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## PROPOSED VOLUNTARY DELISTING OF MEMORIES GROUP LIMITED

### LEVEL OF ACCEPTANCES AND COMPULSORY ACQUISITION

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Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the Company's Delisting Circular to Shareholders dated 3 November 2022 and the Announcements (as defined herein).

#### 1. Introduction

The Board of Directors (the "**Board**") of Memories Group Limited (the "**Company**") refers to:

- (a) the circular to shareholders of the Company ("**Shareholders**") dated 3 November 2022 (the "**Delisting Circular**") in connection with the proposed voluntary delisting of the Company from the Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rule 1307 and 1308 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"), and the exit offer ("**Exit Offer**") made by SAC Capital Private Limited ("**SAC Capital**") for and on behalf of Memories (2022) Pte. Limited ("**Offeror**") to acquire all the Offer Shares;
- (b) the announcement dated 18 November 2022 released by the Company on the results of the extraordinary general meeting held by the Company in relation to the Delisting on the same day;
- (c) the announcement dated 18 November 2022 released by SAC Capital for and on behalf of the Offeror, in relation to, *inter alia*, the Exit Offer being declared unconditional and the level of acceptances of the Exit Offer ("**Exit Offer Unconditional Announcement**");
- (d) the announcement dated 25 November 2022 released by the Company on, *inter alia*, the loss of free float of the Company ("**Loss of Free Float Announcement**"); and
- (e) the announcement dated 29 November 2022 released by SAC Capital for and on behalf of the Offeror, in relation to, *inter alia*, the level of acceptances of the Exit Offer and right of compulsory acquisition ("**Compulsory Acquisition Announcement**"),

(collectively, the "**Announcements**").

#### 2. Level of Acceptances

Further to the Loss of Free Float Announcement, as stated in the Compulsory Acquisition Announcement, as at 6.00 p.m. (Singapore time) on 29 November 2022, the Offeror Concert Party Group controlled or have agreed to acquire (including by way of valid acceptances of the Exit Offer) an aggregate of 472,004,265 Shares, representing approximately 93.99%<sup>1</sup> of the

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<sup>1</sup> Unless otherwise stated, all references in this announcement to the total number of issued Shares are based on 502,170,955 Shares in issue.



total number of issued Shares and 93.27%<sup>2</sup> of the maximum potential issued share capital of the Company.

**The current expected time and date for the suspension of the trading of the Shares is 9.00 a.m. on 5 December 2022 (or such other date(s) as may be announced from time to time by or on behalf of the Company).**

**Shareholders should also note that the Offeror has stated in the Exit Offer Letter and the Compulsory Acquisition Announcement that the Offeror does not intend to preserve the listing status of the Company. In the event that the trading of the Shares on the SGX-ST is suspended pursuant to Rule 724, Rule 1104 or Rule 1303(1) of the Catalist Rules, the Offeror has no intention to undertake or support any action for any such trading suspension by the SGX-ST to be lifted.**

### **3. RIGHT OF COMPULSORY ACQUISITION BY THE OFFEROR**

Shareholders should take note that the Compulsory Acquisition Announcement states that as at 6.00 p.m. (Singapore time) on 29 November 2022, the Offeror has received valid acceptances pursuant to the Exit Offer which amount to approximately 93.45%<sup>3</sup> 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 date of the Offer and excluding any treasury Shares). Accordingly, the Offeror is now entitled to, and intends to exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Shareholders who have not accepted the Exit Offer (“**Acquired Shares**”) at a price equal to the Exit Offer Consideration. Shareholders should refer to the Delisting Circular and the Compulsory Acquisition Announcement for further details on the right of compulsory acquisition by the Offeror.

### **4. CLOSING DATE**

Shareholders should note that the Exit Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 2 December 2022 (“**Closing Date**”). As stated in the Exit Offer Letter and Compulsory Acquisition Announcement, the Offeror will not extend the Exit Offer beyond the Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

### **5. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (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, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named

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2 The maximum potential issued share capital of the Company will comprise 506,061,595 Shares assuming that the Second Tranche Shares have been allotted and issued as at the date of the Exit Offer, but excluding the Conversion Shares.

3 Based on 460,223,529 Shares excluding those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding any treasury Shares.



source (including, without limitation, the Exit Offer Letter), the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources or, as the case may be, accurately reflected or reproduced in this announcement in its proper form and context. The Directors jointly and severally accept full responsibility accordingly.

**By Order of the Board**

Cyrus Pun  
Chief Executive Officer  
29 November 2022

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

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

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