



NEO GROUP LIMITED
(the “Company”)
Company Registration No. 201207080G
(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL CASH OFFER FOR NEO GROUP LIMITED

DESPATCH OF OFFEREE CIRCULAR AND CORRIGENDUM

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Neo Group Limited (the “**Company**”) refers to:

- (a) the announcement dated 30 March 2021 made by United Overseas Bank Limited (“**UOB**”), for and on behalf of Forestt Investment Pte. Ltd. (the “**Offeror**”), in relation to a voluntary conditional cash offer (“**Offer**”) for all the issued ordinary shares (the “**Shares**”) in the capital of the Company in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (the “**Offer Announcement**”);
- (b) the announcement dated 30 March 2021 made by the Company informing shareholders of the Company (“**Shareholders**”) of the Offer;
- (c) the offer document dated 13 April 2021 (“**Offer Document**”) issued by the Offeror in connection with the Offer;
- (d) the announcement dated 19 April 2021 (“**Unconditional Announcement**”) made by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects, the level of acceptances of the Offer, and the closing date of the Offer; and
- (e) the announcement dated 19 April 2021 made by the Company informing Shareholders that the Offer has been declared unconditional in all respects and of the loss of public float.

Electronic copies of the Offer Document and the relevant announcements are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <http://www.sgx.com>.

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Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offer Document and the relevant announcements.

2. DESPATCH OF OFFEREE CIRCULAR

- 2.1. The Board wishes to announce that the Company has today despatched the Offeree Circular which contains, *inter alia*, the advice of Provenance Capital Pte. Ltd. (“**IFA**”), the independent financial adviser to the directors of the Company who are considered independent for the purposes of the Offer (“**Independent Directors**”) and the recommendations of the Independent Directors on the Offer, to Shareholders.
- 2.2. Electronic copies of the Offeree Circular are also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.
- 2.3. **Shareholders should read the Offer Document, the Unconditional Announcement, the Offeree Circular and the letter from the IFA set out in the Offeree Circular carefully and consider the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors in respect of the Offer before deciding whether or not to accept the Offer.**

If you are in any doubt in relation to the Offeree Circular or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

- 2.4. Shareholders who do not receive the Offeree Circular within five (5) business days from the date hereof may contact the Company’s share registrar (the “**Share Registrar**”) immediately at the address set out below during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to 5.30 p.m. (Singapore time) on the Final Closing Date (as defined below).

Share Registrar
Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01
Singapore Land Tower
Singapore 048623

3. OVERSEAS SHAREHOLDERS

The Offeree Circular and any related documents may not be sent to Overseas Shareholders due to potential restrictions on sending such documents to overseas jurisdictions. Any affected Overseas Shareholder may, nonetheless, obtain a copy of the Offeree Circular during normal business hours on any day (other than a public holiday, Saturday or Sunday), up to 5.30 p.m. (Singapore time) on the Final Closing Date, from the Share Registrar at the address above.

Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to the Share Registrar at the aforementioned address to request for the Circular and any related documents to be sent to an address in Singapore by ordinary post at his or her own risk (the last date for despatch in respect of such request shall be a date falling five (5) business days prior to the Final Closing Date).

4. FINAL CLOSING DATE

Shareholders should note that pursuant to the Unconditional Announcement, the closing date of the Offer has been extended to 5.30 p.m. (Singapore time) on 25 May 2021 ("**Final Closing Date**").

The Offeror has given notice in the Unconditional Announcement that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

5. CORRIGENDUM TO CIRCULAR

The Company wishes to inform Shareholders that there is an editorial error in paragraph 8.4 (Directors' Intentions) of Appendix A to the Offeree Circular, on page A-4 of the Offeree Circular, and the following sentence in this paragraph 8.4:

"Mr. Yeo Kok Tong has informed the Company that he intends to accept the Offer in respect of all the Shares held by him." ("**Initial Sentence**")

should instead read as follows:



“Mr. Yeo Kok Tong has informed the Company that he intends to accept the Offer in respect of all the Shares held by him, and his spouse intends to accept the Offer in respect of all the Shares held by her.” (**Amended Sentence**)

The Board has prepared a corrigendum to the Offeree Circular (the “**Corrigendum**”), which is attached to this announcement. The Board requests the Shareholders to disregard the Initial Sentence in the Offeree Circular and refer to the Amended Sentence instead.

Save as disclosed above, all other information contained in the Offeree Circular remains unchanged.

A printed copy of the Corrigendum has been despatched to the Shareholders together with the printed copies of the Offeree Circular.

6. DIRECTORS RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of the preparation of this announcement) have 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, 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 the Offeror (including, without limitation, the Offer Document and announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure that, through reasonable enquiries, such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement in its proper form and context.



BY ORDER OF THE BOARD

Yeo Kok Tong
Lead Independent Director
Neo Group Limited

27 April 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST"), Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. 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 Mr. Jason Chian, Head, Corporate Finance, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place #09-01 Singapore Land Tower Singapore 048623, telephone: +65 6337 5115.