



**PROPOSED VOLUNTARY DELISTING OF MEMORIES GROUP LIMITED
APPROVAL FOR DELISTING FROM THE SGX REGCO**

1. INTRODUCTION

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

- (a) the circular to shareholders of the Company (“**Shareholders**”) dated 3 November 2022 (the “**Delisting Circular**”) in connection with the proposed voluntary delisting of the Company from the Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) pursuant to Rule 1307 and 1308 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), and the exit offer (“**Exit Offer**”) made by SAC Capital Private Limited (“**SAC Capital**”) for and on behalf of Memories (2022) Pte. Limited (“**Offeror**”) to acquire all the Offer Shares;
- (b) the announcement dated 18 November 2022 released by the Company on the results of the extraordinary general meeting held by the Company in relation to the Delisting on the same day;
- (c) the announcement dated 18 November 2022 released by SAC Capital for and on behalf of the Offeror, in relation to, *inter alia*, the Exit Offer being declared unconditional and the level of acceptances of the Exit Offer (“**Exit Offer Unconditional Announcement**”);
- (d) the announcement dated 25 November 2022 released by the Company on, *inter alia*, the loss of free float of the Company (“**Loss of Free Float Announcement**”);
- (e) the announcement dated 29 November 2022 released by SAC Capital for and on behalf of the Offeror, in relation to, *inter alia*, the level of acceptances of the Exit Offer and right of compulsory acquisition in respect of all the Shares (“**Acquired Shares**”) of Shareholders who have not accepted the Exit Offer at a price equal to the Exit Offer Consideration (“**Compulsory Acquisition Announcement**”);
- (f) the announcement dated 29 November 2022 released by the Company on, *inter alia*, the level of acceptances of the Exit Offer and the right of compulsory acquisition in respect of the Acquired Shares;
- (g) the announcement dated 2 December 2022 released by SAC Capital for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Exit Offer at 5.30 p.m. on 2 December 2022, the final level of acceptances of the Exit Offer and the right of compulsory acquisition in respect of the Acquired Shares;
- (h) the announcement dated 5 December 2022 released by the Company in relation to its request for the suspension of trading of its Shares on the Catalist following the close of the Exit Offer on 2 December 2022; and
- (i) the announcement dated 5 December 2022 released by SAC Capital for and on behalf of the Offeror, in relation to, *inter alia*, the despatch of documents (“**Compulsory**”



Acquisition Documents”) relating to the exercise of the right of compulsory acquisition in respect of the Acquired Shares,

(collectively, the “**Announcements**”).

Electronic copies of the abovementioned Announcements, the Exit Offer, the Delisting Circular and the Compulsory Acquisition Documents are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <https://www.sgx.com> and the Company’s website at <https://memoriesgroup.com/>.

Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Delisting Circular.

2. APPROVAL FOR DELISTING FROM SGX REGCO

- 2.1. The Board wishes to announce that the Company has on 6 December 2022, received a letter dated 1 December 2022 from Singapore Exchange Regulation Pte. Ltd. (“**SGX RegCo**”) indicating that it has no objections to the Delisting of the Company from the Official List of the Exchange after taking into consideration the Company’s submission and representations to the Exchange, which include, *inter alia*, the following:
- (a) The Offeror and its concert parties hold, in aggregate, more than 90% of all the issued and paid-up ordinary shares in the capital of the Company (excluding treasury shares), resulting in the Company’s free float falling below 10%;
 - (b) The Offeror is entitled to, and has exercised its right of compulsory acquisition under Section 215(1) of the Companies Act and is in the process of compulsorily acquiring the remaining shares of the Company; and
 - (c) The Offeror intends to privatise the Company and does not intend to preserve the listing status of the Company.
- 2.2. It was also noted by SGX Regco that the Company has obtained an IFA opinion that the Exit Offer is fair and reasonable and has obtained shareholders’ approval for the Delisting in the EGM held on 18 November 2022.
- 2.3. The SGX-ST’s decision is not an indication of the merits of the Delisting.
- 2.4. The date and time of the Delisting will be announced via SGXNet at least 48 hours before the delisting date.

3. RESPONSIBILITY STATEMENT

The Directors (including any Director who may have delegated detailed supervision of this announcement) collectively and individually accept full responsibility for the accuracy of the information in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitute full and true disclosure of all material facts about the Delisting, the Exit Offer, the Company and its subsidiaries, and the Directors are not aware of any facts, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or



reproduced from the Delisting Proposal and/or the Exit Offer Letter (including information relating to the Offeror and/or parties acting in concert with it but excluding information on the Delisting or the Exit Offer Letter relating to the Company or its subsidiaries) or from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure 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

Cyrus Pun
Chief Executive Officer
7 December 2022

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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