茂盛控股有限公司
MS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201414628C)

VOLUNTARY UNCONDITIONAL CASH OFFER BY RHB BANK BERHAD FOR AND ON BEHALF OF KINGSWIN INVESTMENT PTE. LTD. FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF MS HOLDINGS LIMITED

COMPLETION OF COMPULSORY ACQUISITION

1. INTRODUCTION

1.1 The Board of Directors ("**Board**") of MS Holdings Limited ("**Company**") refers to the following announcements:

(a) offer announcement (the "**Offer Announcement**") issued on 3 October 2022 by RHB Bank Berhad ("**RHB**") for and on behalf of Kingswin Investment Pte. Ltd. (the "**Offeror**") relating to, *inter alia*, the voluntary unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company other than those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**");

(b) announcement issued on 3 October 2022 by the Company in response to the Offer Announcement;

(c) announcement issued on 6 October 2022 by the Company relating to the appointment of Xandar Capital Pte. Ltd. as the independent financial adviser (the "**IFA**") to advise the Directors of the Company who are considered to be independent for the purpose of making a recommendation to Shareholders in respect of the Offer ("**Independent Directors**");

(d) the offer document dated 21 October 2022 issued by RHB for and on behalf of the Offeror setting out the full terms and conditions of the Offer (the "**Offer Document**");

(e) announcement issued on 21 October 2022 by the Company in response to the despatch of the Offer Document;

(f) the announcement dated 28 October 2022 issued by the Company in relation to the level of acceptances and percentage of Shares being held by the public is less than the requisite 10% of the total number of issued Shares as required under Rule 723 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Trading Limited (the "**SGX-ST**") ("**Catalist Rules**") (the "**Free Float Requirement**")

(g) the announcement dated 31 October 2022 issued by RHB for and on behalf of the Offeror in relation to the level of acceptances and the Free Float Requirement being not satisfied and that the Offeror intends to privatise the Company and does not intend to preserve the listing status of the Company;

(h) the circular dated 4 November 2022 issued by the Company containing amongst others, the recommendation of the Independent Directors and the IFA in respect of the Offer;

(i) announcement dated 5 November 2022 issued by RHB for and on behalf of the Offeror in relation to, inter alia, the level of acceptances of the Offer as at 6.00 p.m. (Singapore time) on 4 November 2022, the Offeror's entitlement and intention to compulsorily acquire the remaining Shares pursuant to Section 215(1) of the Companies Act 1967 of Singapore ("**Companies Act**"), at a price equal to the Offer Price and the extension of closing date and final closing date of the Offer ("**Compulsory Acquisition**");

(j) announcement dated 7 November 2022 issued by the Company in relation to the Offeror's entitlement and intention to compulsorily acquire the remaining Shares and the extension of the closing date and final closing date of the Offer ("**Offeree Compulsory Acquisition Announcement**");

(k) announcement dated 15 November 2022 issued by the Company in relation to the despatch of documents relating to the exercise of the Offeror's right to compulsorily acquire all the remaining Shares pursuant to Section 215(1) of the Companies Act and the consequential delisting of the Company from the SGX-ST pursuant to Rule 1308 of the Catalist Rules;

(l) announcement dated 15 November 2022 issued by RHB for and on behalf of the Offeror in relation to the despatch of documents relating to the exercise of the Offeror's right to compulsorily acquire all the remaining Shares pursuant to Section 215(1) of the Companies Act;

(m) announcement dated 28 November 2022 issued by the Company in relation to its receipt of approval for delisting and waiver from compliance with Rule 705(3) of the Catalist Rules (the "**Delisting Announcement**");

(n) announcement dated 2 December 2022 issued by RHB for and on behalf of the Offeror relating to, *inter alia*, the close of the Offer and the final level of acceptances ("**Close of Offer Announcement**");

(o) announcement dated 3 December 2022 issued by the Company in respect of the close of the Offer;

(p) announcement dated 20 December 2022 issued by RHB for and on behalf of the Offeror relating to the Offeror's exercise of its right of Compulsory Acquisition (the "**Exercise of CA Announcement**");

(q) announcement dated 20 December 2022 issued by the Company in relation to the Offeror's exercise of its right of Compulsory Acquisition;

(r) announcement dated 22 December 2022 issued by the Company in relation to the delisting date; and

(s) announcement dated 27 December 2022 issued by RHB for and on behalf of the Offeror relating to the completion of the Compulsory Acquisition ("**Completion of CA Announcement**").

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the aforesaid announcements and documents.

2. COMPLETION OF COMPULSORY ACQUISITION

2.1 The Board wishes to announce that, as stated in the Completion of CA Announcement, the Offeror has completed the Compulsory Acquisition on 27 December 2022. As at the date of the Completion of CA Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the Dissenting Shareholders.

2.2 Accordingly, the Company is now a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the SGX-ST with effect from 9:00 a.m. (Singapore time) on 28 December 2022.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (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 (other than those relating to the Offeror and the Offer) 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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

LIM KEE WAY IRWIN
Lead Independent Director
27 December 2022

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Charmian Lim (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.