

VOLUNTARY CONDITIONAL CASH OFFER FOR SHINVEST HOLDING LTD.

**DESPATCH OF NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC
DISSEMINATION OF THE OFFEREE CIRCULAR**

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**”) of Shinvest Holding Ltd. (the “**Company**”) refers to:
- 1.1.1 the announcement dated 16 February 2022 (the “**Offer Announcement**”) made by United Overseas Bank Limited (“**UOB**”) for and on behalf 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 in the capital of 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**”);
 - 1.1.2 the announcement dated 16 February 2022 made by the Company in response to the Offer Announcement;
 - 1.1.3 the announcement dated 21 February 2022 in relation to the appointment of Provenance Capital Pte. Ltd. as independent financial adviser (the “**IFA**”) to advise the directors of the Company (the “**Directors**”) who are considered independent for the purposes of the Offer (the “**Independent Directors**”);
 - 1.1.4 the offer document dated 2 March 2022 and related documents in connection with the Offer (the “**Offer Document**”) issued by UOB for and on behalf of the Offeror;
 - 1.1.5 the announcement dated 2 March 2022 issued by UOB for and on behalf of the Offeror in relation to the electronic despatch of the Offer Document and the despatch of the notification containing instructions for the electronic retrieval of the Offer Document to shareholders of the Company (“**Shareholders**”);
 - 1.1.6 the announcement dated 4 March 2022 (“**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; and
 - 1.1.7 the offeree circular in connection with the Offer dated 10 March 2022 issued by the Board to Shareholders in accordance with the Code (the “**Offeree Circular**”).
- 1.2 Electronic copies of the abovementioned announcements and the Offer Document are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at <http://www.sgx.com>.
- 1.3 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

2. ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR AND DESPATCH OF NOTICE TO SHAREHOLDERS

- 2.1 The Board would like to inform Shareholders that the Company has today issued the Offeree Circular containing, *inter alia*, the IFA Letter and the recommendation of the Independent Director in respect of the Offer. Pursuant to the Securities Industry Council's Public Statement on the Further Extension of Temporary Measure to Allow for Electronic Dissemination of Rights Issue and Take-over Documents on 29 June 2021, the Company has opted to electronically disseminate the Offeree Circular. **Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.**
- 2.2 In connection with the electronic dissemination of the Offeree Circular, the Company has today despatched by ordinary post to Shareholders the notification of electronic dissemination of the Offeree Circular (the "Notice") containing the instructions for the electronic retrieval of the Offeree Circular.
- 2.3 The electronic version of the Notice and the Offeree Circular and its related documents are available on the website of the SGX-ST at <http://www.sgx.com> and on the Company's corporate website at the following [URL:https://www.shinvest.com.sg](https://www.shinvest.com.sg), scroll down to the section titled "Latest Announcement".
- 2.4 Shareholders should read the Offer Document, the Offeree Circular and the IFA Letter (as set out in Appendix I to the Offeree Circular) carefully and consider the recommendation of the Independent Director and the advice and recommendation of the IFA to the Independent Director before deciding whether or not to accept the Offer. Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.

3. CLOSING DATE

Shareholders should note that pursuant to the Unconditional Announcement, the Offer will close at **5.30 p.m. (Singapore time) on 13 April 2022**, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed herein 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 (including, without limitation, the Offer Announcement and the Offer Document), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced herein. The Directors of the Company jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Loh Suan Len
Non-Executive Chairman and Independent Director

10 March 2022