and accurate and that there are no other material facts not contained in this Notification Letter, the omission of which would make any statement in this Notification Letter misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors 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 Notification Letter.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by
**UNITED OVERSEAS BANK LIMITED**

For and on behalf of
**DECLOUT PTE. LTD.**

3 June 2022

*Any inquiries relating to this Notification Letter or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.*