

**VOLUNTARY CONDITIONAL OFFER FOR CHEUNG WOH TECHNOLOGIES LTD**

**- CLOSE OF OFFER**

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**1. INTRODUCTION**

The board of directors (the "**Board**" or the "**Directors**") of Cheung Woh Technologies Ltd (the "**Company**") wishes to refer the shareholders of the Company (the "**Shareholders**") to:

- (a) the announcement dated 6 May 2021 made by Maybank Kim Eng Securities Pte. Ltd. ("**MKES**"), for and on behalf of Woh Seng Holdings Pte. Ltd. (the "**Offeror**"), in respect of the voluntary conditional 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 Company as treasury shares and those already owned, controlled or agreed to be acquired 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) the announcement dated 7 May 2021 released by the Company in relation to the Offer;
- (c) the formal offer document dated 25 May 2021 ("**Offer Document**") issued by MKES for and on behalf of the Offeror, in connection with the Offer;
- (d) the offeree circular dated 8 June 2021 (the "**Offeree Circular**") issued by the Company in relation to the Offer;
- (e) the announcement dated 14 June 2021 ("**Unconditional Announcement**") made by MKES, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the final closing date of the Offer;
- (f) the announcement dated 15 June 2021 (the "**Loss of Public Float Announcement**") released by the Company in relation to the Offer being declared unconditional in all respects and the loss of public float of the Company;
- (g) the announcement dated 5 July 2021 (the "**Delisting Approval Announcement**") released by the Company in relation to the approval of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for delisting and waiver from compliance with Rule 707(1) and Rule 707(2) of the Listing Manual of the SGX-ST (the "**Listing Manual**"); and
- (h) the announcement dated 6 July 2021 (the "**Close of Offer Announcement**") made by MKES, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer.

Electronic copies of the abovementioned documents and announcements are available on the website of the SGX-ST at <http://www.sgx.com>.

*Capitalised terms used herein, but not otherwise defined, shall have the meaning ascribed to them in the Offeree Circular.*

## 2. CLOSE OF THE OFFER

The Board wishes to inform Shareholders that on 7 July 2021, MKES announced, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 6 July 2021 (the "**Closing Date**"). Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.

## 3. FINAL LEVEL OF ACCEPTANCES FOR THE OFFER AND RESULTANT SHAREHOLDING

As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 6 July 2021, the Offeror has received valid acceptances amounting to 286,456,498 Shares, representing approximately 97.12% of the total number of issued Shares<sup>1</sup>, which includes acceptances received from persons acting in concert with the Offeror ("**Concert Parties**"), amounting in aggregate to 232,190,600 Shares, representing approximately 78.72% of the total number of issued Shares.

Accordingly, as at 5.30 p.m. (Singapore time) on 6 July 2021, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 286,456,498 Shares, representing approximately 97.12% of the total number of issued Shares.

## 4. LOSS OF PUBLIC FLOAT AND SUSPENSION IN TRADING

As announced by the Company in the Loss of Public Float Announcement, the percentage of Shares held by the public as at the date thereof is less than the requisite 10% of the total number of issued Shares (excluding treasury shares) (the "**Free Float Requirement**") as required under Rule 723 of the Listing Manual, and accordingly, the SGX-ST will suspend trading of the Shares at the close of the Offer pursuant to Rule 1303(1) of the Listing Manual.

**As the Offer has closed at 5.30 p.m. (Singapore time) on the Closing Date, the Company will accordingly request that the SGX-ST suspend the trading of the Shares before 9.00 a.m. (Singapore time) on 7 July 2021, being the market day after the Closing Date.**

## 5. LISTING STATUS

As announced by the Company in the Delisting Approval Announcement, the SGX-ST had on 2 July 2021 informed the Company, *inter alia*, that it has no objection to the proposed delisting of the Company from the SGX-ST Mainboard ("**Delisting**"), subject to the completion of the Offeror's exercise of its rights of compulsory acquisition under Section 215(1) of the Companies Act (the "**Compulsory Acquisition**").

The SGX-ST's decision is not an indication of the merits of the Delisting.

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<sup>1</sup> All percentage shareholdings of the total number of issued Shares in this announcement are computed on the basis of 294,964,200 issued Shares (excluding 18,120,600 treasury shares). Figures are rounded to the nearest two (2) decimal places.

As the Delisting is subject to completion of the Compulsory Acquisition, the Company will update Shareholders on the date of Delisting in due course, following the completion of the Compulsory Acquisition.

## **6. 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 (other than those relating to the Offeror) 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 (including, without limitation, the Close of Offer Announcement, 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 extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

## **BY ORDER OF THE BOARD**

Dr Chen Yuk Fu  
Lead Independent Director  
7 July 2021