

VOLUNTARY UNCONDITIONAL CASH OFFER

by



RHB BANK BERHAD
(UEN No.: S99FC5710J)
(Incorporated in Malaysia 196501000373 (6171-M))

for and on behalf of

KINGSWIN INVESTMENT PTE. LTD.
(Company Registration No.: 202231982C)
(Incorporated in Singapore)

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

MS HOLDINGS LIMITED
(Company Registration No.: 201414628C)
(Incorporated in Singapore)

other than those already held by the Offeror as at the date of the Offer

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION OF SHARES IN MS HOLDINGS LIMITED

1. INTRODUCTION

RHB Bank Berhad, through its Singapore branch (“**RHB**”) refers to:

- (i) the formal offer document dated 21 October 2022 (“**Offer Document**”) in relation to the voluntary unconditional cash offer (“**Offer**”) by RHB, for and on behalf of Kingswin Investment Pte. Ltd. (“**Offeror**”), to acquire all the issued and paid-up ordinary shares (“**Shares**”) in the capital of MS Holdings Limited (“**Company**”) other than those already held by the Offeror as at the date of the Offer;
- (ii) the announcement dated 31 October 2022 by RHB, for and on behalf of the Offeror, in relation to the level of acceptances of the Offer as at 6.00 p.m. on 31 October 2022 and the loss of public float by the Company;
- (iii) the announcement dated 5 November 2022 by RHB, for and on behalf of the Offeror, in relation to, *inter alia*, the Offeror’s entitlement to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act 1967 of Singapore (“**Companies Act**”) to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (“**Compulsory Acquisition**”);
- (iv) the announcement dated 15 November 2022 by RHB, for and on behalf of the Offeror, in relation to the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act; and
- (v) the announcement dated 2 December 2022 by RHB, for and on behalf of the Offeror,

in relation to the close of the Offer and the final level of acceptances of the Offer.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

- 2.1 RHB wishes to announce, for and on behalf of the Offeror, that the Offeror has exercised its right of Compulsory Acquisition today to acquire the Shares of the Dissenting Shareholders. The Offeror has paid to the Company a sum representing the aggregate amount payable for the Shares ("**Cash Consideration**") to be acquired from the Dissenting Shareholders.
- 2.2 The Cash Consideration has been deposited by the Company into a separate bank account and is being held on trust by the Company for the Dissenting Shareholders, pursuant to Section 215(5) of the Companies Act. Further to payment of the Cash Consideration to the Company, the Company will take steps to cause all the Shares held by the Dissenting Shareholders to be transferred to the Offeror and will register the Offeror as the holder of all those Shares as soon as practicable.
- 2.3 The Company will be delisted from SGX-ST upon the completion of the Compulsory Acquisition and the Company will become a wholly owned subsidiary of the Offeror. The date and time of the delisting of the Company from the SGX-ST will be announced by the Company in due course.

3. RESPONSIBILITY STATEMENT

- 3.1 The Director (including any who may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate, and that there are no material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading, and she accepts responsibility accordingly.
- 3.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, information relating to the Group), the sole responsibility of the Director has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
RHB Bank Berhad

For and on behalf of
Kingswin Investment Pte. Ltd.
20 December 2022

Any inquiries relating to this Announcement or the Offer should be directed during office hours to RHB Bank, through its Singapore branch at telephone number +65 6320 0627.