

MEMORIES GROUP LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number 201201631D

MEMORIES (2022) PTE. LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number 202229618G

EXIT OFFER BY SAC CAPITAL PRIVATE LIMITED FOR AND ON BEHALF OF MEMORIES (2022) PTE. LIMITED IN CONNECTION WITH THE PROPOSED VOLUNTARY DELISTING OF MEMORIES GROUP LIMITED FROM THE CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) PURSUANT TO RULES 1307 AND 1308 OF THE SGX-ST LISTING MANUAL SECTION B: RULES OF CATALIST

ELECTRONIC DISSEMINATION OF THE DELISTING CIRCULAR, THE EXIT OFFER LETTER AND RELATED DOCUMENTS

1. INTRODUCTION

Memories (2022) Pte. Limited (“**Offeror**”) and Memories Group Limited (“**Company**”) refer to the joint announcement released by the Offeror and the Company on 12 September 2022 (the “**Joint Announcement**”) in connection with the formal proposal to seek the voluntary delisting (the “**Delisting**”) of the Company from the Catalist of the SGX-ST pursuant to Rules 1307 and 1308 of the SGX-ST Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) whereby SAC Capital Private Limited (“**SAC Capital**”) will make, for and on behalf of the Offeror, an exit offer (the “**Exit Offer**”) in cash or new ordinary shares in the Offeror, conditional on the obtaining of the Shareholders’ Approval (as defined in the Exit Offer Letter and/or the Delisting Circular), to acquire (i) all the issued ordinary shares in the capital of the Company (“**Shares**”) (other than those held as treasury shares and those held, directly and indirectly, by the Offeror, as at the date of the Exit Offer) and (ii) any Second Tranche Shares (as defined in the Exit Offer Letter) unconditionally issued prior to the Closing Date (collectively, “**Offer Shares**”).

All capitalised terms used but not defined in this announcement (“**Announcement**”) shall have the same meanings given to them in the Exit Offer Letter and/or the Delisting Circular (as defined below), unless otherwise expressly stated or the context otherwise requires.

2. ELECTRONIC DESPATCH OF THE DELISTING CIRCULAR, THE EXIT OFFER LETTER, AND RELATED DOCUMENTS

2.1 The directors of the Company (the “**Directors**”) would like to inform Shareholders that the Company has today issued the circular to Shareholders in connection with the Delisting (the “**Delisting Circular**”), containing, *inter alia*, further information regarding the Delisting, the terms and conditions of the Exit Offer, the opinion and advice of the independent financial adviser namely, Provenance Capital Pte. Ltd. (“**IFA**”), appointed pursuant to Rule 1308(2) of the Catalist Rules as well as to the Directors who are considered independent for the purposes of the Exit Offer (the “**Independent Directors**”), on the Exit Offer, and the recommendation of the Independent Directors in respect of the Exit Offer, and the notice of the extraordinary general meeting (the “**Notice of EGM**”) to be convened by the Company on 18 November 2022 (Singapore time), to seek the approval of the Shareholders for the resolution to approve the Delisting (the “**EGM**”).

2.2 SAC Capital has today issued, for and behalf of the Offeror, the exit offer letter dated 3 November 2022, including the Form of Acceptance and Authorisation for Offer Shares (“**FAA**”), Form of Acceptance and Transfer for Offer Shares (“**FAT**”), and the “know-your-client”

particulars form (“**KYC Particulars Form**”) (collectively known as the “**Acceptance Forms**”) and the related documents in relation to the Exit Offer (the “**Exit Offer Letter**”).

2.3 Pursuant to the SIC’s Public Statement On The Further Extension Of The Temporary Measure To Allow For Electronic Despatch Of Take-over Documents Under The Singapore Code On Take-overs And Mergers issued on 29 June 2021, the Offeror and the Company has opted to electronically despatch the Exit Offer Letter and the Delisting Circular (which includes the notice of EGM and proxy form) respectively.

2.4 The electronic version of the Delisting Circular, the Exit Offer Letter and the related documents have been published on the website of the SGX-ST at www.sgx.com. To access the electronic version of the Delisting Circular, the Exit Offer Letter and the related documents:

- (a) please access the following URL: <https://www.sgx.com/securities/company-announcements?value=MEMORIES%20GROUP%20LIMITED&type=company>; or
- (b) you may also directly access the Company’s announcement page on the SGX-ST’s website by scanning the following QR Code:



Please click on the title of the announcement dated 3 November 2022. The Delisting Circular, the Exit Offer Letter and the related documents can be accessed by clicking on the links under the section titled “Attachments” at the bottom of the announcement.

3. POSTING OF HARDCOPY NOTIFICATION

The Offeror and the Company have today despatched to Shareholders the notification (“**Hardcopy Notification**”) of electronic dissemination of the Delisting Circular, the Exit Offer Letter and related documents dated 3 November 2022 to the Shareholders. The Hardcopy Notification contains the address and instructions for the electronic retrieval of the Delisting Circular, the Exit Offer Letter and the related documents.

Please note that no printed copies of the Delisting Circular and Exit Offer Letter will be despatched to the Shareholders.

Shareholders who wish to receive a hardcopy of the Exit Offer Letter and the related documents should contact the Company’s Share Registrar at 77 Robinson Road #06-03, Robinson 77, Singapore 068896 or the telephone number +65 6593 4848, which will arrange to forward a hardcopy of the Exit Offer Letter and the related documents to such Shareholders by ordinary post and at such Shareholders’ risk to such address in Singapore as shown on the Register of the Company or, as the case may be, in the records of CDP.

If you have Offer Shares standing to the credit of the “Free Balance” of your Securities Account, you should receive this Hardcopy Notification together with the FAA, and the KYC Particulars Form. If you do not receive a FAA, you may obtain a copy of such FAA from CDP, upon

production of satisfactory evidence that you are a Shareholder or have purchased Offer Shares on the SGX-ST, by contacting CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or emailing CDP at asksgx@sgx.com for instructions on how to obtain a copy of such document. Electronic copies of the FAA may also be obtained on the website of the SGX-ST at www.sgx.com.

If you hold Offer Shares which are not deposited with CDP, you should receive the Exit Offer Letter together with the FAT and the KYC Particulars Form. If you do not receive a FAT, you may obtain a copy of such FAT from B.A.C.S. Private Limited at its office located at 77 Robinson Road #06-03, Robinson 77, Singapore 068896 upon production of satisfactory evidence that you are a Shareholder. Electronic copies of the FAT may also be obtained on the website of the SGX-ST at www.sgx.com.

4. CLOSING DATE

Shareholders are to note that approving the Delisting Resolution at the EGM does NOT automatically mean that you have accepted the Exit Offer. Please refer to Section 16 of the Delisting Circular entitled "Actions to be taken by Shareholders" and Appendix 2 to the Exit Offer Letter entitled "Procedures for Acceptance and Settlement of the Exit Offer" for further details on the actions to take if you wish to accept the Exit Offer.

The Exit Offer is open for acceptance by Shareholders on and from the date of electronic despatch of the Exit Offer Letter until the Closing Date (as defined below). However, such acceptances will be conditional upon the Delisting Resolution being passed at the EGM.

If the Delisting Resolution is not approved at the EGM, the Exit Offer will lapse, and both the Shareholders and the Offeror will cease to be bound by any prior acceptances of the Exit Offer by any Shareholder.

If the Delisting Resolution is approved at the EGM, the Exit Offer will continue to be open for acceptance by the Shareholders for at least 14 days after the date of the announcement of the Delisting Resolution being approved at the EGM.

Acceptances of the Exit Offer must be received by the close of the Exit Offer at 5.30 p.m. (Singapore time) on 2 December 2022 (the "**Closing Date**").

The Offeror does not intend to extend the Exit Offer beyond 5.30 p.m. (Singapore time) on the Closing Date. Notice is hereby given that the Exit Offer will not be open for acceptances beyond 5.30 p.m. on the Closing Date.

5. OVERSEAS SHAREHOLDERS

The Hardcopy Notification does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Hardcopy Notification in any jurisdiction in contravention of applicable law.

The Exit Offer is made solely by the Exit Offer Letter and the relevant Acceptance Form(s) accompanying the Exit Offer Letter, which will contain the full terms and conditions of the Exit Offer, including details of how the Exit Offer may be accepted.

The release, publication or distribution of the Hardcopy Notification in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which the Hardcopy Notification is released, published or distributed should inform themselves about and observe such restrictions.

The availability of the Exit Offer to Overseas Shareholders may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements.

For the avoidance of doubt, the Exit Offer will be open to all Shareholders holding Offer Shares, including those to whom the Hardcopy Notification and the relevant Acceptance Forms may not be sent.

Further details in relation to Overseas Shareholders are contained in the Exit Offer Letter.

6. INFORMATION RELATING TO CPFIS AND SRS INVESTORS

Investors who have purchased Shares using (a) their Central Provident Fund ("**CPF**") savings under the CPF Investment Scheme ("**CPFIS**") ("**CPFIS Investors**") or (b) using their Supplementary Retirement Scheme ("**SRS**") contributions pursuant to the SRS ("**SRS Investors**") should receive further information on how to accept the Exit Offer from their respective banks approved by CPF to be its agent banks under the CPFIS ("**CPF Agent Banks**") or respective agent banks included under the SRS ("**SRS Agent Banks**") directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Exit Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks accordingly by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks, which may be earlier than the Closing Date. Subject to the Exit Offer becoming or being declared unconditional in all respects in accordance with its terms, CPFIS Investors and SRS Investors who accept the Exit Offer and elect for the Cash Consideration will receive payment of the Exit Offer Consideration in respect of their Offer Shares in their respective CPF accounts and SRS investment accounts.

Following the completion of the Delisting, the Shares cannot be deposited with CDP and the Company will arrange to forward the individual share certificates representing the Offer Shares held by individual CPFIS Investors who do not accept the Exit Offer to their respective CPF Agent Banks for safe-keeping. CPFIS Investors will not be allowed to use funds from their CPF accounts for further purchases of the Shares because under the Central Provident Fund (Investment Schemes) Regulations, CPF funds may only be invested in the shares of companies incorporated in Singapore that are listed on the SGX-ST, traded in Singapore dollars and included under the CPFIS. Please refer to Appendix 2 to the Exit Offer Letter for further details relating to CPFIS Investors who do not accept the Exit Offer.

7. INDEPENDENT ADVICE

SAC Capital is acting for and on behalf of the Offeror in connection with the Exit Offer and does not purport to advise the Shareholders and/or the Bondholder. In preparing the Exit Offer Letter on behalf of the Offeror, SAC Capital has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any individual Shareholder or the Bondholder or holder of the Company Securities.

The views of the Independent Directors for the purposes of the Exit Offer and the IFA on the Exit Offer are set out in the Delisting Circular. Shareholders should read the Delisting Circular and consider carefully the recommendation of the Independent Directors and the advice of the IFA contained in the IFA Letter as reproduced in Appendix A to the Delisting Circular, the Exit Offer Letter and the related documents in its entirety, before taking any action in relation to the Exit Offer. If you are in any doubt about the Exit Offer or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

8. UPDATE ON SUBMISSION OF DELISTING APPLICATION

As stated in paragraph 3.3 of the Delisting Circular, the Company will be submitting an application for the Delisting to the SGX-ST upon Shareholders' Approval at the EGM as following consultations with the SGX-ST, the Company had withdrawn the earlier submission of the application for the Delisting as announced on 13 October 2022. The Company will update Shareholders on the outcome of such application.

9. DIRECTORS' RESPONSIBILITY STATEMENTS

The Directors (including any Director who may have delegated detailed supervision of this Announcement) collectively and individually accept full responsibility for the accuracy of the information in this Announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Announcement constitute full and true disclosure of all material facts about the Delisting, the Exit Offer, the Company and its subsidiaries, and the Directors are not aware of any facts, the omission of which would make any statement in this Announcement misleading.

Where any information in this Announcement has been extracted or reproduced from the Delisting Proposal and/or Exit Offer Letter (including information relating to the Offeror and/or parties acting in concert with it but excluding information on the Delisting or the Exit Offer relating to the Company or its subsidiaries) or from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

The Offeror Directors (including any Offeror Director who may have delegated detailed supervision of this Announcement) have taken all reasonable care and made all reasonable inquiries to ensure that the facts stated and opinions expressed herein (other than those relating to the Company and any opinion expressed by the Company) have been arrived at after due and careful consideration and are fair and accurate and that no material facts have been omitted

from this Announcement, the omission of which would make any statement in this Announcement misleading. Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement. The Offeror Directors jointly and severally accept responsibility accordingly.

**BY ORDER OF THE BOARD
MEMORIES GROUP LIMITED**

Mr. Chan Basil
Lead Independent Director
3 November 2022

**BY ORDER OF THE BOARD
MEMORIES (2022) PTE. LIMITED**

Mr. Cyrus Pun
Director
3 November 2022

Any enquiries relating to this Announcement, the Delisting or the Exit Offer should be directed during office hours to:

**Financial Adviser to the Offeror
SAC CAPITAL PRIVATE LIMITED**

1 Robinson Road
#21-00 AIA Tower
Singapore 048542

Main Line: (65) 6232 3200

Mr Bernard Lim
COO

Mr Tan Kian Tiong
Partner

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", "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 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 none of the Company, IFA, Offeror, the Offeror Directors or SAC undertakes any obligation to update publicly or revise any forward-looking statements.

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg