

# 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

**EXTENSION OF CLOSING DATE  
LEVEL OF ACCEPTANCES OF OFFER  
LOSS OF PUBLIC FLOAT AND OFFEROR'S INTENTION TO DELIST**

## 1. **INTRODUCTION**

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

- (a) the announcement issued by UOB, for and on behalf of DigiTech Holding Limited (the "**Offeror**") on 30 May 2023 (the "**Offer Announcement**"), in relation to the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**") 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 issued by UOB, for and on behalf of the Offeror, on 6 June 2023 in relation to, *inter alia*, the revision of the Offer Consideration; and
- (c) the offer document dated 13 June 2023 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, in connection with the Offer.

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

## **2. EXTENSION OF CLOSING DATE**

Pursuant to Rule 22.6 of the Code, as the Offeror has not stated in the Offer Document that the Offer will not be extended beyond the first closing date, the Offer will remain open for acceptance for a period of not less than 14 days after the first closing date in order to give those Shareholders who have not accepted the Offer the opportunity to do so.

Accordingly, UOB wishes to announce, for and on behalf of the Offeror, that the closing date of the Offer is extended from 5.30 p.m. (Singapore time) on 11 July 2023 to **5.30 p.m. (Singapore time) on 25 July 2023** (or such later date(s) as may be announced from time to time by or on behalf of the Offeror) (the "**Closing Date**").

## **3. LEVEL OF ACCEPTANCES**

Pursuant to Rule 28.1 of the Code, UOB wishes to announce, for and on behalf of the Offeror that:

- (a) **Acceptances of the Offer.** As at 6.00 p.m. (Singapore time) on 10 July 2023, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 306,440,276 Shares, representing approximately 76.27%<sup>1</sup> of the total number of Shares in the Company. This includes acceptances received from persons acting or deemed to be acting in concert with the Offeror in respect of an aggregate of 265,556,674 Shares, representing approximately 66.10% of the total number of Shares.
- (b) **Shares held on or before the Offer Announcement Date.** As at the Offer Announcement Date:
  - (i) the Offeror did not hold any Shares; and
  - (ii) the persons acting in concert with the Offeror collectively owned or controlled an aggregate of 260,178,374 Shares, representing approximately 64.76% of the total number of Shares in the Company; and
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 10 July 2023 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 6.00

---

<sup>1</sup> In this Announcement, unless otherwise stated, all references to the percentage shareholding interest are based on the Company's issued and paid-up capital of 401,759,685 Shares as at the date of this Announcement and are rounded to two (2) decimal places.

p.m. (Singapore time) on 10 July 2023, save for the acquisitions (i) by Digileap Capital Limited on the SGX-ST of an aggregate of 5,378,300 Shares, representing approximately 1.34% of the total number of Shares in the Company; and (ii) by the Offeror on the SGX-ST of an aggregate of 1,412,600 Shares, representing approximately 0.35% of the total number of Shares in the Company, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

#### **4. RESULTANT SHAREHOLDING**

Accordingly, as at 6.00 p.m. (Singapore time) on 10 July 2023, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it and (b) valid acceptances of the Offer, amount to an aggregate of 307,852,876 Shares, representing approximately 76.63% of the total number of Shares in the Company.

#### **5. LOSS OF PUBLIC FLOAT AND OFFEROR'S INTENTIONS TO DELIST**

With reference to the announcement issued by the Company on 23 June 2023 in relation to, *inter alia*, the loss of public float of the Company, a copy of which is available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com), the percentage of Shares held by the public is less than the requisite 10% of the total number of issued Shares (excluding treasury shares) as required under Rule 723 of the Listing Manual.

As stated in the Offer Document, the Offeror does not intend to maintain the listing status of the Company. Accordingly, the Offeror, if and when entitled, intends to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act and does not intend to take any step for the public float to be restored and/or for any trading suspension of the Shares by the SGX-ST to be lifted in the event that, *inter alia*, less than 10% of total Shares (excluding any Shares held in treasury) are held in public hands.

#### **6. DIRECTORS' RESPONSIBILITY STATEMENT**

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, 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.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by  
**UNITED OVERSEAS BANK LIMITED**

For and on behalf of  
**DIGITECH HOLDING LIMITED**

10 July 2023

*Any inquiries relating to this Announcement or the Offer 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.*