

# VOLUNTARY CONDITIONAL GENERAL OFFER

by



**UOB KAY HIAN PRIVATE LIMITED**  
(Company Registration No.: 197000447W)  
(Incorporated in the Republic of Singapore)

for and on behalf of

**CONSISTENT RECORD PTE. LTD.**  
(Company Registration No.: 202529035D)  
(Incorporated in the Republic of Singapore)

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

**LOW KENG HUAT (SINGAPORE) LIMITED**  
(Company Registration No.: 196900209G)  
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror

## **DEALINGS DISCLOSURE LEVEL OF ACCEPTANCES OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS INTENTION TO EXERCISE RIGHTS OF COMPULSORY ACQUISITION**

### **1. INTRODUCTION**

1.1 UOB Kay Hian Private Limited ("**UOBKH**") refers to:

- (a) the offer announcement released on 28 November 2025 for and on behalf of Consistent Record Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional general offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of Low Keng Huat (Singapore) Limited (the "**Company**") other than those Shares already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer (the "**Offer Shares**");
- (b) the offer document dated 17 December 2025 (the "**Offer Document**") issued for and on behalf of the Offeror containing the terms and conditions of the Offer, and its related documents;
- (c) the announcement released on 13 January 2026 (the "**Revision Announcement**") for and on behalf of the Offeror, in relation to, *inter alia*, the final revision of the Offer Price to S\$0.78 in cash for each Offer Share (the "**Final Offer Price**"), and the final extension of the Closing Date to 5.30 p.m. (Singapore time) on 13 February 2026 (the "**Final Closing Date**");
- (d) the written notification dated 20 January 2026 (the "**Revision Notification Letter**") in relation to, *inter alia*, the final revision of the Offer Price despatched to Shareholders on 20 January 2026; and

- (e) the announcement released on 20 January 2026 for and on behalf of the Offeror, in relation to the despatch of the Revision Notification Letter to Shareholders.

1.2 All capitalised terms used and not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Document unless otherwise expressly stated or the context otherwise requires.

## 2. DEALINGS BY THE OFFEROR

Pursuant to Rule 12.1 of the Code, UOBKH wishes to announce, for and on behalf of the Offeror, that the Offeror has purchased 400 Offer Shares on 5 February 2026 (the "**Relevant Shares**"), on the SGX-ST, the details of which are set out below:

Total number of Relevant Shares acquired <sup>(1)</sup>	400
Approximate percentage of the total number of issued Shares <sup>(2)</sup> constituted by the Relevant Shares	N.M. <sup>(3)</sup>
Price paid per Relevant Share, excluding brokerage fees, clearing fees and applicable taxes	S\$0.78

### Notes:

- (1) In this Announcement, Shares agreed to be acquired pursuant to a trade on the SGX-ST on a trade date are regarded as Shares already acquired on that trade date, notwithstanding that settlement of that trade will occur two (2) Market Days later.
- (2) Computed based on 738,816,000 Shares, being the total number of Shares in the issued share capital of the Company as at the date of this Announcement.
- (3) Not material.

## 3. LEVEL OF ACCEPTANCES

In accordance with Rule 28.1 of the Code, UOBKH wishes to announce, for and on behalf of the Offeror, that, as at 6.00 p.m. (Singapore time) on 5 February 2026, the number of Shares (i) held immediately before the Offer Announcement Date by the Offeror and its Concert Parties; (ii) acquired or agreed to be acquired by the Offeror and its Concert Parties between the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 5 February 2026 (other than pursuant to valid acceptances of the Offer); (iii) for which valid acceptances of the Offer have been received; and (iv) owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer), are as follows:

	Number of Shares	% <sup>(1)</sup>
Shares held immediately before the Offer Announcement Date by:		
(i) the Offeror <sup>(2)</sup>	400,245,345	54.17
(ii) the Concert Parties <sup>(3)</sup>	160,938,752	21.78
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 5		

February 2026 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	80,227,700	10.86
(ii) the Concert Parties	-	-
Valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 5 February 2026 received from <sup>(4)</sup> :		
(i) Shareholders (other than the Concert Parties) <sup>(5)</sup>	63,964,708	8.66
(ii) the Concert Parties	160,938,752	21.78
<b>Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 5 February 2026</b>	<b>705,376,505</b>	<b>95.47</b>
<b>Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 5 February 2026</b>	<b>705,376,505</b>	<b>95.47</b>

**Notes:**

- (1) Computed based on 738,816,000 Shares, being the total number of Shares in the issued share capital of the Company as at the date of this Announcement. For the purposes of the table above, all percentage figures are rounded to the nearest two (2) decimal places.
- (2) This includes the holdings of the Offeror, its sole director, and persons/entities controlled by its sole director as set out in the Offer Document.
- (3) This includes the holdings of the Concert Parties which have been disclosed to the Offeror subsequent to the Offer Announcement Date, particulars of which are set out in the Offer Document.
- (4) Based on the latest information available to the Offeror as at 6.00 p.m. (Singapore time) on 5 February 2026, of which acceptances of the Offer by the Concert Parties may be pending verification.
- (5) This includes the holdings of the directors of the Company which have been disclosed to the Offeror subsequent to the Offer Announcement Date, particulars of which are set out in the Offer Document.

**4. RESULTANT SHAREHOLDING OF THE OFFEROR**

As at 6.00 p.m. (Singapore time) on 5 February 2026, the total number of Shares owned, controlled, or agreed to be acquired by the Offeror (including valid acceptances of the Offer) amount to an aggregate of 705,376,505 Shares, representing approximately 95.47% of the total number of Shares<sup>1</sup>.

**5. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS**

UOBKH wishes to announce, for and on behalf of the Offeror, that the Offeror has, as at 6.00 p.m. (Singapore time) on 5 February 2026 (the "**Unconditional Date**"), received valid

<sup>1</sup> As a percentage of the total number of Shares as at the date of this Announcement.

acceptances (which have not been withdrawn) in respect of such number of Offer Shares which, together with the Offer Shares which have been acquired or agreed to be acquired before or during the Offer, has resulted in the Offeror holding such number of Shares carrying not less than 90% of the voting rights attributable to the Shares<sup>1</sup>.

**Accordingly, the Acceptance Condition has been satisfied and the Offer has therefore become and is hereby declared unconditional in all respects.**

## **6. FINAL CLOSING DATE**

**As stated in the Revision Announcement, the Final Closing Date is 5.30 p.m. (Singapore time) on 13 February 2026.**

**The Offeror does not intend to extend the Offer beyond the Final Closing Date.** Acceptances received after 5.30 p.m. (Singapore time) on 13 February 2026, being the Final Closing Date, will be rejected.

## **7. COMPULSORY ACQUISITION AND LISTING STATUS**

### **7.1 Compulsory Acquisition**

As at the date of this Announcement, the Offeror has received valid acceptances pursuant to the Offer or acquired Shares from the date of electronic dissemination of the Offer Document to Shareholders (the "**Despatch Date**") otherwise than through valid acceptances of the Offer, in respect of not less than 90% of the total number of Shares in issue (excluding Shares already held by the Offeror, its related corporations or their respective nominees<sup>2</sup> as at the Despatch Date).

**Accordingly, the Offeror is entitled to, and will in due course, exercise its right under Section 215(1) of the Companies Act to compulsorily acquire, at the Final Offer Price<sup>3</sup>, all the Offer Shares held by Shareholders who have not accepted the Offer (the "Dissenting Shareholders").**

The Offeror will, in due course, despatch the relevant documentation required under the Companies Act in relation to the exercise of its rights of compulsory acquisition to the Dissenting Shareholders. Further announcement will also be made by the Offeror in due course in relation to the status of the compulsory acquisition.

In addition, pursuant to Section 215(3) of the Companies Act, the Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Offer Shares at the Final Offer Price<sup>3</sup>. As the Offeror would be proceeding to compulsorily acquire their Offer Shares pursuant to Section 215(1) of the Companies Act, the Dissenting Shareholders need not take any action in relation to their rights under Section 215(3) of the Companies Act. Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

### **7.2 Listing Status**

Under Rule 1105 of the Listing Manual, upon an announcement by the Offeror that it has received acceptances which result in the Offeror and its Concert Parties holding more than 90% of the total number of Shares (excluding Shares held in treasury), the SGX-ST may suspend the trading of the listed securities of the Company on the SGX-ST until such time when the SGX-ST is satisfied that at least 10% of the total number of Shares (excluding Shares held in

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<sup>2</sup> And any other persons required to be excluded under Section 215(9A) of the Companies Act.

<sup>3</sup> Subject to the terms of the Offer.

treasury) are held by at least 500 shareholders of the Company who are members of the public (the "**Free Float Requirement**"). Rule 1303(1) of the Listing Manual provides that where the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares (excluding Shares held in treasury), thus causing the percentage of the total number of Shares (excluding Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares at the close of the Offer.

**As stated in the Offer Document, the Offeror does not intend to preserve the listing status of the Company. Accordingly, the Offeror does not intend to support any action or take any steps to maintain the listing status of the Company and meet the Free Float Requirement. In addition, the Offeror also reserves the right and discretion, if such event arises, to assess options available including the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual.**

## **8. INDEPENDENT ADVICE**

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, are set out in the circular dated 31 December 2025 issued by the Company in connection with the Offer. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

**If any Shareholder is in any doubt about the Offer, or the course of action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

## **9. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT**

**9.1** Shareholders who have validly accepted the Offer on or prior to the Unconditional Date are not required to take any further action in relation to the Offer and can expect to receive payment within seven (7) Business Days after the Unconditional Date for the Offer Shares which they have tendered in acceptance of the Offer.

**9.2** Shareholders who wish to accept the Offer but have not done so may do so by completing and returning the relevant Acceptance Forms and all other relevant documents so as to reach the Offeror at Consistent Record Pte. Ltd. c/o The Central Depository (Pte) Limited ("**CDP**") or KCK CorpServe Pte. Ltd. (the "**Share Registrar**") (as the case may be) by no later than 5.30 p.m. (Singapore time) on the Final Closing Date. Alternatively, Shareholders who hold Offer Shares deposited with CDP (in respect of individual and joint-alternate account holders only) may also submit the FAA in electronic form via the SGX-ST's Investor Portal at [www.investors.sgx.com](http://www.investors.sgx.com).

**9.3** Further details on the procedures for acceptance of the Offer are set out in Appendix 2 to the Offer Document and in the accompanying relevant Acceptance Form(s).

**For the avoidance of doubt, Shareholders may use the existing Acceptance Forms that were despatched with the Notification Letter to accept the Offer at the Final Offer Price.**

**9.4** Shareholders who did not receive or who have misplaced the Notification Letter (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents) and/or the relevant Acceptance Form(s) should contact CDP (if they hold Offer Shares deposited with CDP) or the Share Registrar (if they hold Offer Shares not deposited with CDP), as the case may be, at the address, email address and/or telephone number set out below, during normal business hours and up to the Final Closing Date:

**The Central Depository (Pte) Limited**  
Customer Service Hotline: +65 6535 7511

**KCK CorpServe Pte. Ltd.**  
1 Raffles Place, #04-63

Email: [asksgx@sgx.com](mailto:asksgx@sgx.com)

One Raffles Place (Tower 2)  
Singapore 048616  
Email: [shareg@kckcs.com.sg](mailto:shareg@kckcs.com.sg)

- 9.5 Electronic copies of the Offer Document and the relevant Acceptance Forms are also available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com) and the website of the Company at [www.lkhs.com.sg/investor-relations/sgx-announcements/](http://www.lkhs.com.sg/investor-relations/sgx-announcements/).
- 9.6 CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPFIS Agent Banks and SRS Agent Banks (as the case may be) directly, by the deadline by which such CPFIS Agent Banks and SRS Agent Banks (as the case may be) would need to receive instructions in order to accept the Offer prior to the Final Closing Date.
- 9.7 **If any Shareholder is in any doubt about the Offer, or the course of action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

## 10. RESPONSIBILITY STATEMENT

The sole director of the Offeror (the "**Offeror Director**") (who may have delegated detailed supervision of the preparation 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 no other material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and accepts responsibility accordingly.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company and the Group), the sole responsibility of the Offeror 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

**UOB Kay Hian Private Limited**

For and on behalf of

**Consistent Record Pte. Ltd.**

5 February 2026

*Any inquiries relating to this Announcement or the Offer should be directed to the following:*

**UOB Kay Hian Private Limited**

Corporate Finance

[projectmatrix.enquiry@uobkayhian.com](mailto:projectmatrix.enquiry@uobkayhian.com)

## IMPORTANT NOTICE

*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", "aim", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan",*

*"strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "if", "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 as at the date of this Announcement. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes 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 UOBKH undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.*