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THE SECURITIES OF NANOFILM TECHNOLOGIES INTERNATIONAL LIMITED HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.



NANOFILM TECHNOLOGIES INTERNATIONAL LIMITED (the "Company")

(Company Registration Number: 199902564C)
(Incorporated in Singapore on 13 May 1999)

OFFERING IN RESPECT OF 77,236,200 ORDINARY SHARES ("SHARES") IN THE CAPITAL OF NANOFILM TECHNOLOGIES INTERNATIONAL LIMITED FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$2.59 PER SHARE (THE "OFFERING") COMPRISING:

- I. AN INTERNATIONAL OFFERING OF 73,374,300 SHARES TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE, OUTSIDE THE UNITED STATES IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT; AND**
- II. AN OFFERING OF 3,861,900 SHARES BY WAY OF A PUBLIC OFFER IN SINGAPORE,**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 15,447,200 SHARES (THE "OVER-ALLOTMENT OPTION").

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus of the Company dated 23 October 2020 and registered by the Monetary Authority of Singapore on 23 October 2020 (the "Prospectus").

Credit Suisse (Singapore) Limited and Oversea-Chinese Banking Corporation Limited are the Joint Issue Managers for the Offering. Citigroup Global Markets Singapore Pte. Ltd., Credit Suisse (Singapore) Limited and Oversea-Chinese Banking Corporation Limited are the Joint Global Coordinators for the Offering. Citigroup Global Markets Singapore Pte. Ltd., CLSA Singapore Pte Ltd, Credit Suisse (Singapore) Limited and Oversea-Chinese Banking Corporation Limited are the Joint Bookrunners and Underwriters for the Offering.

TOTAL NUMBER OF SHARES COMPRISED IN THE OFFERING

The total number of Shares comprised in the Offering is (subject to the Over-allotment Option) 77,236,200 Offering Shares, comprising (a) 73,374,300 Offering Shares under the International Offering and (b) 3,861,900 Offering Shares under the Singapore Public Offer.

INDICATIONS OF INTEREST AND APPLICATIONS RECEIVED

Following the close of the Singapore Public Offer at 12:00 noon (Singapore time) on 28 October 2020, the Company and the Joint Bookrunners and Underwriters are pleased to announce that the indications of interest received for the International Offering and applications received for the Singapore Public Offer as at the close of the Offering are as follows:

(a) International Offering

Based on the 73,374,300 Offering Shares available under the International Offering (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual), indications of interest were received for approximately 1,683,379,067 Shares under the International Offering, resulting in the International Offering being approximately 22.9 times subscribed.

(b) The Singapore Public Offer

As at the close of the Singapore Public Offer at 12.00 noon (Singapore time) on 28 October 2020 (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual), there were 8,678 valid applications made by way of Application Forms or Electronic Applications for 118,028,400 Shares, with application monies received from these applications amounting to approximately S\$305.7 million. Based on the 3,861,900 Singapore Public Offer Shares available to the public for subscription, such valid applications represent approximately 30.6 times of the available Singapore Public Offer Shares.

Based on the valid applications received for the Singapore Public Offer Shares as at the close of the Offering and the aggregate indications of interests received for the International Offering Shares (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual), the Offering (excluding the Additional Shares (as defined below)) is approximately 23.3 times subscribed.

(c) Additional Shares

Credit Suisse (Singapore) Limited (the "Stabilising Manager"), on behalf of the Joint Bookrunners and Underwriters, has over-allotted an additional 15,447,200 Shares (the "Additional Shares"), all of which were allocated to the International Offering. Such over-allotment will be covered through Shares to be borrowed by the Stabilising Manager from Dr Shi Xu (the "Over-allotment Option Grantor"), prior to the commencement of trading of the Shares on the SGX-ST, pursuant to the share lending agreement entered into between the Stabilising Manager and the Over-allotment Option Grantor. The Stabilising Manager will return an equivalent number of Shares to the Over-allotment Option Grantor, either through the purchase of Shares in the open market by undertaking stabilising actions and/or through the exercise of the Over-Allotment Option.

SPREAD IN RELATION TO THE INTERNATIONAL OFFERING

The spread of the places under the International Offering (inclusive of the Additional Shares) is as follows:

Range of Offering Shares (inclusive of the Additional Shares) allocated under the International Offering	Number of places
1,000 – 9,900	77
10,000 – 49,900	89
50,000 – 99,900	40
100,000 – 499,900	62
500,000 – 999,900	13
1,000,000 and above	19
Total	300

APPLICATION RESULTS FOR THE SINGAPORE PUBLIC OFFER

To ensure a reasonable and equitable spread of shareholders, the Joint Bookrunners and Underwriters, in consultation with the Company, have decided on the following basis of allocation for the Singapore Public Offer:

Range of Offering Shares applied for	Balloting Ratio	Number of Offering Shares allocated per successful applicant	Percentage of total number of Offering Shares available under the Singapore Public Offer	Number of successful applicants
1,000 to 9,900	11: 50	1,000	29.7%	1,148
10,000 to 49,900	16: 50	2,400	55.2%	888
50,000 to 99,900	14: 50	2,800	7.9%	109
100,000 and above	13: 50	3,700	7.2%	75
Total			100.0%	2,220

Based on the above basis of allocation, there were a total of 2,220 successful applicants in the Singapore Public Offer.

RULES 232 AND 240 OF THE LISTING MANUAL

Pursuant to Rules 232 and 240 of the Listing Manual of the SGX-ST, and to the best of the knowledge and belief of the Joint Bookrunners and Underwriters after having taken all reasonable steps and making all reasonable enquiries, the following persons have been allocated the following number of Shares under the Offering (being the International Offering and the Singapore Public Offer):

Name of Shareholder	Relationship	Number of Shares allocated	Circumstances giving rise to the interest
Venezio Investments Pte. Ltd.	Substantial Shareholder ⁽¹⁾ and related to Temasek Holdings (Private) Limited ("Temasek") ⁽²⁾	5,791,500 ⁽³⁾	Allocated under the International Offering
SeaTown Master Fund	Related to Temasek ⁽²⁾⁽⁴⁾	772,000	Allocated under the International Offering
Fullerton Fund Management Company Ltd.	Related to Temasek ⁽²⁾⁽⁵⁾	386,000 ⁽³⁾	Allocated under the International Offering
Kristian John Robinson	Director	120,000	Allocated under the International Offering
Lion Global Investors Limited in its capacity as investment manager for and on behalf of its funds and/or clients (the "LGI Clients") ⁽⁶⁾	Subsidiary of Great Eastern Holdings Limited, which is in turn a subsidiary of Oversea-Chinese Banking Corporation Limited ⁽⁷⁾	965,000 ⁽³⁾	Allocated under the International Offering
Ching Wei Hong	Director of OCBC Securities Pte Ltd ⁽⁸⁾	20,000	Allocated under the International Offering

Note:

- (1) Venezio Investments Pte. Ltd. ("Venezio Investments") participated as a Cornerstone Investor to acquire Cornerstone Shares. Following the allocation of 5,791,500 Shares to Venezio Investments under the International Offering, Venezio Investments will be a Substantial Shareholder. Venezio Investments is a direct wholly-owned subsidiary of Napier Investments Pte. Ltd., which in turn is a direct wholly-owned subsidiary of Tembusu Capital Pte. Ltd. ("Tembusu Capital"). Tembusu Capital is a direct wholly-owned subsidiary of Temasek. Accordingly, for the purposes of Section 4 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), each of Temasek, Tembusu Capital and Napier Investments Pte. Ltd. is deemed interested in the Shares held through Venezio Investments and will be a Substantial Shareholder.
- (2) As disclosed in the section entitled "Share Capital and Shareholders – Current Shareholders and Vendors" of the Prospectus, Temasek will be a Substantial Shareholder immediately after completion of the Offering and the issue and sale of the Cornerstone Shares. For the purposes of Section 4 of the SFA, Temasek is deemed interested in the Shares directly or indirectly held by its subsidiaries (namely, Heliconia Capital Management Pte. Ltd. ("Heliconia"), Venezio Investments, SeaTown Holdings (as defined below) and Fullerton (as defined below)). Each of Heliconia, SeaTown Holdings and Fullerton is an independently-managed Temasek portfolio company. Temasek is not involved in their business or operational decisions. Temasek's sole shareholder is the Singapore Minister for Finance.¹ The Singapore Government is not involved in Temasek's business or operational decisions. Given the additional allocation of Shares to Venezio Investments, SeaTown Master Fund and Fullerton under the International Offering as described in the table above, Temasek's deemed interest in the Shares will increase to 56,843,998 Shares (being approximately 8.6% of the Shares in issue immediately after completion of the Offering and the issue and sale of the Cornerstone Shares).
- (3) For the avoidance of doubt, this does not include any Cornerstone Shares acquired as a Cornerstone Investor.
- (4) SeaTown Master Fund is a fund managed by SeaTown Holdings International Pte. Ltd. ("SeaTown Holdings International"). SeaTown Holdings Pte. Ltd. ("SeaTown Holdings") is the holding company of SeaTown Holdings International and SeaTown GP Pte. Ltd., the General Partner of the feeder fund which owns 100% of SeaTown Master Fund. Temasek, through Tembusu Capital, indirectly owns 100% of SeaTown Holdings. Accordingly, for the purposes of Section 4 of the SFA, each of Temasek and Tembusu Capital is deemed interested in the Shares held through SeaTown Master Fund. SeaTown Holdings is an independently managed Temasek portfolio company. Temasek is not involved in SeaTown Holdings' business or operational decisions, including those regarding the Shares.
- (5) Fullerton Fund Management Company Ltd. ("Fullerton") is a subsidiary of Temasek. Accordingly, for the purposes of Section 4 of the SFA, Temasek is deemed interested in the Shares held through Fullerton. Fullerton is an independently managed Temasek portfolio company. Temasek is not involved in Fullerton's business or operational decisions, including those regarding the Shares.
- (6) Lion Global Investors Limited is acquiring Shares in its capacity as investment manager for and on behalf of certain LGI Clients. As investment manager, Lion Global Investors Limited has authority to dispose of, or to exercise control over the disposal of, the Shares that are held for each of these LGI Clients, and accordingly for purposes of Section 4 of the SFA, is treated as having an interest in these Shares. Lion Global Investors Limited is a subsidiary of Great Eastern Holdings Limited, which is in turn a subsidiary of Oversea-Chinese Banking Corporation Limited ("OCBC"). In addition, Orient Holdings Private Limited holds 30% interest in Lion Global Investors Limited and is a wholly-owned subsidiary of OCBC.
- (7) In addition to Lion Global Investors Limited being a subsidiary of Great Eastern Holdings Limited, which is in turn a subsidiary of OCBC, as disclosed in the section entitled "Plan of Distribution – Other Relationships" of the Prospectus, certain of the LGI Clients on whose behalf Lion Global Investors Limited is acquiring Shares in its capacity as investment manager are not independent third parties, including entities in the same group of companies as OCBC.
- (8) OCBC Securities Pte Ltd is a subsidiary of OCBC and is a distributor of Shares in the Offering.

Should it subsequently come to the attention of the Joint Bookrunners and Underwriters that there are such other persons specified under Rule 232 and 240 of the Listing Manual who have acquired Shares pursuant to the Offering, an appropriate announcement, through the SGXNET, will be made before trading commences at 9.00 a.m. (Singapore time) on 30 October 2020.

COMMENCEMENT OF TRADING AND REFUNDS

The Shares are expected to commence trading on the SGX-ST on a "ready" basis at 9.00 a.m. (Singapore time) on 30 October 2020, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled. There will be **NO** trading on a "when issued" basis.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicants by ordinary post within 24 hours after the balloting of applications (or such shorter period as the SGX-ST may require) at the applicant's own risk. Where an application using a printed Application Form is accepted in part only, the balance of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by ordinary post at the applicant's own risk within 14 Market Days after the close of the Offering, provided that the remittance accompanying such application which has been presented for payment or other processes has been honoured and the application monies received in the designated share issue account.

Where an Electronic Application is unsuccessful, the full amount of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank, within 24 hours after balloting of applications (or such shorter period as the SGX-ST may require), provided that the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated share issue account.

Where an Electronic Application is rejected or accepted in part only, the balance of the application monies will be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank, within 14 Market Days after the close of the Offering, provided that the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated share issue account.

For enquiries for the results of the applications, applicants may call The Central Depository (Pte) Limited (the "CDP") at +65 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP customer service officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the Offering Shares, the relevant authorities and all who have helped in one way or another in the initial public offering of the Company, for their support and assistance.

Issued jointly by
Citigroup Global Markets Singapore Pte. Ltd.
CLSA Singapore Pte Ltd
Credit Suisse (Singapore) Limited
Oversea-Chinese Banking Corporation Limited

For and on behalf of
Nanofilm Technologies International Limited

29 October 2020

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of securities of the Company in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company, the Vendors or the Joint Bookrunners and Underwriters or any of their respective affiliates. An investment in the Shares is subject to investment risks, including the possible loss of the principal amount invested. Listing of the Shares on the SGX-ST does not guarantee a liquid market for the Shares.

This announcement is not an offer or sale of the Shares in the United States. The Shares have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and applicable state or local securities laws. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. The Shares are only being offered and sold outside the United States (including to institutional and other investors in Singapore) in reliance on Regulation S under the Securities Act.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

¹ Under the Minister for Finance (Incorporation) Act, Chapter 183, the Minister for Finance is a body corporate.