SECOND CHANCE PROPERTIES LTD
(Incorporated in the Republic of Singapore)
(UEN 198103193M)

VOLUNTARY UNCONDITIONAL GENERAL OFFER

– CLOSE OF OFFER

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Second Chance Properties Ltd (the "**Company**") refers to:

(a) the announcement dated 10 July 2024 (the "**Offer Announcement**") made by CIMB Bank Berhad, Singapore Branch ("**CIMB**") for and on behalf of Final Chance Holdings Pte. Ltd. (the "**Offeror**") in relation to the voluntary unconditional cash offer for all the issued and paid-up ordinary shares in the capital of the Company (the "**Offer**");

(b) the announcement dated 10 July 2024 made by the Company in response to the Offer Announcement;

(c) the announcement dated 17 July 2024 made by the Company on the appointment of ZICO Capital Pte. Ltd. as the independent financial adviser (the "**IFA**");

(d) the announcement dated 29 July 2024 made by CIMB for and on behalf of the Offeror, in relation to the despatch of the formal offer document dated 29 July 2024 (the "**Offer Document**") containing, *inter alia*, the terms and conditions the Offer, together with the accompanying relevant acceptance forms for the Offer;

(e) the announcement dated 6 August 2024 made by CIMB for and on behalf of the Offeror, in relation to the dealings in shares, the level of acceptances and the loss of free float ("**Offeror Loss of Free Float Announcement**");

(f) the announcement dated 6 August 2024 made by the Company in relation to the loss of free float ("**Loss of Free Float Announcement**");

(g) offeree circular issued on 12 August 2024 by the Company in connection with the Offer in accordance with the Code (the "**Offeree Circular**")

(h) the notice to Shareholders dated 12 August 2024 issued by the Company in connection with the electronic dissemination of the Offeree Circular containing, *inter alia*, the website addresses and instructions for the electronic access and retrieval of the Offeree Circular (the "**Notice**");

(i) the announcement dated 12 August 2024 made by the Company relating to the despatch of the Notice; and

(j) the announcement dated 23 August 2024 made by CIMB for and on behalf of the Offeror in relation to *inter alia* the extension of the closing date of the Offer to 9 September 2024 and the level of acceptances of the Offer as at 6.00 p.m. (Singapore time) on 23 August 2024 (the "**First Extension of Closing Date Announcement**");

(k) the announcement dated 6 September 2024 made by CIMB for and on behalf of the Offeror in relation to *inter alia* the extension of the closing date of the Offer and the final closing date of the Offer being 27 September 2024 (the "**Final Extension of Closing Date Announcement**");

(l) the announcement dated 12 September 2024 made by CIMB for and on behalf of the Offeror in relation to *inter alia* the Offeror's entitlement and intention to compulsorily acquire all the Offer Shares held by Dissenting Shareholders pursuant to Section 215(1) of the Companies Act 1967 of Singapore ("**Companies Act**") on the same terms as those under the Offer (the "**Compulsory Acquisition Announcement**");

(m) the announcement dated 13 September 2024 made by the Company in relation to the Offeror's entitlement and intention to compulsorily acquire all the Offer Shares held by Dissenting Shareholders pursuant to Section 215(1) of the Companies Act;

(n) [the announcement dated 25 September 2024 made by CIMB for and on behalf of the Offeror relating to, *inter alia*, the despatch of documents relating to the compulsory acquisition of Shares in the Company (the "**Despatch of CA Notices Announcement**");

(o) the announcement dated 26 September 2024 made by the Company in relation to the receipt of approval from the SGX-ST for the delisting of the Company upon completion of the Compulsory Acquisition by the Offeror and grant of waiver from compliance with Rules 705(1), 706A and 748 of the Listing Manual; and

(p) [the announcement dated 27 September 2024 made by CIMB for and on behalf of the Offeror relating to, *inter alia*, the close of the Offer and the level of acceptances] (the "**Close of Offer Announcement**")

(collectively, the "**Previous Announcements**").

Unless other defined, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Previous Announcements.

2. CLOSE OF THE OFFER

2.1. The Board wishes to announce that as stated in the Close of Offer Announcement, the Offer has closed at 5.30 p.m. (Singapore time) on 27 September 2024 (the "**Final Closing Date**"). **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.**

2.2. A copy of the Close of Offer Announcement is available on the website of the SGX-ST at www.sgx.com.

3. RESULTANT SHAREHOLDING

As stated in paragraph 4 of the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 27 September 2024, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or presumed to be acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 916,158,332 Shares, representing approximately 98.75% of the total number of issued Shares.

4. LOSS OF FREE FLOAT AND TRADING SUSPENSION

4.1. As announced by the Company in the Loss of Free Float Announcement, under Rule 723 of the Listing Manual, the Company must ensure that at least 10% of the total number of issued Shares (excluding any Shares held in treasury) to be held by the public at all times (the "**Free Float Requirement**"). The Company further announced in the Loss of Free Float Announcement that as the Offeror has received valid acceptances pursuant to the Offer that bring the holdings owned, controlled or agreed to be acquired by the Offeror and Concert Parties to above 90% of the total number of issued Shares (excluding any Shares held in treasury), under Rule 1105 of the Listing Manual, the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of Shares (excluding any Shares held in treasury) are held by at least 500 Shareholders who are members of the public.

4.2. **As the Offer has closed at 5.30 p.m. (Singapore time) on the Final Closing Date, the Company has accordingly requested that the SGX-ST suspend the trading of the Shares with effect from 9.00 a.m. (Singapore time) on 30 September 2024, being the market day after the Final Closing Date.**

5. COMPULSORY ACQUISITION

5.1. **Compulsory Acquisition.** Based on the Compulsory Acquisition Announcement as announced by CIMB on 12 September 2024, for and on behalf the Offeror, as the Offeror has received valid acceptances pursuant to the Offer and acquired Shares during the period when the Offer is open for acceptance, in respect of not less than 90% of the total number of issued Shares (other than those already held, or treated as held, by the Offeror as at the date of the Offer and excluding any Shares held in treasury), the Offeror is entitled to, and intends to, exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders at the Offer Price of S$0.30 in cash for each Share (the "**Offer Price**").

5.2. **Notice Given.** Based on the Despatch of CA Notices Announcement as announced by CIMB on 25 September 2024, for and on behalf of the Offeror, the Offeror has on 25 September 2024 Notice to Dissenting Shareholder in the form prescribed under the Companies Act ("**Form 57**") pursuant to Section 215(1) of the Companies Act, together with a cover letter (the "Compulsory Acquisition Letter"), to the Dissenting Shareholders. The Offeror has also despatched, together with the Compulsory Acquisition Letter, a Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act ("**Form 58**") pursuant to Section 215(3) of the Companies Act, whereby the Dissenting Shareholders may, within three (3) months from the date of Form 58, require the Offeror to acquire their Shares and the Offeror shall be entitled and bound to acquire those Shares at the Offer Price.

5.3. **As the Offeror will be proceeding to compulsorily acquire the Shares of the Dissenting Shareholders, the Dissenting Shareholders need not take any action in relation to Form 58. Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act or who are in any doubt as to their position are advised to seek their own independent legal advice.**

5.4. **Exercise of Right of Compulsory Acquisition.** Based on the Despatch of CA Notices Announcement as announced by CIMB on 25 September 2024, for and on behalf of the Offeror, the Offeror will exercise its right of compulsory acquisition pursuant to Section 215(1) of the Companies Act to acquire all the Shares held by the Dissenting Shareholders on or after 25 October 2024 (the "**Transfer Date**"), being the date falling after the expiration of one (1) month from the date of Form 57, subject to and on the terms set out in Form 57.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those 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 (excluding those relating to the Offer, the Offeror and parties acting in concert with it) 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 full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including, without limitation, the Offer Announcement, the Offer Document 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 has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Dr. Ahmad Bin Mohamed Magad
Independent Non-Executive Chairman

27 September 2024