

VOLUNTARY CONDITIONAL CASH OFFER

by



W CAPITAL MARKETS PTE. LTD.

(Company Registration No.: 201813207E)
(Incorporated in the Republic of Singapore)

for and on behalf of

HARRIER GROUP PTE. LTD.

(Company Registration No.: 202029119W)
(Incorporated in the Republic of Singapore)

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

SUNVIC CHEMICAL HOLDINGS LIMITED

(Company Registration No.: 200406502E)
(Incorporated in the Republic of Singapore)

other than those already held by the Company as treasury Shares

1. INTRODUCTION

W Capital Markets Pte. Ltd. ("**Financial Adviser**") refers to the offer document dated 9 December 2020 ("**Offer Document**") in relation to the voluntary conditional cash offer ("**Offer**") by the Financial Adviser, for and on behalf of the Offeror, for all the Shares in the capital of the Company other than those already held by the Company as treasury Shares in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers ("**Code**").

Unless otherwise defined, capitalised terms in this announcement shall bear the same meaning as set out in the Offer Document.

2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

The Financial Adviser 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 ("**Unconditional Date**"), the Offeror has received valid acceptances of the Offer in respect of an aggregate of 428,579,339 Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (either before or during the Offer and pursuant to the Offer or otherwise), result in the Offeror and its Concert Parties holding such number of Shares carrying more than 50% of the voting rights attributable to the total number of issued Shares (excluding treasury Shares).

Accordingly, the Minimum Acceptance Condition of the Offer (as set out in Section 2.4 (Minimum Acceptance Condition) of the Offer Document) has been satisfied and the Offer has therefore become and is hereby declared unconditional in all respects on the date of this announcement.

3. LEVEL OF ACCEPTANCES

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

3.1 Acceptances of the Offer

Based on information provided to the Offeror, as at 6.00 p.m. (Singapore time) on 18 January 2021, the Offeror has received, pursuant to the Offer, valid acceptances in respect of 428,579,339 Offer Shares, representing approximately 80.56% of the total number of issued Shares (excluding treasury Shares)¹.

3.2 Shares held before the Offer Period

As at 20 November 2020, being the Offer Announcement Date, the Offeror and its Concert Parties did not hold any Shares.

3.3 Shares acquired or agreed to be acquired during the Offer Period

From the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 18 January 2021, save for the acceptances received pursuant to the Offer stated in paragraph 3.1 above, neither the Offeror nor any of its Concert Parties (based on information available to the Offeror as at 6.00 p.m. (Singapore time) on 18 January 2021) has acquired or agreed to acquire any further Shares.

3.4 Aggregate Holdings

Accordingly, based on information available to the Offeror, as at 6.00 p.m. (Singapore time) on 18 January 2021, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 428,579,339 Shares, representing approximately 80.56% of the total number of issued Shares (excluding treasury Shares).

4. EXTENSION OF CLOSING DATE

In accordance with Rule 22.6 of the Code, as the Offer has become unconditional as to acceptances, the Offer will remain open for acceptance for not less than 14 days after the date on which it would have closed.

Accordingly, the Closing Date for the Offer will be extended from 5.30 p.m. (Singapore time) on 20 January 2021 to 5.30 p.m. (Singapore time) on 10 February 2021, or such later date(s) as may be announced from time to time by or on behalf of the Offeror ("Extended Closing Date").

¹ All references in this announcement to the total number of issued Shares are based on 532,000,641 Shares in issue (excluding 1,650,000 treasury Shares) as at the date of this announcement.

5. PROCEDURES FOR ACCEPTANCE OF THE OFFER

Shareholders who wish to accept the Offer but have not done so should complete, sign and submit their relevant Acceptance Forms and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited ("**CDP**") or Tricor Barbinder Share Registration Services ("**Share Registrar**") (as the case may be) by not later than 5.30 p.m. (Singapore time) on the Extended Closing Date. Alternatively, Depositors can submit their acceptances in electronic form via SGX's Investor Portal at investors.sgx.com. All Acceptance Forms and other relevant documents received after 5.30 p.m. (Singapore time) on the Extended Closing Date will not be accepted. Further details on the procedures for acceptance of the Offer are set out in Appendix 2 to the Offer Document.

CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to tender their acceptances of the Offer prior to the Extended Closing Date.

If Shareholders are in any doubt about the Offer and/or the course of action they should take, they should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant Acceptance Forms should contact CDP (if they are Depositors) or the Share Registrar (if they hold the Offer Shares in scrip form), as the case may be, immediately in the manner set out below:

The Central Depository (Pte) Limited
by contacting CDP's Customer Service
Hotline at +65 6535 7511 during their
operating hours or emailing CDP at
asksgx@sgx.com

**Tricor Barbinder Share
Registration Services**
80 Robinson Road
#11-02
Singapore 068898

Electronic copies of the Offer Document and the Acceptance Forms are available from the website of the SGX-ST at www.sgx.com.

6. RESPONSIBILITY STATEMENT

The sole director of the Offeror (including where he may have delegated detailed supervision 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 no material facts have been omitted from this announcement, and he accepts responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, in relation to the Group), the sole responsibility of the sole director 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
W CAPITAL MARKETS PTE. LTD.

For and on behalf of
HARRIER GROUP PTE. LTD.

18 January 2021

Any inquiries relating to the Offer should be directed during office hours to W Capital Markets Pte. Ltd., Mr Foo Say Nam at telephone number (65) 6513 3536 or Ms Sheila Ong at telephone number (65) 6513 3525.