

CPH LTD.

(Co. Reg. No. 199804583E)

(Incorporated in the Republic of Singapore)

CONDITIONAL SALE AND PURCHASE AGREEMENT IN RESPECT OF THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL OF SHANAYA ENVIRONMENTAL SERVICES PTE. LTD. (THE “PROPOSED ACQUISITION”)

- **LODGEMENT AND ISSUE OF CIRCULAR**
 - **RECEIPT OF LISTING AND QUOTATION NOTICE**
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Unless otherwise expressly defined herein, all capitalised terms and references have the same meaning as ascribed to them in the announcement made by the Company on 29 September 2020 and the circular dated 29 June 2021 (the “Circular”) in relation to, inter alia, the Proposed Acquisition.

1. LODGEMENT AND ISSUE OF CIRCULAR

The Board refers to the various relevant announcements of the Company from 29 September 2020 to 29 June 2021 in relation to the Proposed Acquisition. The Board wishes to announce that the Company has, on 29 June 2021, lodged the Circular dated 29 June 2021 in relation to, *inter alia*, the Proposed Acquisition, with the SGX-ST acting as agent on behalf of the Authority.

Shareholders should note that printed copies of the Circular, enclosing the notice of EGM to be convened to seek Shareholders’ approval for, *inter alia*, the Proposed Acquisition, and the Proxy Form will not be despatched to Shareholders. Instead, an electronic copy of the Circular (enclosing the Notice of EGM and the Proxy Form) is made available on the website of the SGX-ST at <http://www.sgx.com/securities/company-announcements> and the Company’s website at <http://www.circuitsplus.com.sg/investor-relations>.

The EGM will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Shareholders will not be able to attend the EGM in person and may watch or listen to the proceedings via a live webcast or audio-only stream on their mobile phones, tablets or computers. Shareholders are advised to refer to the Circular, in particular, the Notice of EGM as set out on pages N-1 to N-16 of the Circular, for details on the alternative arrangements for the conduct of the EGM.

Shareholders should note the following dates and times in respect of the EGM:

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| Last date and time to pre-register online to attend the EGM | : | 1 August 2021 at 2.00 p.m. |
| Last date and time for lodgement of Proxy Form | : | 2 August 2021 at 2.00 p.m. |
| Date and time of the EGM to be held by electronic means | : | 4 August 2021 at 2.00 p.m. |

2. RECEIPT OF LISTING AND QUOTATION NOTICE

In connection with the lodgement of the Circular dated 29 June 2021 in relation to, *inter alia*, the Proposed Acquisition, with the SGX-ST acting as agent on behalf of the MAS, the Company has made an application to the SGX-ST for the listing of and quotation for the following:

- (a) up to 30,730,652 Consolidated Shares pursuant to the 40 to 1 Proposed Share Consolidation of the existing 1,229,226,124 Shares in the Company;

- (b) up to 79,166,665 new Consolidated Shares to be issued and allotted to the Vendors in partial satisfaction of the Purchase Consideration for the Proposed Acquisition;
- (c) up to 1,666,666 new Consolidated Shares to be issued and allotted to PPCF as the Financial Adviser and Sponsor to the Company in partial settlement of its professional fees;
- (d) up to 1,250,000 new Consolidated Shares to be issued and allotted to the Introducer in settlement of the Introducer Fee;
- (e) new Shares which may be issued and allotted pursuant to the exercise of Options granted under the Shanaya Employee Share Option Scheme; and
- (f) new Shares which may be issued and allotted pursuant to Awards granted under the Shanaya Performance Share Plan,

on the Official List of the SGX-ST Catalist (collectively, the **“Proposed Share Issuance Transactions”**).

Please refer to the Circular for details on the Proposed Share Issuance Transactions.

The Board wishes to announce that the Company has on 29 June 2021 received from the SGX-ST the listing and quotation notice (the **“LQN”**) in respect of the shares pursuant to the Proposed Share Issuance Transactions, subject to:

- (i) compliance with the Catalist Rules;
- (ii) Shareholder’s approval being obtained for the Proposed Share Issuance Transactions;
- (iii) submission of the section pertaining to additional listing of securities in Part I of the Listing Confirmation under Appendix 10A upon lodgement of the Offer Information Statement;
- (iv) completion of the Proposed Acquisition;
- (v) written undertaking from each of the Enlarged Group’s directors and executive officers in the form set out in Appendix 7H of the Catalist Rules and an undertaking from the Enlarged Group in the form as set out in the LQN to procure the same written undertaking from any newly appointed director or executive officer after the Enlarged Group’s listing; and
- (vi) a written undertaking from the Enlarged Group that in the event of a cessation of service of any chief executive officer, chief financial officer, chief operating officer, general manager or other executive officer of equivalent authority as disclosed in the Circular within one year of the listing of the Enlarged Group, it will comply with Rule 704(6)(a) of the Catalist Rules to announce such cessation of service notwithstanding that such persons may no longer hold such roles at the time of the cessation of service.

The Board also wishes to highlight that the SGX-ST had stated in the LQN that it noted the Enlarged Group will not be disclosing the identities of its major customers and certain major suppliers in the Circular and informed that such non-disclosure in the Circular cannot be used to justify any future non-disclosure. The Enlarged Group is required to comply with the requirements of Rule 703 of the Catalist Rules and the SGX-ST will not waive any requirements under the said rule.

Shareholders should note that the LQN is not an indication of the merits of the Enlarged Group, the Proposed Share Issuance Transactions and the new Shares.

The LQN is valid for three calendar months from the date of the LQN and is subject to any changes to the SGX-ST’s policies and/or listing requirements. The SGX-ST reserves the right to (i) impose further terms and conditions; or (ii) withdraw or amend the LQN, at any time, in its sole and absolute

discretion without giving any reasons for its decision. The SGX-ST shall not be liable for any damages or losses howsoever arising as a result of such withdrawal or amendment. In this regard, the SGX-ST draws attention to Rules 104 and 105 and Practice Note 4A of the Catalist Rules.

Shareholders and potential investors are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Ong Kian Soon
Director

29 June 2021

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.

The contact person for the Sponsor is Ms. Jennifer Tan, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.