

INTERNATIONAL PRESS SOFTCOM LIMITED

(Company Registration No. 197201169E)
(Incorporated in the Republic of Singapore)

VOLUNTARY UNCONDITIONAL OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF INTERNATIONAL PRESS SOFTCOM LIMITED

DELISTING OF THE COMPANY FROM THE CATALIST BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

1. Introduction

- 1.1 The board of directors (“**Board**”) of International Press Softcom Limited (“**Company**”) refers shareholders of the Company (“**Shareholders**”) to:
- (a) the offer announcement issued on 28 January 2021 by UOB Kay Hian Private Limited (“**UOBKH**”) for and on behalf of ZHCC Investment Holdings Pte. Ltd. (“**Offeror**”) relating to, *inter alia*, the voluntary conditional offer (“**Offer**”) for 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 in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (“**Offer Announcement**”);
 - (b) the offer document dated 17 February 2021 issued by UOBKH for and on behalf of the Offeror setting out the full terms and conditions of the Offer (“**Offer Document**”);
 - (c) the announcement issued on 24 February 2021 by UOBKH for and on behalf of the Offeror in relation to, *inter alia*, the following:
 - (i) the level of acceptances of the Offer;
 - (ii) the satisfaction of the minimum acceptance condition of the Offer (“**Acceptance Condition**”), resulting in the Offer being declared unconditional in all respects;
 - (iii) the final closing date; and
 - (iv) the Offeror’s intention to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer (“**Compulsory Acquisition**”), (“**Unconditional Announcement**”);
 - (d) the announcement issued on 24 February 2021 by the Company in relation to, *inter alia*, the loss of free float (“**Loss of Free Float Announcement**”);
 - (e) the offeree circular dated 3 March 2021 issued by the Company in connection with the Offer (“**Offeree Circular**”);
 - (f) the announcement issued on 5 March 2021 by UOBKH for and on behalf of the Offeror in relation to, *inter alia*, the despatch of a letter to Shareholders who have not validly

accepted the Offer as at 6.00 p.m. (Singapore time) on 2 March 2021 (“**Dissenting Shareholders**”) with regard to, *inter alia*, the Offeror’s intention to exercise its right of Compulsory Acquisition and the right of such Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them;

- (g) the announcement issued on 17 March 2021 by the Company announcing, *inter alia*, that the Singapore Exchange Regulation Pte Ltd (“**SGX Regco**”) has no objection to the Company’s application for delisting from the SGX-ST in accordance with Rule 1309(1)(b) of the Catalist Rules upon completion of the Compulsory Acquisition (“**Delisting Application**”), and that Rules 707(1), 707(2) and 711A of the Catalist Rules are not applicable assuming that the Company’s delisting is completed in accordance with the conditions set by the SGX Regco (“**Delisting Approval Announcement**”);
- (h) the announcement issued on 31 March 2021 by UOBKH for and on behalf of the Offeror relating to, *inter alia*, the close of Offer and the level of acceptances (“**Close of Offer Announcement**”);
- (i) the announcement issued on 1 April 2021 by the Company in relation to, *inter alia*, the close of the Offer; and
- (j) the announcement issued on 6 April 2021 by UOBKH for and on behalf of the Offeror relating to, *inter alia*, the exercise of the Offeror’s right of Compulsory Acquisition.

1.2 Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the aforesaid announcements and documents.

2. Delisting

2.1 The Offeror has on 6 April 2021 exercised its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders at a consideration of S\$0.045 in cash for each Share. The Company understands from the Offeror that the Compulsory Acquisition is expected to be completed on or about 9 April 2021.

2.2 Following the completion of the Compulsory Acquisition, the Offeror will own all the Shares of the Company. Accordingly, the Board wishes to announce that the Company will be delisted from the SGX-ST with effect from 9.00 a.m. (Singapore time) on 12 April 2021 following the completion of the Compulsory Acquisition.

2.3 Upon the delisting of the Company on 12 April 2021, all the conditions set by the SGX Regco in relation to the Delisting Application as set out in the Delisting Approval Announcement will have been met. The SGX Regco’s decision is not an indication of the merits of the Delisting Application.

3. Directors’ Responsibility Statement

3.1 The directors of the Company (including any director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

- 3.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Teh Eng Chai

Company Secretary

7 April 2021

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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.*

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