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## **VOLUNTARY CONDITIONAL CASH OFFER**

by



**United Overseas Bank Limited**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 193500026Z)

for and on behalf of

**Haiyi Treasure Pte. Ltd.**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 202130991D)

for

all the issued ordinary shares in the capital of

**SingHaiyi Group Ltd.**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198803164K)

## **ANNOUNCEMENT ON AGGREGATE SHAREHOLDINGS OF OFFEROR AND ITS CONCERT PARTIES**

### **1. INTRODUCTION**

United Overseas Bank Limited ("**UOB**") refers to the offer announcement released on 9 November 2021 (the "**Offer Announcement**") for and on behalf of Haiyi Treasure Pte. Ltd. (the "**Offeror**") in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued ordinary shares (excluding treasury shares) (the "**Offer Shares**") in the capital of SingHaiyi Group Ltd. ("**SingHaiyi**" or the "**Company**"), including all the Offer Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Announcement.

### **2. AGGREGATE SHAREHOLDINGS**

- 2.1** As set out in the Offer Announcement, in the interests of confidentiality, the Offeror had not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with the Offeror in connection with the Offer pursuant to the Code (the "**Other**

**Concert Parties**"). Based on disclosures made to the Offeror by the Other Concert Parties, as a result of enquiries made, subsequent to the Offer Announcement, UOB wishes to announce, for and on behalf of the Offeror, that as at 6.00 p.m. (Singapore time) on the date of this Announcement:

- (i) the Offeror does not own, control and has not agreed to acquire any Offer Shares; and
- (ii) the Offeror and persons acting or deemed to be acting in concert with the Offeror, own, control or have agreed to acquire an aggregate of 3,525,095,767 Offer Shares, representing approximately 83.69 per cent.<sup>1</sup> of all the issued Offer Shares (excluding 24,110,300 treasury shares).

**2.2** Please refer to the **Appendix** to this Announcement for updated details on the number of (a) Offer Shares; (b) securities which carry voting rights in the Company; and (c) convertible securities, warrants, options, awards or derivatives in respect of the Offer Shares or securities which carry voting rights in the Company (collectively, the **"Relevant Securities"**) owned, controlled or agreed to be acquired by the Offeror and its concert parties as at the date of this Announcement<sup>2</sup>.

**2.3** Save as stated in the Offer Announcement and in this Announcement, based on the information disclosed to the Offeror as at 6.00 p.m. on the date of this Announcement, none of the Offeror and its concert parties have:

- (i) entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to any Relevant Securities which might be material to the Offer;
- (ii) received any irrevocable commitment to accept the Offer in respect of any Relevant Securities, save for the Irrevocable Undertakings;
- (iii) granted any security interest in respect of any Relevant Securities in favour of any other person, whether through a charge, pledge or otherwise;
- (iv) borrowed any Relevant Securities from any other person (excluding those which have been on-lent or sold); or
- (v) lent any Relevant Securities to any other person.

**2.4** The Offeror may receive further disclosures from the Other Concert Parties and will make such updated disclosures as may be required in due course and in the Offer Document.

### **3. RESPONSIBILITY STATEMENT**

The directors of the Offeror (including where they have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all

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<sup>1</sup> In this Announcement, references to the total number of Offer Shares are calculated based on a total of 4,212,025,475 Offer Shares in issue (excluding 24,110,300 treasury shares) as at the date of this Announcement.

<sup>2</sup> Based on disclosures made to the Offeror as at 6.00 p.m. (Singapore time) on the date of this Announcement.

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.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from SingHaiyi (including, without limitation, in relation to SingHaiyi or its subsidiaries), 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.

Issued by  
**United Overseas Bank Limited**

For and on behalf of  
**Haiyi Treasure Pte. Ltd.**

22 November 2021  
Singapore

*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 Statement

*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 “expect”, “anticipate”, “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 or outcomes 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.*

**APPENDIX**  
**HOLDINGS OF RELEVANT SECURITIES**

The holdings of Offer Shares held by the Offeror and its concert parties or persons deemed to be its concert parties as at the date of this Announcement are as follows:

Relevant Person	Direct Interests		Deemed Interests		Total Interests	
	No. of Offer Shares	% <sup>(1)</sup>	No. of Offer Shares	% <sup>(1)</sup>	No. of Offer Shares	% <sup>(1)</sup>
HHPL	2,962,580,467	70.34	-	-	2,962,580,467	70.34
AWL	220,000,000	5.22	-	-	220,000,000	5.22
GT	147,439,700 <sup>(2)</sup>	3.50	3,182,580,467 <sup>(3)</sup>	75.56	3,330,020,167	79.06
CT	-	-	3,330,020,167 <sup>(4)</sup>	79.06	3,330,020,167	79.06
NPDL	-	-	220,000,000 <sup>(5)</sup>	5.22	220,000,000	5.22
SHL <sup>(6)</sup>	118,500,000	2.81	-	-	118,500,000	2.81
Neil Bush	-	-	220,000,000 <sup>(7)</sup>	5.22	220,000,000	5.22
Maria Bush	-	-	220,000,000 <sup>(8)</sup>	5.22	220,000,000	5.22
Wei Er Capital Pte. Ltd. <sup>(9)</sup>	4,000,000	-	-	-	4,000,000	0.09
Michael Chiew Tong	67,500,000 <sup>(10)</sup>	1.60	4,000,000 <sup>(11)</sup>	0.09	71,500,000	1.70
Tong Jiang Hai Ming	67,500,000 <sup>(10)</sup>	1.60	4,000,000 <sup>(12)</sup>	0.09	71,500,000	1.70

Relevant Person	Direct Interests		Deemed Interests		Total Interests	
	No. of Offer Shares	% <sup>(1)</sup>	No. of Offer Shares	% <sup>(1)</sup>	No. of Offer Shares	% <sup>(1)</sup>
Mao Jinshan, Jason	4,075,600	0.10	-	-	4,075,600	0.10
Lock Wai Han <sup>(13)</sup>	1,000,000	0.02	-	-	1,000,000	0.02

**Notes:**

- (1) As a percentage of the total number of Offer Shares in issue as at the date of this Announcement. For the purposes of the table above, all percentage figures are rounded to the nearest two decimal places.
- (2) Includes the 21,250,000 Offer Shares acquired by GT on 22 November 2021 as set out in the Dealings Disclosure Announcement released on the date of this Announcement.
- (3) GT's deemed interest arises through 2,962,580,467 Offer Shares held by HHPL and 220,000,000 held by AWL.
- (4) CT's deemed interest arises through 3,330,020,167 Offer Shares that her husband, GT, is interested in.
- (5) NPD L owns 30% interest in AWL, and accordingly, NPD L is deemed to have interest in the 220,000,000 Offer Shares held by AWL.
- (6) SHL is a company wholly-owned by Jialin Tang ("JT") (son of GT and CT) and Yang Chanzhen ("YCZ") (mother of GT), with JT and YCZ each holding 50.02 per cent. and 49.98 per cent. of all the shares in the capital of SHL, respectively. Accordingly, SHL is a company regarded to be acting in concert with the Offeror.
- (7) Neil Bush is an ultimate shareholder of NPD L, and NPD L is, or its directors are accustomed or under an obligation whether formal or informal to act in accordance with the directions, instructions or wishes of Neil Bush. Accordingly, Neil Bush is deemed to have an interest in the 220,000,000 Offer Shares that NPD L is deemed to have an interest in.
- (8) Maria Bush is deemed to have an interest in the 220,000,000 Offer Shares that NPD L is deemed to have an interest in.
- (9) Wei Er Capital Pte. Ltd. is a company wholly-owned by Michael Chiew Tong (who is presumed to be a concert party of GT under the Code) and Tong Jiang Hai Ming (wife of Michael Chiew Tong), with Michael Chiew Tong and Tong Jiang Hai Ming each holding 53.6 per cent. and 46.4 per cent. of all the shares in the capital of Wei Er Capital Pte. Ltd., respectively. Accordingly, Wei Er Capital Pte. Ltd. is a company regarded to be acting in concert with the Offeror.
- (10) 67,500,000 Offer Shares jointly held by Michael Chiew Tong and Tong Jiang Hai Ming.
- (11) Michael Chiew Tong's deemed interest arises through 4,000,000 Offer Shares held by Wei Er Capital Pte. Ltd..
- (12) Tong Jiang Hai Ming's deemed interest arises through 4,000,000 Offer Shares held by Wei Er Capital Pte. Ltd..
- (13) Mr Lock Wai Han is an independent director of Chip Eng Seng Corporation Ltd, being a company in which CT and GT jointly hold more than 20% of the issued shares. Mr Lock is therefore presumed to be a concert party of the Offeror under the Code.