

**DATE OF DELISTING FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED (“SGX-ST”)**

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of M1 Limited (the “**Company**”) refers to:

- (a) the announcement dated 28 December 2018 (the “**Offer Announcement**”) made by Konnectivity Pte. Ltd. (the “**Offeror**”), a company jointly owned by Keppel Corporation Limited and Singapore Press Holdings Limited, on its firm intention to make a voluntary conditional general offer (the “**Offer**”) for all the issued and paid up ordinary shares in the capital of the Company (excluding treasury shares) (the “**Shares**”), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations, and their respective nominees, in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”). The Offeror also announced therein that it would also make the Options Proposal to the Optionholders on the terms set out in the Offer Announcement;
- (b) the announcement dated 7 January 2019 (the “**Commencement Date**”) made by the Offeror, that, *inter alia*, (i) the offer document dated 7 January 2019 containing the terms and conditions of the Offer (the “**Offer Document**”) had been despatched to the Shareholders and Optionholders on 7 January 2019; and (ii) the letter dated 7 January 2019 to Optionholders setting out the Options Proposal (the “**Options Proposal Letter**”) and containing, *inter alia*, the terms and conditions of the Options Proposal had also been despatched to the Optionholders on 7 January 2019;
- (c) the announcement dated 21 January 2019 made by the Company that the circular dated 21 January 2019 containing, *inter alia*, the advice of the IFA to the Recommending Directors and the recommendation of the Recommending Directors to Shareholders and Optionholders in relation to the Offer and the Options Proposal respectively, had been despatched on 21 January 2019 (the “**Offeree Circular**”);
- (d) the announcement dated 15 February 2019 made by the Offeror that, *inter alia*, the Offer had become unconditional as to acceptances and was declared unconditional in all respects on 15 February 2019;
- (e) the announcement dated 6 March 2019 (“**Compulsory Acquisition Announcement**”) made by the Offeror, *inter alia*, that:
 - (i) as at 5.00 p.m. (Singapore time) on 6 March 2019, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with the Offeror (including valid acceptances of the Offer), amount to an aggregate of 854,143,523 Shares, representing approximately 92.20 per cent. of the total number of Shares;
 - (ii) as the Offeror has received valid acceptances pursuant to the Offer or otherwise acquired Shares following the Commencement Date other than through valid acceptances of the Offer in respect of not less than 90 per cent. of the total number of issued Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the Commencement Date), the Offeror is entitled, and intends, to exercise its

right of compulsory acquisition under Section 215(1) of the Companies Act (Chapter 50 of Singapore) (“**Companies Act**”) (“**Compulsory Acquisition**”) to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer at the Offer Price of S\$2.06 for each Share. The Offeror will then proceed to delist the Company from the SGX-ST and the date on which the Company will be delisted from the SGX-ST will be announced in due course;

- (iii) the Shareholders who have not tendered their Shares in acceptance of the Offer (the “**Dissenting Shareholders**”) will receive a letter containing the prescribed notices under the Companies Act from the Offeror in relation to the Offeror's right of Compulsory Acquisition in due course;
- (f) the announcement dated 15 March 2019 (the “**Despatch of CA Notices Announcement**”) made by the Offeror, *inter alia*, that it had despatched:
 - (i) a letter dated 15 March 2019 to the Dissenting Shareholders enclosing two notices, each in the form prescribed by the Companies Act pursuant to Section 215(1) of the Companies Act and pursuant to Section 215(3) of the Companies Act respectively;
 - (ii) a letter dated 15 March 2019 to the Optionholders giving notice to them that the Offeror intends to exercise its rights of Compulsory Acquisition on or after 16 April 2019 (“**Transfer Date**”), and if the Optionholders do not tender all their Options in acceptance of the Options Proposal by 5.30 p.m. (Singapore time) on 18 March 2019 or exercise all their Options into new Shares by the Transfer Date, their Options shall lapse upon the completion of the Compulsory Acquisition exercise;
- (g) the announcement dated 18 March 2019 (“**Close of Offer Announcement**”) made by the Offeror, *inter alia*, that the Offer had closed at 5.30 p.m. (Singapore time) on 18 March 2019; and
- (h) the announcement dated 19 March 2019 made by the Company, *inter alia*, that the Company had requested for the suspension of the trading of the Company's shares with effect from 9.00 a.m. on 19 March 2019,

(the above collectively, the “**Previous Announcements**”).

All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Offer Document, the Offeree Circular, or the Previous Announcements (as the case may be).

2. **DATE OF DELISTING FROM THE OFFICIAL LIST OF THE SGX-ST**

The Board wishes to announce that with the completion of the Compulsory Acquisition, the Company will be delisted from the Official List of the SGX-ST on **24 April 2019 with effect from 9.00 a.m.**

3. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (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 (as applicable) 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.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Previous Announcements, the Offer Document and/or the Options Proposal Letter), the sole responsibility of the Directors has

been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Karen Teo
Company Secretary
22 April 2019