
CLARIFICATION ANNOUNCEMENT ON SUBSTANTIAL SHAREHOLDERS' INTERESTS

The Board of Directors (the “**Board**”) of Sing Investments & Finance Limited (the “**Company**”) refers to the Statistics of Shareholdings in the Company’s 2017 and 2018 annual reports, from which it can be derived that the substantial shareholders, namely Messrs F.H. Lee Holdings (Pte) Limited, Lee Sze Leong, Lee Sze Siong and Lee Sze Hao (the “**Substantial Shareholders**”), collectively held 29.82% and 30.77% of the issued share capital in the Company as at 2 March 2018 and 1 March 2019 (the “**Relevant Dates**”) respectively.

From time to time, the Company and the Substantial Shareholders have received queries on the Substantial Shareholders’ obligation to make a general offer for the remaining shares in the Company under Rule 14.1(a) of the Singapore Code on Take-overs and Mergers (the “**Code**”). The Substantial Shareholders would like to clarify that the Substantial Shareholders, together with other persons acting in concert (as defined in the Code) with them (the “**Concert Party Group**”) as a whole held more than 30% of the voting rights of the Company as at both Relevant Dates. The Concert Party Group has not increased its voting rights in the Company by more than 1% in any 6-month period. Accordingly, there is no obligation for the Concert Party Group to make a general offer for the remaining shares in the Company.

BY ORDER OF THE BOARD

Ong Beng Hong
Joint Company Secretary
Date: 16 September 2019
Singapore