

MEMTECH INTERNATIONAL LTD.

(Incorporated in the Republic of Singapore)

Company Registration Number 200312032Z

VOLUNTARY CONDITIONAL CASH OFFER – LOSS OF FREE FLOAT

1. INTRODUCTION

The board of directors (the “**Board**”) of Memtech International Ltd. (the “**Company**”) refers to the offer announcement dated 14 May 2019 made by Oversea-Chinese Banking Corporation Limited (“**OCBC**”), for and on behalf of M-Universe Investments Pte. Ltd., in relation to the voluntary conditional cash offer (the “**Offer**”) for all the issued ordinary shares (the “**Shares**”) in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees (the “**Offer Announcement**”).

Reference is also made to the announcement dated 28 June 2019 (the “**Announcement Date**”) made by OCBC, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects on the Announcement Date and the level of acceptances of the Offer as at the Announcement Date (the “**Level of Acceptances Announcement**”, together with the Offer Announcement, the “**Announcements**”).

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Announcements.

2. LOSS OF FREE FLOAT

As stated in the Level of Acceptances Announcement, as at 5 p.m. (Singapore time) on the Announcement Date:

- (a) the total number of Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 128,812,298 Shares, representing approximately 91.96%¹ of the total number of Shares; and
- (b) the total number of Shares owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees (including valid acceptances of the Offer) amount to an aggregate of 128,786,098 Shares, representing approximately 91.94%¹ of the total number of Shares.

Under Rule 723 of the Listing Manual, the Company must ensure that at least 10% of the total number of issued Shares (excluding treasury shares) is at all times held in public hands (the “**Free Float Requirement**”). Under Rule 1303(1) of the Listing Manual, as the Offeror has received sufficient acceptances of the Offer which would result in the Offeror holding more than 90% of the total number of issued Shares (excluding treasury shares), **the SGX-ST will suspend trading of the Shares on the SGX-ST at the close of the Offer.**

The Level of Acceptances Announcement states that as at the Announcement Date, the Free Float Requirement is not satisfied and, as stated in the Offer Document, **the Offeror does not intend to preserve the listing status of the Company and does not intend to take any steps for any trading suspension in the securities of the Company to be lifted.**

The Level of Acceptances Announcement further states that the Offeror intends to take steps to delist the Company from the SGX-ST following the close of the Offer.

¹ Calculated based on a total of 140,080,878 Shares as at the Announcement Date.

3. CLOSING DATE AND SHUT-OFF NOTICE

As set out in the Level of Acceptances Announcement, in accordance with Rule 22.6 of the Code, if the Offer becomes or is declared to be unconditional as to acceptances, the Offer must remain open for acceptance for not less than 14 days after the date on which the Offer would otherwise have closed. **Accordingly, the Offer shall close at 5:30 p.m. (Singapore time) on 26 July 2019 (Friday) or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").**

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those 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 (other than those relating to the Offeror) are fair and accurate, and that no material facts have been omitted from this announcement, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, 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

Chuang Wen Fu
Executive Chairman
1 July 2019