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VOLUNTARY CONDITIONAL CASH OFFER

by



United Overseas Bank Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 193500026Z)

for and on behalf of

Haiyi Treasure Pte. Ltd.

(Incorporated in the Republic of Singapore)

(Company Registration No. 202130991D)

for

all the issued ordinary shares in the capital of

SingHaiyi Group Ltd.

(Incorporated in the Republic of Singapore)

(Company Registration No. 198803164K)

OFFER ANNOUNCEMENT

1. INTRODUCTION

United Overseas Bank Limited (“**UOB**”) wishes to announce, for and on behalf of Haiyi Treasure Pte. Ltd. (the “**Offeror**”) that, the Offeror intends to make a voluntary conditional cash offer (the “**Offer**”), in accordance with the Singapore Code on Take-overs and Mergers (the “**Code**”), for all the issued ordinary shares (excluding treasury shares) (the “**Offer Shares**”) in the capital of SingHaiyi Group Ltd. (“**SingHaiyi**” or the “**Company**”), including all the Offer Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror.

2. THE OFFER

2.1 Offer Terms. In accordance with Section 139 of the Securities and Futures Act, Chapter 289 of Singapore and the Code and subject to the terms and conditions to be set out in the formal offer document to be issued by UOB, for and on behalf of the Offeror (the “**Offer Document**”), the Offer will be made by the Offeror for all the Offer Shares on the following basis:

2.1.1 For each Offer Share: S\$0.117 in cash (the “Offer Price”).

2.1.2 The Offer Shares will be acquired (i) fully paid; (ii) free from all liens, equities, claims, charges, pledges, mortgages, encumbrances, options, powers of sale, declarations of

trust, hypothecations, retentions of title, rights of pre-emption, rights of first refusal, moratorium or any other third party rights or security interests of any nature whatsoever or any agreements, arrangements or obligations to create any of the foregoing; and (iii) together with all rights, benefits and entitlements attached thereto as at date of this announcement (the “**Announcement Date**”) and hereafter attaching thereto, including the right to receive and retain all dividends, rights and other distributions and/or return of capital (if any) (collectively, the “**Distributions**”) announced, declared, paid or made by the Company in respect of the Offer Shares on or after the Announcement Date.

Accordingly, if any Distribution is announced, declared, paid or made by SingHaiyi on or after the Announcement Date to a shareholder of SingHaiyi (“**Shareholder**”) who accepts or has accepted the Offer and the settlement date in respect of the Offer Shares accepted pursuant to the Offer falls after the books closure date for the determination of entitlements to such Distribution, the Offeror reserves the right to reduce the Offer Price payable in respect of such Offer Shares by the amount of such Distribution.

- 2.1.3** The Offer will be extended to any and all Offer Shares owned, controlled or agreed to be acquired by any party acting or deemed to be acting in concert with the Offeror in connection with the Offer.

- 2.2 Acceptance Condition.** The Offer will be subject to the Offeror having received, by the close of the Offer, valid acceptances (which have not been withdrawn) in respect of such number of Offer Shares which, together with Offer Shares acquired or agreed to be acquired before or during the Offer, will result in the Offeror and parties acting in concert with the Offeror holding Offer Shares representing not less than 90 per cent. (the “**Offer Threshold**”) of all the Offer Shares¹ in issue as at the close of the Offer (the “**Acceptance Condition**”).

As at the Announcement Date, based on the information available to the Offeror, the Offeror and parties acting in concert with the Offeror hold in aggregate 3,301,080,467 Offer Shares representing 78.37 per cent. of all the issued Offer Shares.

The Offeror reserves the right to revise the Acceptance Condition, subject to the consent of the Securities Industry Council, by reducing the Offer Threshold to more than 50 per cent. of the total number of Offer Shares. In the event that the Acceptance Condition is revised, the revised Offer will remain open for another 14 days following such revision and Shareholders who have accepted the initial Offer will be allowed to withdraw their acceptance within eight days of the notification of such revision.

Save for the Acceptance Condition, the Offer is unconditional in all other respects.

3. INFORMATION ON SINGHAIYI

- 3.1 SingHaiyi.** SingHaiyi is a public limited company incorporated in Singapore and listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The principal business of SingHaiyi is the development of and investment in residential and commercial properties located primarily in Singapore, the United States of America and Malaysia. As at the Announcement Date, SingHaiyi:

¹ As at the Announcement Date.

- 3.1.1 has an issued and paid-up share capital of S\$520.43 million comprising 4,212,025,475 ordinary shares, excluding 24,110,300 treasury shares; and
- 3.1.2 has not granted any options or issued any rights, warrants or other securities convertible into, exercisable for or redeemable for any Offer Shares.

3.2 Directors of SingHaiyi. The directors of SingHaiyi as at the Announcement Date are:

- 3.2.1 Neil Bush (“**NB**”) (Chairman, Non-Executive & Non-Independent Director);
- 3.2.2 Ms. Chen Huaidan (also known as Mrs. Celine Tang) (“**CT**”) (Group Managing Director, Executive & Non-Independent Director);
- 3.2.3 Mao Jinshan, Jason (Managing Director, The US Operations, Executive & Non-Independent Director);
- 3.2.4 Gn Hiang Meng (Non-Executive & Lead Independent Director);
- 3.2.5 David Hwang Soo Chin (Non-Executive & Independent Director);
- 3.2.6 Lawrence Lua Gek Pong (Non-Executive & Independent Director); and
- 3.2.7 Yang Manlin (Non-Executive & Independent Director).

4. INFORMATION ON THE OFFEROR

4.1 The Offeror is a company incorporated in Singapore on 6 September 2021. As at the Announcement Date, its principal activity is investment holding.

4.2 As at the Announcement Date:

- 4.2.1 the Offeror has an issued and paid-up share capital of S\$100 comprising 100 ordinary shares, and Mr. Tang Yigang (also known as Mr. Gordon Tang) (“**GT**”) and CT are the shareholders and directors of the Offeror; and
- 4.2.2 of the 100 ordinary shares in the capital of the Offeror, CT owns 30 ordinary shares and GT owns 70 ordinary shares.

5. IRREVOCABLE UNDERTAKINGS

5.1 Irrevocable Undertaking

5.1.1 Each of Haiyi Holdings Pte. Ltd. (“**HHPL**”), Acquire Wealth Limited (“**AWL**”), and Senz Holding Limited (“**SHL**”, and together with HHPL and AWL, the “**Undertaking Shareholders**” and each an “**Undertaking Shareholder**”) has provided an irrevocable undertaking (the “**Irrevocable Undertakings**” and each an “**Irrevocable Undertaking**”) to accept the Offer in respect of the Offer Shares held by each of the Undertaking Shareholders prior to and up to the close of the Offer.

As at the Announcement Date, the Undertaking Shareholders collectively hold 3,301,080,467 Offer Shares (the “**Deferred Consideration Shares**”), representing

approximately 78.37 per cent. of the total number of issued Offer Shares². Details of the Offer Shares held by the Undertaking Shareholders as at the Announcement Date are set out in Part 2 of the Schedule.

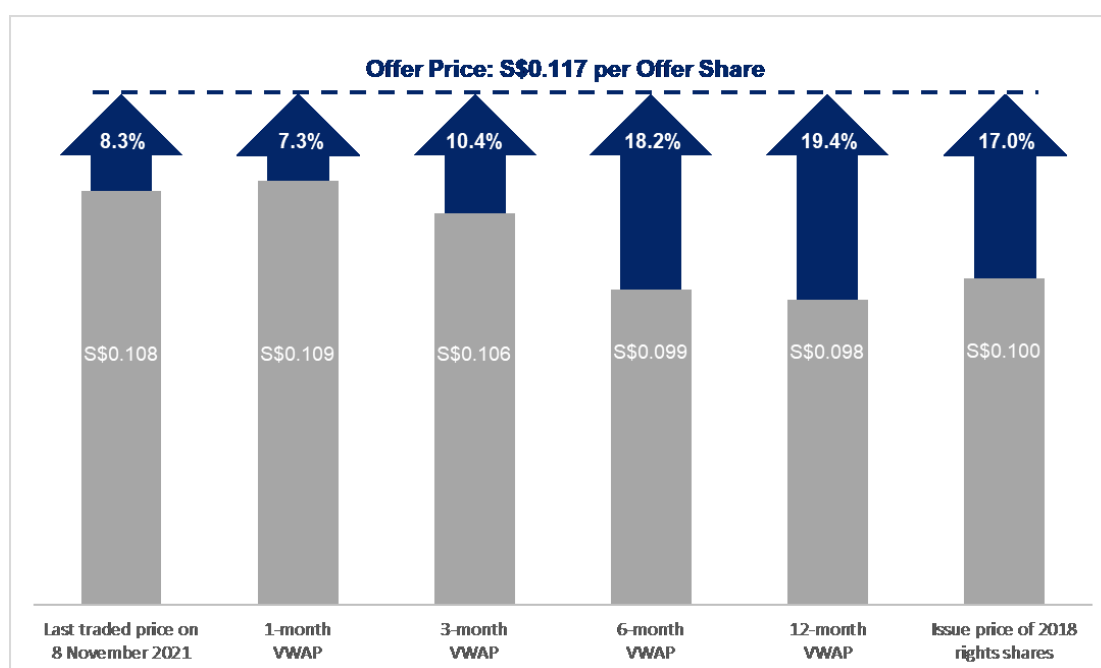
Each of the Irrevocable Undertakings will lapse if the Offer lapses or is withdrawn.

5.1.2 Deferred Consideration. In addition, pursuant to the terms of each Irrevocable Undertaking, each Undertaking Shareholder will (i) tender the Offer Shares held by it unconditionally in acceptance of the Offer and (ii) also waive its right to receive the cash consideration within the stipulated timeline under the Code. Each Undertaking Shareholder has agreed that payment for its respective Deferred Consideration Shares shall be deferred to a date falling three months after the close of the Offer or such later date as may be agreed between each Undertaking Shareholder and the Offeror and such payment shall be made on the agreed date free of interest.

5.2 Further Details. Further details of the Irrevocable Undertakings are set out in Part 2 of the Schedule.

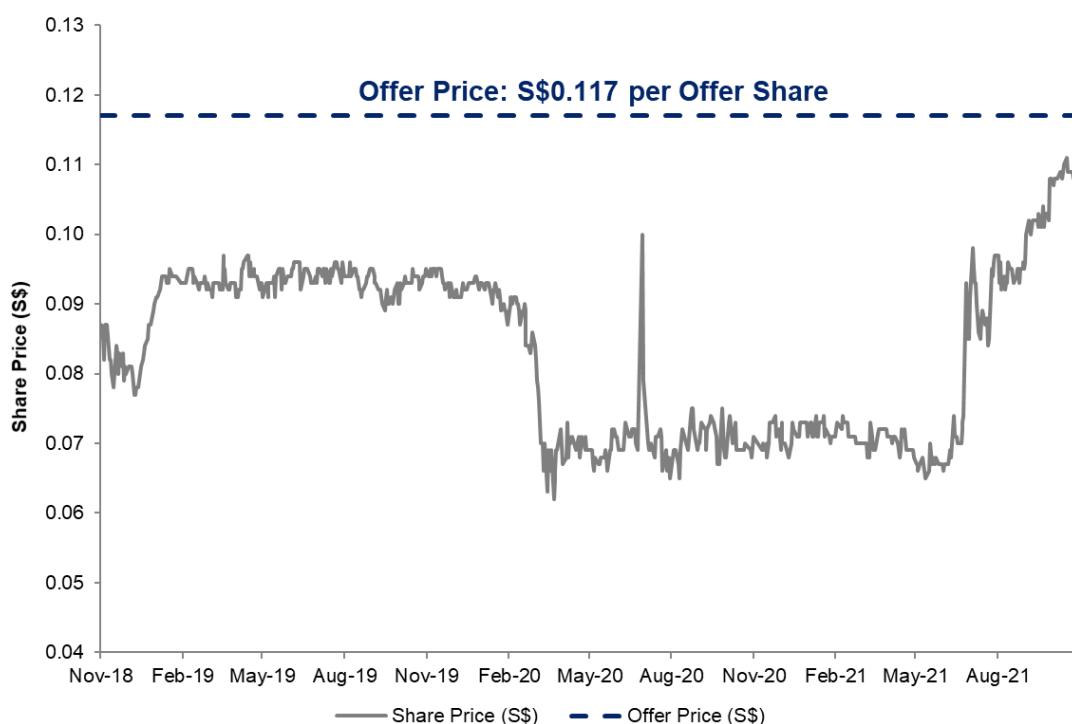
6. RATIONALE FOR THE OFFER

6.1 Opportunity for Shareholders to realise their investment at a premium without incurring brokerage fees. The Offer presents Shareholders with an opportunity to realise their investment in their Offer Shares at a premium of approximately 8.3 per cent. over the Company’s closing price of S\$0.108 as of 8 November 2021, being the last full trading day of the Company prior to the Announcement Date (the “**Last Trading Date**”) and a premium of 7.3 per cent., 10.4 per cent., 18.2 per cent., and 19.4 per cent. over the one-month volume weighted average price (the “**VWAP**”) of S\$0.109, three-month VWAP of S\$0.106, six-month VWAP of S\$0.099 and 12-month VWAP of S\$0.098, respectively, without incurring brokerage and other trading costs. The Offer Price also represents a premium of approximately 17.0 per cent. over the rights Shares allotted and issued at a price of S\$0.100 on 14 March 2018.



² As at the Announcement Date.

The Offer Price exceeds the highest closing price of the Offer Shares in the 3-year period prior to and including the Last Trading Date. It represents a premium ranging between 5.4 per cent. and 88.7 per cent. over the closing prices of the Offer Shares during this period. Additionally, the Offer Price represents a premium of 27.2 per cent. over the 3-year VWAP of S\$0.092.



6.2 Opportunity for Shareholders who may otherwise find it difficult to exit their investment in the Company due to low trading liquidity. The trading volume of the Offer Shares has been generally low, with an average daily trading volume³ of approximately 3,244,340 Offer Shares, 2,148,800 Offer Shares, 2,109,955 Offer Shares and 1,107,263 Offer Shares during the one-month period, three-month period, six-month period and 12-month period up to and including the Last Trading Date. Each of these represents no more than 0.078 per cent. of the total number of issued Offer Shares for any of the aforementioned relevant periods.

Hence, the Offer represents a unique cash exit opportunity for Shareholders to liquidate and realise their entire investment at a premium to the prevailing market prices and free of brokerage costs, being an option which may not otherwise be readily available due to the low trading liquidity of the Offer Shares.

6.3 Only Offer capable of turning unconditional or succeeding. Given that HHPL, which holds more than 50 per cent. of the Offer Shares, has undertaken to accept the Offer, no other general offer will be capable of turning unconditional or succeeding. Should the Offer fail to become or be declared unconditional, the Offeror is not permitted under the Code to make another general offer for the Company for 12 months following the lapse of the Offer.

6.4 Greater management flexibility. The Offeror is making the Offer with a view to delisting the Company from the SGX-ST and exercising its rights of compulsory acquisition. The Offeror believes that privatising the Company will provide the Offeror with more flexibility to manage the

³ The average daily trading volume is computed based on the total volume (excluding married trades) of Offer Shares traded divided by the number of Market Days with respect to the one-month period, three-month period, six-month period and 12-month period up to and including the Last Trading Date. A "Market Day" is a day on which SGX-ST is open for the trading of securities.

business of the Company and its subsidiaries (the “**Group**”), optimise the use of its management and resources and facilitate the implementation of any operational change.

- 6.5 Compliance costs of maintaining listing status.** In maintaining its listed status, the Company incurs compliance and associated costs. In the event that the Company is delisted from the SGX-ST, the Company will be able to save on expenses relating to the maintenance of a listed status and focus its resources on its business operations.

7. THE OFFEROR’S INTENTIONS FOR THE COMPANY

The Offeror intends for the Company to continue with its existing activities and has no intention to (i) introduce any major changes to the business of the Company; (ii) re-deploy the fixed assets of the Company; or (iii) discontinue the employment of any of the existing employees of the Group, other than in the ordinary course of business. However, the board of directors of the Offeror retains the flexibility at any time to consider any options in relation to the Group which may present themselves and which it may regard to be in the interest of the Offeror.

8. LISTING STATUS

- 8.1 Free Float Requirement.** Pursuant to Rule 723 of the Listing Manual of the SGX-ST (the “**Listing Manual**”), SingHaiyi must ensure that at least 10 per cent. of the total number of Offer Shares (excluding treasury shares) is at all times held by the public (the “**Free Float Requirement**”). Pursuant to Rule 1105 of the Listing Manual, in the event that the Offeror and parties acting in concert with the Offeror should, as a result of the Offer or otherwise, own or control more than 90 per cent. of the total number of Offer Shares (excluding treasury shares), the SGX-ST may suspend the trading of the Offer 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 Offer 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 Offer Shares (excluding treasury shares), thus causing the percentage of the total number of issued Offer 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 at the close of the Offer.

In addition, under Rule 724(1) of the Listing Manual, if the Free Float Requirement is not complied with, the Company must, as soon as possible, announce that fact and the SGX-ST may suspend trading of all the Offer Shares on the SGX-ST. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period of three months, or such longer period as the SGX-ST may agree, for the percentage of the Offer Shares held by at least 500 members of the public to be raised to at least 10 per cent. (excluding treasury shares), failing which the Company may be removed from the Official List of the SGX-ST.

- 8.2 Intention of the Offeror.** The Offeror is making the Offer with the intention of privatising the Company. In the event the Company does not meet the Free Float Requirement as at the close of the Offer and the SGX-ST suspends trading of the Offer Shares, **the Offeror does not intend to maintain the present listing status of the Company and, accordingly, does not intend to place out any Offer Shares held by the Offeror to members of the public to meet the Free Float Requirement. In addition, the Offeror does not intend to support any action by the Company to meet the Free Float Requirement.**

The Offeror hereby reserves its right, to take steps at an appropriate time, whether during or after the Offer, to seek a voluntary delisting of the Company from the SGX-ST, where

permitted by, and in accordance with, the relevant requirements of the Listing Manual and the Code.

9. COMPULSORY ACQUISITION

9.1 Compulsory Acquisition. Pursuant to Section 215(1) of the Companies Act, Chapter 50 of Singapore (the “Companies Act”), if the Offeror receives valid acceptances pursuant to the Offer or acquires Offer Shares from the date of the despatch of the Offer Document (as defined below) otherwise than through valid acceptances of the Offer, in respect of not less than 90 per cent. of the total number of Offer Shares in issue as at the close of the Offer (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of despatch of the Offer Document), the Offeror will be entitled to exercise its right to compulsorily acquire, at the Offer Price, all Offer Shares held by Shareholders who have not accepted the Offer (the “Dissenting Shareholders”).

In the event that the Offeror becomes entitled to exercise its right under Section 215(1) of the Companies Act, the Offeror intends to exercise its right to compulsorily acquire all the Offer Shares not acquired under the Offer. The Offeror will then proceed to delist the Company from the SGX-ST.

9.2 Section 215(3). In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Offer Shares which, together with treasury shares held by the Company and Offer Shares held by it, its related corporations and their respective nominees, comprise 90 per cent. or more of the total number of issued Offer Shares, the Dissenting Shareholders have the right to require the Offeror to acquire their Offer Shares at the Offer Price. Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

10. FINANCIAL EVALUATION OF THE OFFER

The Offer Price of S\$0.117 represents the following premium over the historical traded prices of the Offer Shares:

	Benchmark Price (S\$) ⁽¹⁾⁽²⁾	Premium over the Benchmark Price (%) ⁽³⁾
Last traded price per Offer Share as quoted on the SGX-ST on the Last Trading Date	0.108	8.3
VWAP of the Offer Shares for the one-month period up to and including the Last Trading Date	0.109	7.3
VWAP of the Offer Shares for the three-month period up to and including the Last Trading Date	0.106	10.4
VWAP of the Offer Shares for the six-month period up to and including the Last Trading Date	0.099	18.2
VWAP of the Offer Shares for the 12-month period up to and including the Last Trading Date	0.098	19.4
Rights Shares allotted and issued on 14 March 2018	0.100	17.0

Notes:

- (1) Based on data extracted from Bloomberg Finance L.P.. Calculated by using the total value over the total volume of Offer Shares traded for the relevant period.
- (2) Rounded to the nearest three decimal places.
- (3) Percentage figures are rounded to the nearest one decimal place.

11. DISCLOSURE OF HOLDINGS AND DEALINGS

11.1 Holdings. Part 1 of the Schedule to this Announcement sets out the number of Offer Shares owned, controlled or agreed to be acquired by (i) the Offeror and its directors, (ii) the other concert parties of the Offeror named in Part 1 of the Schedule to this Announcement and (iii) UOB (excluding its subsidiaries and any other members of the UOB Group (as defined below)) (each a “**Relevant Person**”) as at the Announcement Date.

Save as disclosed in this Announcement, none of the Relevant Persons owns, controls or has agreed to acquire any (i) Offer Shares or (ii) convertible securities, warrants, options or derivatives in respect of Offer Shares (collectively, the “**Relevant Securities**”).

For the purposes of this Announcement, “**UOB Group**” refers to UOB, its related corporations (as defined in the Companies Act) and associated companies controlled by UOB.

11.2 Dealings. Save as disclosed in Part 3 of the Schedule to this Announcement or elsewhere in this Announcement, none of the Relevant Persons has dealt for value in any Relevant Securities in the three months prior to the Announcement Date (the “**Relevant Period**”).

11.3 Other Arrangements. Save as disclosed in Part 1 of the Schedule to this Announcement or elsewhere in this Announcement, none of the Relevant Persons has, in respect of any Relevant Securities:

11.3.1 entered into any arrangement (whether by way of option, indemnity or otherwise) which might be material to the Offer;

11.3.2 granted a security interest to another person, whether through a charge, pledge or otherwise;

11.3.3 borrowed from another person (excluding borrowed securities which have been on-lent or sold); or

11.3.4 lent to another person.

11.4 Irrevocable Undertakings. Save as disclosed in this Announcement, neither the Offeror nor any of the Relevant Persons has received any irrevocable undertakings from any party to accept or reject the Offer as at the Announcement Date.

11.5 Confidentiality. In the interest of confidentiality, the Offeror has not made enquiries prior to this Announcement in respect of other parties who are or may be presumed to be acting in concert with the Offeror in connection with the Offer pursuant to the Code. Similarly, UOB has not made enquiries in respect of other parties who are or may be presumed to be acting in concert with UOB in connection with the Offer. Further enquiries will be made of such persons subsequent to this Announcement and the relevant disclosures will be made in due course and in the Offer Document.

12. CONFIRMATION OF FINANCIAL RESOURCES

UOB, as sole financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy in full all acceptances of the Offer by Shareholders on the basis of the Offer Price (excluding the consideration payable for the Deferred Consideration Shares which will be deferred as set out in paragraph 5.1.2 above).

13. DOCUMENTS FOR INSPECTION

Copies of the Irrevocable Undertakings are available for inspection during normal business hours at the offices of Allen & Gledhill LLP at #28-00 One Marina Boulevard, Singapore 018989 from the Announcement Date until the close of the Offer.

14. OFFER DOCUMENT

The Offer Document setting out the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance will be despatched to holders of Offer Shares not earlier than 14 days and not later than 21 days from the Announcement Date, provided that there may be restrictions on sending the Offer Document to any overseas jurisdictions as disclosed in paragraph 15 below. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of the Offer Document.

15. OVERSEAS SHAREHOLDERS

The making of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register of Members of SingHaiyi or, as the case may be, in the records of The Central Depository (Pte) Limited (the “**Overseas Shareholders**”) may be affected by laws of the relevant overseas jurisdictions. Accordingly, Overseas Shareholders should inform themselves about and observe any applicable legal requirements. For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Offer Document and the relevant form(s) of acceptance may not be sent. Further details in relation to Overseas Shareholders will be set out in the Offer Document.

16. RESPONSIBILITY STATEMENT

The directors of the Offeror (including where they 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 they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from SingHaiyi (including, without limitation, in relation to SingHaiyi or its subsidiaries), 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 Announcement.

Issued by
United Overseas Bank Limited

For and on behalf of
Haiyi Treasure Pte. Ltd.

9 November 2021
Singapore

Forward-Looking Statement

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 UOB undertakes any obligation to update publicly or revise any forward-looking statements.

SCHEDULE

PART 1 – HOLDINGS OF RELEVANT SECURITIES

The holdings of Offer Shares held by the Relevant Persons as at the Announcement Date are as follows:

Relevant Person	Direct Interests		Deemed Interests		Total Interests	
	No. of Offer Shares	% ⁽¹⁾	No. of Offer Shares	% ⁽¹⁾	No. of Offer Shares	% ⁽¹⁾
HHPL	2,962,580,467	70.34	-	-	2,962,580,467	70.34
AWL	220,000,000	5.22	-	-	220,000,000	5.22
GT	-	-	3,182,580,467 ⁽²⁾	75.56	3,182,580,467	75.56
CT	-	-	2,962,580,467 ⁽³⁾	70.34	2,962,580,467	70.34
New Palace Developments Limited (“NPD”) Limited (“NPDL”)	-	-	220,000,000 ⁽⁴⁾	5.22	220,000,000	5.22
SHL ⁽⁵⁾	118,500,000	2.81	-	-	118,500,000	2.81
UOB ⁽⁶⁾	-	-	-	-	-	-

Notes:

- (1) As a percentage of the total number of Offer Shares in issue as at the Announcement Date. For the purposes of the table above, all percentage figures are rounded to the nearest two decimal places.
- (2) GT’s deemed interest arises through 2,962,580,467 Offer Shares held by HHPL and 220,000,000 held by AWL.
- (3) CT’s deemed interest arises through 2,962,580,467 Offer Shares held by HHPL.
- (4) NPDL owns 30% interest in AWL, and accordingly, NPDL is deemed to have interest in the 220,000,000 Offer Shares held by AWL.
- (5) SHL is a company wholly-owned by Jialin Tang (“JT”) (son of GT and CT) and Yang Chanzhen (“YCZ”) (mother of GT), with JT and YCZ each holding 50.02 per cent. and 49.98 per cent. of all the shares in the capital of SHL, respectively. Accordingly, SHL is a company regarded to be acting in concert with the Offeror.
- (6) Excluding its subsidiaries and any other members of the UOB Group.

PART 2 – DETAILS OF THE IRREVOCABLE UNDERTAKINGS AND DEFERRED CONSIDERATION

Details of the number of Offer Shares to be tendered in acceptance of the Offer by HHPL, AWL and SHL pursuant to their respective Irrevocable Undertakings are as follows:

Name	No. of Offer Shares	Percentage of Issued Offer Shares ⁽¹⁾	Amount of Consideration Deferred (\$\$)
HHPL	2,962,580,467	70.34	346,621,914.64
AWL	220,000,000	5.22	25,740,000.00
SHL	118,500,000	2.81	13,864,500.00
Total	3,301,080,467	78.37	386,226,414.64

Note:

- (1) As a percentage of the total number of Offer Shares in issue as at the Announcement Date (excluding treasury shares). For the purposes of the table above, all percentage figures are rounded to the nearest two decimal places.

PART 3 – DEALINGS BY RELEVANT PERSONS DURING THE RELEVANT PERIOD

Name of Relevant Party	Date	No. of Offer Shares Transacted	Nature of Transaction	Transaction Price per Offer Share (\$)
HHPL	19 August 2021	233,185,700	Purchase	0.09
Total		233,185,700		