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VOLUNTARY CONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED

(Company Registration No.: 193500026Z)

(Incorporated in Singapore)

for and on behalf of

VTTSG HOLDING PTE. LTD.

(Company Registration No.: 202143964E)

(Incorporated in Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

SHINVEST HOLDING LTD.

(Company Registration No.: 198905519R)

(Incorporated in Singapore)

DESPATCH OF NOTIFICATION OF ELECTRONIC DISSEMINATION OF OFFER DOCUMENT AND RELATED DOCUMENTS

1. INTRODUCTION

United Overseas Bank Limited (“**UOB**”) refers to the announcement released on 16 February 2022, for and on behalf of VTTSG Holding Pte. Ltd. (the “**Offeror**”), in relation to the voluntary conditional cash offer (the “**Offer**”) to acquire all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of Shinvest Holding Ltd. (the “**Company**”) other than those already held by the Offeror as at the date of the Offer (the “**Offer Shares**”) in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”).

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meanings as set out in the Offer Document (as defined herein).

2. ELECTRONIC DISSEMINATION OF OFFER DOCUMENT AND RELATED DOCUMENTS

Pursuant to the SIC’s Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-Over Documents under The Code issued on 29 June 2021, UOB wishes to announce, for and on behalf of the Offeror, that the Offeror has opted to electronically disseminate the formal document dated 2 March 2022 (the “**Offer Document**”) containing the terms and conditions of the Offer. Accordingly, please note that no printed copies of the Offer Document will be despatched to Shareholders.

An electronic copy of the Offer Document has been published on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <https://www.sgx.com>.

3. DESPATCH OF THE NOTIFICATION

In connection with the electronic despatch of the Offer Document, a hardcopy notification (the “**Notification**”) containing the address and instructions for the electronic retrieval of the Offer Document and its related documents has been despatched to Shareholders together with the following documents:

- (a) in the case of a Shareholder whose Offer Shares are deposited with The Central Depository (Pte) Limited (“**CDP**”), a Form of Acceptance and Authorisation for Offer Shares (the “**FAA**”) and a pre-addressed envelope, which is pre-paid for posting in Singapore only; and
- (b) in the case of a Shareholder whose Offer Shares are not deposited with CDP (“**in scrip form**”), a Form of Acceptance and Transfer for Offer Shares (the “**FAT**”, and together with the FAA, referred to as the “**Acceptance Forms**”) and a pre-addressed envelope, which is pre-paid for posting in Singapore only.

Electronic copies of the Notification and Acceptance Forms may also be obtained on the website of the SGX-ST at <https://www.sgx.com>, in the manner set out in paragraph 7.3 below.

4. CLOSING DATE

Acceptances of the Offer must be received by the close of the Offer at 5.30 p.m. (Singapore time) on 30 March 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “Closing Date”).

5. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in Appendix 2 to the Offer Document and in the relevant Acceptance Forms.

Shareholders who wish to accept the Offer may do so by submitting the FAA in electronic form via SGX-ST’s Investor Portal at <https://investors.sgx.com> (in respect of Individual and Joint-Alt account holders whose Offer Shares are deposited with CDP) and/or completing and returning the FAA and/or the FAT (as the case may be) before the Closing Date in accordance with the instructions in the Offer Document and the relevant Acceptance Forms.

6. REQUEST FOR NOTIFICATION AND RELATED DOCUMENTS

If you are a Shareholder and do not receive the Notification and the relevant Acceptance Form within a week of the date of this Announcement, please contact CDP (if you hold Offer Shares deposited with CDP) or the Registrar (if you hold Offer Shares in scrip form), as the case may be, immediately at the email address, address and/or telephone number set out below, during their operating hours and provide satisfactory evidence that you are a Shareholder:

The Central Depository (Pte) Limited
Tel: +65 6535 7511
Email: asksgx@sgx.com

In.Corp Corporate Services Pte. Ltd.
30 Cecil Street
#19-08 Prudential Tower
Singapore 049712

7. OVERSEAS SHAREHOLDERS

7.1 Overseas Jurisdictions

This Announcement, the Offer Document, the Notification and all related documents do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement, the Offer Document, the Notification and all related documents in any jurisdiction in contravention of applicable laws.

The release, publication or distribution of this Announcement, the Offer Document, the Notification and all related documents in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement, the Offer Document, the Notification and all related documents are released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement, the Offer Document, the Notification and all related documents are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the laws of that jurisdiction (a “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable laws and regulations) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facility.

7.2 Overseas Shareholders

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register or in the Depository Register (as the case may be) (each, an “**Overseas Shareholder**”) may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions. **For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Notification (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents) and/or the relevant Acceptance Form(s) may not have been sent.**

It is the responsibility of Overseas Shareholders who wish to (a) request for the Notification (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents), the relevant Acceptance Forms and/or any related documents, and/or (b) accept the Offer, to satisfy themselves as to the full observance of the laws of the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, its related corporations, UOB, CDP,

the Registrar and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror, its related corporations, UOB, CDP, the Registrar and/or any person acting on their behalf may be required to pay. In (i) requesting for the Notification (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents), the relevant Acceptance Forms and/or any related documents, and/or (ii) accepting the Offer, each Overseas Shareholder represents and warrants to the Offeror, UOB, CDP and the Registrar that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his position should consult his professional adviser in the relevant jurisdiction.

7.3 **Copies of Offer Document and Acceptance Forms**

Where there are potential restrictions on sending the Offer Document, the Notification and/or the relevant Acceptance Forms to any overseas jurisdiction, the Offeror and UOB each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) obtain electronic copies of the Offer Document, the Acceptance Forms and/or any related documents from the website of the SGX-ST at <https://www.sgx.com>. To obtain an electronic copy of the Offer Document, please select the section “**Securities**”, under “**Company Information**” select “**Company Announcements**” from the dropdown menu list and type the name of the Company: “**Shinvest Holding Ltd.**” in the box titled “**Filter by Company/Security Name**”. “**Shinvest Holding Ltd.**” will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 2 March 2022 titled “**Voluntary Conditional Cash Offer - Electronic Dissemination of Offer Document**”. The Offer Document, the Acceptance Forms and its related documents can be accessed by clicking on the link under the section titled “**Attachments**” at the bottom of the announcement.

7.4 **Notice**

The Offeror and UOB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement, notice or advertisement.

8. **INFORMATION PERTAINING TO CPFIS AND SRS INVESTORS**

8.1 **CPFIS Investors**

CPFIS Investors will receive further information on how to accept the Offer from their respective CPF Agent Banks directly. CPFIS Investors are advised to consult their respective CPF Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors should seek independent professional advice.

CPFIS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks accordingly by the deadline stated in the letter from their respective CPF Agent Banks, which may be earlier than the Closing Date. Subject to the Offer becoming or being declared

unconditional in all respects in accordance with its terms, CPFIS Investors who accept the Offer will receive the Offer Price in respect of their Offer Shares validly tendered in acceptance of the Offer, in their CPF investment accounts.

8.2 SRS Investors

SRS Investors will receive further information on how to accept the Offer from their respective SRS Agent Banks directly. SRS Investors are advised to consult their respective SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, SRS Investors should seek independent professional advice.

SRS Investors who wish to accept the Offer are to reply to their respective SRS Agent Banks accordingly by the deadline stated in the letter from their respective SRS Agent Banks, which may be earlier than the Closing Date. Subject to the Offer becoming or being declared unconditional in all respects in accordance with its terms, SRS Investors who accept the Offer will receive the Offer Price in respect of their Offer Shares validly tendered in acceptance of the Offer, in their SRS investment accounts.

9. INDEPENDENT ADVICE

In preparing the Offer Document, the Notification and their related documents, the Offeror has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any individual Shareholder.

The views of the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”) and the independent financial adviser to the Independent Directors on the Offer will be made available by the Company to Shareholders in the circular to be despatched by the Company within 14 days of the Despatch Date. Shareholders should consider their advice before taking any action in relation to the Offer.

If any Shareholder is in any doubt about the Offer or the action he/she/it should take, he/she/it should consult his/her/its stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and 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.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by

UNITED OVERSEAS BANK LIMITED

For and on behalf of

VTTSG Holding Pte. Ltd.

2 March 2022

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “shall”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOB undertakes any obligation to update publicly or revise any forward-looking statements.