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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)

EXTENSION OF CLOSING DATE AND LEVEL OF ACCEPTANCES ANNOUNCEMENT

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) offer announcement released on 9 July 2021 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 ("**Fragrance**" or 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) 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) 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**"); and

- (iv) the announcement released on 12 August 2021 in relation to, *inter alia*, level of acceptances of the Offer and the Offeror's intention to compulsorily acquire the Shares of the Dissenting Shareholders (the "**12 August Announcement**").

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

2. EXTENSION OF CLOSING DATE

DBS Bank wishes to announce, for and on behalf of the Offeror, that the closing date of the Offer will be extended from 5.30 p.m. (Singapore time) on 27 August 2021 to 5.30 p.m. (Singapore time) on 10 September 2021 (the "**Final Closing Date**").

The Offeror does not intend to extend the Offer beyond the Final Closing Date. Accordingly, the Offer shall close at 5.30 p.m. (Singapore time) on 10 September 2021 and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date.

The Offeror intends to exercise its right of compulsory acquisition to acquire any Shares not tendered in acceptance of the Offer and will make an announcement of the same in due course.

3. LEVEL OF ACCEPTANCES OF THE OFFER

DBS Bank wishes to announce, for and on behalf of the Offeror that, as at 6.00 p.m. (Singapore time) on 26 August 2021, the number of Fragrance Shares (i) held by the Offeror and the Offeror Concert Parties as at 6.00 p.m. (Singapore Time) on 12 August 2021, (ii) acquired or agreed to be acquired by the Offeror and the Offeror Concert Parties between 6.00 p.m. (Singapore time) on 12 August 2021 and up to 6.00 p.m. (Singapore time) on 26 August 2021 (other than pursuant to valid acceptances of the Offer), and (iii) for which valid acceptances of the Offer have been received, are as follows:

	Number of Fragrance Shares⁽¹⁾	%⁽²⁾
Fragrance Shares owned, controlled or agreed to be acquired as at 6.00 p.m. (Singapore time) on 12 August 2021 by:		
(i) the Offeror	6,295,715,048	93.78
(ii) the Offeror Concert Parties	6,431,964,048	95.80
Fragrance Shares acquired or agreed to be acquired between 6.00 p.m. (Singapore time) on 12 August 2021 and up to 6.00 p.m. (Singapore time) on 26 August 2021 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	0	0.00
(ii) the Offeror Concert Parties	0	0.00

¹ The figures excludes the 4,280,000 Fragrance Shares which have been sold by JS (as defined in the 12 August Announcement) and is no longer held by the Offeror or the Offeror Concert Parties. Please refer to the 12 August Announcement.

² As a percentage of the total number of issued Fragrance Shares in issue as at the date of this Announcement.

	Number of Fragrance Shares ⁽¹⁾	% ⁽²⁾
Valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 26 August 2021 received from:		
(i) Shareholders (other than the Offeror Concert Parties)	430,416,243	6.41
(ii) the Offeror Concert Parties	6,139,074,900	91.44
Fragrance Shares owned, controlled or agreed to be acquired by <u>the Offeror</u> (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 26 August 2021	6,569,491,143	97.85
Fragrance Shares owned, controlled or agreed to be acquired by <u>the Offeror and the Offeror Concert Parties</u> (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 26 August 2021	6,571,051,143	97.88

4. RESULTANT SHAREHOLDINGS

Accordingly, as at 6.00 p.m. (Singapore time) on 26 August 2021, the total number of (i) issued Fragrance Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror Concert Parties; and (ii) valid acceptances of the Offer, amount to an aggregate of **6,571,051,143** Fragrance Shares, representing approximately **97.88** per cent. of the total number of issued Fragrance Shares (excluding Fragrance Shares held in treasury).

5. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT

5.1 Shareholders who have accepted the Offer. In relation to Shareholders who have validly accepted the Offer prior to the date of this Announcement are not required to take any action in relation to the Offer and can expect to receive payment in accordance with the terms as set out in the Offer Document.

5.2 Shareholders who have not accepted the Offer. Shareholders who wish to accept the Offer but have not done so may do so by following the procedures for acceptance as set out in **Appendix 2** to the Offer Document and in the Relevant Acceptance Form. Shareholders who wish to accept the Offer may do so by completing and returning the Relevant Acceptance Form in accordance with the instructions therein and as set out in the Offer Document.

Acceptance(s) of the Offer must be received no later than 5.30 p.m. (Singapore time) on the Closing Date.

5.3 Acceptance Procedures for CPFIS Investors and SRS Investors. CPFIS Investors and SRS Investors who wish to accept the Offer but who have not done so should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to accept the Offer prior to the Closing Date.

CPFIS Investors and SRS Investors who validly accept the Offer will receive the Offer Price payable in respect of the Fragrance Shares validly tendered in acceptance of the Offer through

their appropriate intermediaries in their respective CPF investment accounts and SRS investment accounts (as the case may be).

6. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

- 6.1 Non-receipt of Offer Document.** If you are a Shareholder and have not received the Offer Document and the Relevant Acceptance Form, please contact The Central Depository (Pte) Limited (if you are a Depositor) or Tricor Barbinder Share Registration Services (if you are a scrip holder), as the case may be, immediately at the addresses and telephone numbers set out below:

The Central Depository (Pte) Limited

11 North Buona Vista Drive
#06-07 The Metropolis
Singapore 138589

Tel: +65 6535 7511

Tricor Barbinder Share Registration Services

80 Robinson Road
#02-00
Singapore 068898

Tel: +65 6236 3333

Electronic copies of the Offer Document, the Relevant Acceptance Forms, all announcements in relation to the Offer and other related documents are available on the website of the SGX-ST at www.sgx.com.

- 6.2 Overseas Shareholders.** The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register or, as the case may be, in the records of CDP (the “**Overseas Shareholders**”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, Overseas Shareholders should inform themselves about and observe any applicable legal requirements in their own jurisdictions. For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Offer Document, the Relevant Acceptance Forms and/or any related documents have not been, or will not be, sent.

Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) obtain electronic copies of this Offer Document, the Relevant Acceptance Forms and/or any related documents from the website of the SGX-ST at www.sgx.com. To obtain a copy of this Offer Document, please select the section “**Securities**”, select “**Company Information**” and then “**Company Announcements**” from the drop-down menu list and type the name of the Company: “**Fragrance Group Limited**” in the box titled “**Filter by Company/Security Name**”. “**Fragrance Group Limited**” will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 30 July 2021 titled “**Electronic dissemination of Offer Document**”. This Offer Document and its related documents can be accessed by clicking on the link under the section titled “**Attachments**” at the bottom of the announcement.

7. TRADING SUSPENSION AND DELISTING

- 7.1** Rule 723 of the Listing Manual requires the Company to ensure that at least 10 per cent. of the total number of issued Fragrance Shares (excluding treasury shares) is at all times held by the public (the “**Free Float Requirement**”). As the Offeror has received acceptances of the Offer in respect of such number of Fragrance Shares which would bring the holdings owned by the Offeror and the Offeror Concert Parties to above 90 per cent. of the total number of issued

Fragrance Shares (excluding treasury shares), pursuant to Rule 1105 of the Listing Manual, the SGX-ST may suspend the trading of the Fragrance Shares on the SGX-ST until such time when the SGX-ST is satisfied that at least 10 per cent. of the total number of issued Fragrance Shares (excluding treasury shares) are held by at least 500 Shareholders who are members of the public. Under Rule 1303(1) of the Listing Manual, where the Offeror succeeds in garnering acceptances exceeding 90 per cent. of the total number of issued Fragrance Shares (excluding treasury shares), thus causing the percentage of the total number of issued Fragrance Shares (excluding treasury shares) held in public hands to fall below 10 per cent., the SGX-ST will suspend trading of the listed securities of the Company, being the Fragrance Shares, at the close of the Offer.

- 7.2** As stated in the Offer Document, the Offeror does not intend to support any action by the Company to meet the Free Float Requirement.

8. 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.

27 August 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.