

INCREDIBLE HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 199906220H)

THE PROPOSED CONSOLIDATION OF EVERY FOUR (4) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS AS AT THE SHARE CONSOLIDATION BOOKS CLOSURE DATE INTO ONE (1) CONSOLIDATED SHARE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- NOTICE OF SHARE CONSOLIDATION BOOKS CLOSURE DATE NOTICE

- ADJUSTMENTS TO THE 2018 WARRANTS PURSUANT TO A SHARE CONSOLIDATION

- NOTICE OF ADJUSTED 2018 WARRANTS POST-SHARE CONSOLIDATION BOOKS CLOSURE DATE

The Board of Directors (“the **“Board”** or the **“Directors”**) of Incredible Holdings Ltd. (the **“Company”** and together with its subsidiaries, the **“Group”**) refers to the Company’s circular to the shareholders of the Company dated 11 October 2019 (the **“Circular”**) in relation to, *inter alia*, the proposed share consolidation of every four (4) existing ordinary shares in the capital of the Company held by shareholders as at the Share Consolidation Books Closure Date into one (1) Consolidated Share, fractional entitlements to be disregarded (the **“Share Consolidation”**). The Share Consolidation was approved by the shareholders of the Company (**“Shareholders”**) at the extraordinary general meeting of the Company held on 21 November 2019.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Circular.

On 8 November 2019, the Company announced the receipt of the listing and quotation notice of, *inter alia*, the Consolidated Shares and the Adjusted 2018 Warrants Post-Share Consolidation from the Singapore Exchange Securities Trading Limited (the **“SGX-ST”**).

A. NOTICE OF SHARE CONSOLIDATION BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the Register of Members and the Register of Transfers of the Company will be closed on the 29 November 2019 at 5.00 p.m. (the **“Share Consolidation Books Closure Date”**) in order to determine the entitlements of Shareholders to the Consolidated Shares under the Share Consolidation.

Shares will begin trading in board lots of one hundred (100) Consolidated Shares from 9.00 a.m. on 2 December 2019 (the **“Effective Trading Date”**), on the Catalist of the SGX-ST. Accordingly, four (4) Existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the Existing Shares will cease after 5.00 p.m. on 29 November 2019, being the Market Day immediately preceding the Effective Trading Date.

The Share Consolidation shall be effective from 9.00 a.m. on the Market Day immediately following the Share Consolidation Books Closure Date, being 2 December 2019 (**“Share Consolidation Effective Date”**), whereupon the Register of Members and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders based on the number of Existing Shares held by them as at the Share Consolidation Books Closure Date.

Shareholders should note that the number of Consolidated Shares which Shareholders will be entitled to, based on their holdings of Existing Shares as at the Share Consolidation Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Share arising from the Share Consolidation shall be disregarded. Fractional entitlements arising from the implementation of the Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. Affected shareholders will not be paid for any fractional Shares which are disregarded.

Each Consolidated Share will rank *pari passu* in all respects with each other. The Consolidated Shares will be traded in board lots of one hundred (100) Consolidated Shares on the SGX-ST.

B. TRADING ARRANGEMENTS FOR ODD LOTS

Pursuant to the Share Consolidation, every four (4) Existing Shares in the capital of the Company held by Shareholders of the Company at the Share Consolidation Books Closure Date will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded. The number of Consolidated Shares which Shareholders will be entitled to, based on their holdings of Existing Shares as at the Share Consolidation Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Share arising from the Share Consolidation shall be disregarded. Fractional entitlements arising from the implementation of the Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. Affected shareholders will not be paid for any fractional shares which are disregarded.

The Existing Shares are currently traded in board lots of one hundred (100) Shares in the ready market. Following the completion of the Share Consolidation, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of the Consolidated Shares (that is, lots other than board lots of one hundred (100) Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid.

Shareholders who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade such odd lots on the SGX-ST should note that the unit share market is available to allow trading in odd lots with a minimum size of one (1) Consolidated Share on the SGX-ST. The unit share market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying Consolidated Shares. Shareholders who hold odd lots may have to bear disproportionate transaction costs in trading their shares and may find difficulty in realising the fair market price of such Consolidated Shares.

C. ADJUSTMENTS TO THE 2018 WARRANTS

Pursuant to Rule 829 of the Catalist Rules and the terms and conditions of the 2018 Warrants Deed Poll, the Company is required to make adjustments to the 2018 Warrants pursuant to the Share Consolidation. The Company had also informed the shareholders about the potential adjustments to the 2018 Warrants in the Circular. The final adjustments to the 2018 Warrants shall be determined based on, *inter alia*, the number of 2018 Warrants as at the Adjusted 2018 Warrants Post-Share Consolidation Books Closure Date (as defined herein).

Pursuant to Condition 5.2(a) of the 2018 Warrants Deed Poll, the adjustments to the exercise price and the number of the 2018 Warrants (the “**Adjusted 2018 Warrants Post-Share Consolidation**”) will be effective on 2 December 2019 (“**Adjusted 2018 Warrants Post-Share Consolidation Effective Date**”).

Shareholders are to note that the 2018 Warrants will be adjusted by:

- (a) applying a ratio of 4:1 to the 2018 Warrants held by each 2018 Warrantholder on the Adjusted 2018 Warrants Post-Share Consolidation Books Closure Date (as defined below) to arrive at the number of 2018 Warrants that have been adjusted; and
- (b) adjusting the existing exercise price of S\$0.005 to the new exercise price of S\$0.02 for the Adjusted 2018 Warrants Post-Share Consolidation.

D. NOTICE OF ADJUSTED 2018 WARRANTS POST-SHARE CONSOLIDATION BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the 2018 Warrants warrant register will be closed on the 29 November 2019 at 5.00 p.m. for the purpose of determining the 2018 Warrantholders' entitlements to the Adjusted 2018 Warrants Post-Share Consolidation to be issued arising from an adjustment to the number of 2018 Warrants as a result of the Share Consolidation.

E. INDICATIVE TIMETABLE

The table below sets out the indicative timetable for the Share Consolidation:

Time and Date	Event
21 November 2019 (Thursday)	Announcement on (a) Notice of Share Consolidation Books Closure Date; (b) Adjustments to the 2018 Warrants pursuant to a Share Consolidation; and (c) Notice of Adjusted 2018 Warrants Post-Share Consolidation Books Closure Date
27 November 2019 (Wednesday)	Last day and time for trading Shares and 2018 Warrants on pre-consolidated basis
28 November 2019 (Thursday)	Commencement of trading of Shares and 2018 Warrants on post-consolidated basis
29 November 2019 (Friday)	Share Consolidation Books Closure Date and Adjusted 2018 Warrants Post-Share Consolidation Books Closure Date
2 December 2019 (Monday)	Effective Date of Consolidated Shares and Adjusted 2018 Warrants Post-Share Consolidation

F. SHARE CERTIFICATES

For further information relating to matters concerning the deposit of share certificates with CDP, the issue of new share certificates upon deposit and the settlement of trading in respect of old share certificates, please refer to Section 2.4 of the Circular.

BY ORDER OF THE BOARD Incredible Holdings Ltd.

Christian Kwok-Leun Yau Heilesen
Executive Director

21 November 2019

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9886.