

MANDATORY UNCONDITIONAL CASH OFFER

by

LEE SAI SING

to acquire all the issued and paid-up ordinary shares in the capital of

TRANSIT-MIXED CONCRETE LTD

(Company Registration No.: 197902587H)

(Incorporated in Singapore)

excluding treasury shares and those already owned, controlled or agreed to be acquired by the Offeror

DESPATCH OF NOTIFICATION OF ELECTRONIC DISSEMINATION (THE “NOTIFICATION”) OF OFFER DOCUMENT AND RELATED DOCUMENTS

1. INTRODUCTION

The Offeror refers to the announcement dated 20 February 2021 in relation to the mandatory unconditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of Transit-Mixed Concrete Ltd (the “**Company**”), excluding treasury shares and those already owned, controlled or agreed to be acquired by the Offeror (the “**Offer Shares**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document (as defined herein), unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF THE NOTIFICATION

2.1 The Offeror wishes to announce that the Notification containing the address and instructions for the electronic retrieval of the formal offer document dated 9 March 2021 containing the terms and conditions the Offer (the “**Offer Document**”), has been despatched today to the shareholders of the Company (the “**Shareholders**”).

2.2 The following documents are included with the Notification:

2.2.1 (if you hold Offer Shares deposited with CDP) a Form of Acceptance and Authorisation for Offer Shares (“**FAA**”) or (if you hold Offer Shares in scrip form) a Form of Acceptance and Transfer for Offer Shares (“**FAT**”) and together with the FAA, the “**Relevant Acceptance Forms**”); and

2.2.2 a pre-addressed envelope, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

Electronic copies of the Notification, the Offer Document, the Relevant Acceptance Forms are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <https://www.sgx.com>.

3. CLOSING DATE

The Offer will close at 5.30 p.m. (Singapore time) on 6 April 2021 (the “Closing Date”). Acceptances of the Offer must be received not later than the Closing Date.

4. PROCEDURES FOR ACCEPTANCE

Full details of the procedures for acceptance of the Offer are set out in **Appendix B** to the Offer Document and in the accompanying FAA and/or FAT (as the case may be). Shareholders who wish to accept the Offer may do so by completing and returning the FAA and/or the FAT (as the case may be).

5. OVERSEAS SHAREHOLDERS

5.1 Overseas Jurisdictions. The Offer Document shall 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 Offer Document in any jurisdiction in contravention of applicable law. The release, publication or distribution of the Offer Document in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which the Offer Document is released, published or distributed should inform themselves about and observe such restrictions.

Copies of the Offer Document and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a “**Restricted Jurisdiction**”) and the Offer will not be capable of acceptance by, any person within any Restricted Jurisdiction if the offer to and/or acceptance by such person will violate the laws of the Restricted Jurisdiction. Persons (including custodians, nominees and trustees) receiving such documents must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable laws and regulations) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

5.2 Overseas Shareholders. The availability of the Offer to Shareholders whose mailing addresses are outside Singapore, as appearing on the Register or, as the case may be, in the records of CDP (“**Overseas Shareholder**”, and each, an “**Overseas Shareholder**”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself of, and observe, any applicable legal requirements in the relevant overseas jurisdictions. The Offer is not being proposed in any jurisdiction in which the introduction or implementation of the Offer would not be in compliance with the laws of such jurisdiction. **Where there are potential restrictions on sending the Offer Document, the FAA and/or the FAT to any overseas jurisdiction, the Offeror, CDP and the Receiving Agent cum Share Registrar each reserves the right not to send the Offer Document, the FAA and/or the FAT to Overseas Shareholders in any such overseas jurisdiction. For the avoidance of doubt, the Offer is made to all Shareholders holding Offer Shares, including those to whom the Offer Document, the FAA and/or the FAT have not been, or will not be, sent.**

It is the responsibility of an Overseas Shareholder who wishes to (a) request for the Offer Document, the FAA and/or the FAT, or (b) accept the Offer, to satisfy himself as

to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, CDP, the Receiving Agent cum Share Registrar and/or any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror, CDP, the Receiving Agent cum Share Registrar and/or any person acting on their behalf may be required to pay. In (a) requesting for the Offer Document, the FAA and/or the FAT and any related documents, and/or (b) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror, CDP and/or the Receiving Agent cum Share Registrar that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all the necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his position should consult his professional advisers in the relevant jurisdictions.

5.3 Copies of the Offer Document and Relevant Acceptance Forms. Subject to compliance with applicable laws, Overseas Shareholders may, nonetheless, attend in person and obtain copies of the Offer Document, the FAA and/or the FAT (as the case may be) and/or any related documents, during normal business hours and up to the Closing Date, as the case may be, from:

- (a) The Central Depository (Pte) Limited (if he is a Depositor) 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 documents; or
- (b) M & C Services Private Limited (if he is a Scripholder) at 112 Robinson Road, #05-01, Singapore 068902.

Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws and regulations, write in to the Offeror, as the case may be, at:

- (a) Lee Sai Sing c/o The Central Depository (Pte) Limited at Robinson Road Post Office P.O. Box 1984 (if he is a Depositor); or
- (b) Lee Sai Sing c/o M & C Services Private Limited (if he is a Scripholder) at 112 Robinson Road, #05-01, Singapore 068902,

to request for the Offer Document, the FAA and/or the FAT (as the case may be) and/or any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

5.4 Notice. The Offeror reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a daily newspaper published and circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including Overseas Shareholders) to receive or see such announcement, notice or advertisement.

6. INFORMATION RELATING TO CPFIS INVESTORS AND SRS INVESTORS

Investors who have purchased Shares using their Central Provident Fund ("CPF") contributions pursuant to the Central Provident Fund Investment Scheme ("CPFIS", and such investors, "CPFIS Investors") and investors who have purchased Shares pursuant to the Supplementary Retirement Scheme ("SRS", and such investors, "SRS Investors") should

receive further information on how to accept the Offer from their respective agent banks included under the CPFIS ("**CPF Agent Banks**") and agent banks included under the SRS ("**SRS Agent Banks**") (as the case may be). CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks (as the case may be) 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 Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks (as the case may be). CPFIS Investors and SRS Investors who validly accept the Offer will receive the payment for their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

7. INDEPENDENT ADVICE

The Offeror does not purport to advise the Shareholders and/or any other person. In preparing the Offer Document, the Offeror 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.

The views of the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**") and the independent financial adviser to the Independent Directors on the Offer will be made available to the Shareholders in due course and in any event, within fourteen (14) days of the despatch of the Offer Document as required under the Singapore Code on Take-overs and Mergers. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

If any Shareholder is in any doubt about the Offer or the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

8. RESPONSIBILITY STATEMENT

The Offeror (including where he may have delegated detailed supervision of the preparation of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Group), the sole responsibility of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
LEE SAI SING

9 March 2021

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 "aim", "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 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 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 the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.