VOLUNTARY UNCONDITIONAL CASH OFFER

by

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

for and on behalf of

DIGITECH HOLDING LIMITED
(Company Registration No.: MC-398911)
(Incorporated in the Cayman Islands)

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

CHALLENGER TECHNOLOGIES LIMITED
(Company Registration No.: 198400182K)
(Incorporated in Singapore)

other than those Shares held, directly or indirectly, by DigiTech Holding Limited
as at the date of the Offer

COMPLETION OF COMPULSORY ACQUISITION

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to:

(a) the offer document dated 13 June 2023 (the "**Offer Document**") issued by UOB, for and on behalf of DigiTech Holding Limited (the "**Offeror**"), in connection with the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Challenger Technologies Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;

(b) the announcement dated 10 July 2023 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the extension of the Closing Date;

(c) the announcement dated 11 July 2023 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the Offeror being entitled to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act and the rights of Dissenting Shareholders (as defined below) under Section 215(3) of the Companies Act;

(d) the announcement released by the Company on 20 July 2023 in relation to its receipt of SGX-ST's approval-in-principle for the proposed delisting of the Company;

(e) the announcement dated 25 July 2023 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer;

(f) the announcement dated 2 August 2023 issued by UOB, for and on behalf of the Offeror, in relation to the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act;

(g) the announcement dated 4 September 2023 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the exercise of the Offeror's right of compulsory acquisition under Section 215(1) of the Companies Act; and

(h) the announcement released by the Company on 6 September 2023 in relation to the delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

All capitalised terms used but not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

2.1 UOB wishes to announce, for and on behalf of the Offeror, that the Offeror has, on 8 September 2023, completed the exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act. As at the date of this Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the Dissenting Shareholders.

2.2 Accordingly, the Company is now a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. (Singapore Time) on 11 September 2023.

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
DIGITECH HOLDING LIMITED

8 September 2023

Any enquiries relating to this Announcement or the compulsory acquisition should be directed during office hours to the UOB helpline at (65) 6539 7066.

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 "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "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 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.