GLOBAL PALM RESOURCES HOLDINGS LIMITED

(Company Registration No. 200921345M)
(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL CASH OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF GLOBAL PALM RESOURCES HOLDINGS LIMITED

DESPATCH OF OFFER DOCUMENT

---

1. Introduction

1.1 The board of directors ("**Board**") of Global Palm Resources Holdings Limited ("**Company**") refers to the following announcements:

(a) offer announcement issued on 29 March 2023 by W Capital Markets Pte. Ltd. ("**WCM**") for and on behalf of ATH Holdings Pte. Ltd. ("**Offeror**") relating to, *inter alia*, the voluntary conditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company other than those already held, directly or indirectly, by the Offeror as at the date of the Offer, in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers;

(b) announcement issued on 29 March 2023 by the Company in response to the Offer Announcement; and

(c) announcement issued on 4 April 2023 by the Company relating to the appointment of Provenance Capital Pte. Ltd. ("**IFA**") as the independent financial adviser to advise the directors of the Company who are considered to be independent for the purpose of making a recommendation to the shareholders of the Company in respect of the Offer ("**Independent Directors**").

1.2 Unless otherwise defined herein, capitalised terms used herein shall bear the same meanings ascribed to them in the aforesaid announcements.

2. Despatch of Offer Document

2.1 The Board wishes to inform the Shareholders that WCM has announced on 19 April 2023, for and on behalf of the Offeror, that the formal document dated 19 April 2023 ("**Offer Document**") containing the terms and conditions of the Offer and enclosing the accompanying relevant acceptance forms for the Offer has been despatched to the Shareholders on 19 April 2023.

2.2 The Offer is subject to the terms and conditions set out in the Offer Document, an electronic copy of which is available on the website of the SGX-ST at http://www.sgx.com.

3. Offeree Circular

3.1 A circular ("**Offeree Circular**") containing, *inter alia*, the advice of the IFA and the recommendations of the Independent Directors to Shareholders in respect of the Offer will be issued by the Company to the Shareholders within 14 days from the date of despatch of the Offer Document, i.e., no later than 3 May 2023.

3.2 The Company will make an announcement to inform Shareholders of the issue of the Offeree Circular in due course.

4. Cautionary Statement

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests, until they and/or their advisers have considered all relevant information set out in the Offeree Circular, including the recommendation of the Independent Directors as well as the advice of the IFA. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

5. Directors' Responsibility Statement

5.1 The directors of the Company (including any director 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 are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

5.2 Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Yee Kit Hong
Lead Independent Director

20 April 2023