

# MANDATORY CONDITIONAL CASH OFFER

by



**UNITED OVERSEAS BANK LIMITED**

(Company Registration No.: 193500026Z)

(Incorporated in Singapore)

for and on behalf of

**ONG SEK CHONG & SONS PTE LTD**

(Company Registration No.: 199801817N)

(Incorporated in Singapore)

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

**LIAN BENG GROUP LTD**

(Company Registration No.: 199802527Z)

(Incorporated in Singapore)

**other than treasury shares and those shares already owned, controlled or agreed to be acquired by the Offeror and the Relevant Concert Party Group**

## OFFER ANNOUNCEMENT

### 1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") wishes to announce, for and on behalf of Ong Sek Chong & Sons Pte Ltd (the "**Offeror**"), that the Offeror had on the date of this Announcement acquired, pursuant to a married deal ("**Market Acquisition**"), an aggregate of 5,850,000 ordinary shares in the share capital of Lian Beng Group Ltd (the "**Company**"), representing approximately 1.17% of the total number of issued and paid-up ordinary shares<sup>1</sup> (the "**Shares**") (excluding treasury Shares) issued by the Company.

In accordance with Rule 14.1(b) of the Singapore Code on Take-overs and Mergers (the "**Code**"), the Offeror is making a mandatory conditional cash offer (the "**Offer**") for all the Shares in the share capital of the Company, other than treasury Shares and those Shares owned, controlled or agreed to be acquired by the Offeror and the Relevant Concert Party Group (as defined below) (the "**Offer Shares**").

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<sup>1</sup> Based on the results of the electronic instant information search obtained from the Accounting and Corporate Regulatory Authority of Singapore on 11 June 2021, the Company's issued and paid-up share capital comprises 499,689,200 Shares (excluding 30,070,800 treasury shares). Unless otherwise stated, all references to the total number of issued Shares in this Announcement shall be to the said 499,689,200 Shares.

## 2. **THE OFFER**

### 2.1 **Offer Terms**

In accordance with Rule 14 of the Code and subject to the terms and conditions set out in the formal offer document to be issued by UOB, for and on behalf of the Offeror (the "**Offer Document**"), the Offeror will make the Offer for the Offer Shares on the following basis:

**For each Offer Share: S\$0.50 in cash (the "Offer Price")**

The Offer, when made, will be extended, on the same terms and conditions, to all the Shares, other than treasury Shares and those Shares already owned, controlled or agreed to be acquired by the Offeror and the Relevant Concert Party Group.

For the purposes of the Offer, the expression the "**Offer Shares**" will include all such Shares and the expression the "**Shareholders**" shall mean each shareholder of the Company.

The Offer Shares will be acquired (a) fully paid-up; (b) free from all liens, equities, mortgages, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever; and (c) together with all rights, benefits and entitlements attached thereto as at the date of this Announcement and hereafter attaching thereto (including the right to receive and retain all dividends, rights, other distributions and return of capital, if any, which may be announced, declared, paid or made thereon by the Company on or after the date of this Announcement). **In the event that any dividends, rights, other distributions or return of capital is declared, made or paid on or after the date of this Announcement, the Offeror reserves the right to reduce the Offer Price by the amount of such dividends, rights, distributions or return of capital paid by the Company to the accepting Shareholder.**

### 2.2 **Conditional Offer**

The Offer will be conditional upon the Offeror having received, by the close of the Offer, valid acceptances in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it (including the Relevant Concert Party Group) (whether before or during the Offer and pursuant to the Offer or otherwise), will result in the Offeror and persons acting in concert with it (including the Relevant Concert Party Group) holding more than 50% of total Shares (excluding any treasury Shares) as at the close of the Offer.

Accordingly, the Offer will not become or be capable of being declared unconditional as to acceptances until the close of the Offer, unless at any time prior to the close of the Offer, the Offeror has received valid acceptances in respect of such Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and the persons acting in concert with it (including the Relevant Concert Party Group) (whether before or during the Offer and pursuant to the Offer or otherwise), will result in the Offeror and persons acting in concert with it (including the Relevant Concert Party Group) holding such number of Shares carrying more than 50% of the voting rights attributable to the issued share capital of

the Company as the date of such declaration, which excludes for the avoidance of doubt, the treasury Shares.

Further information on the Offer and the terms and conditions upon which the Offer will be made shall be set out in the Offer Document to be issued.

### **3. NO CHAIN OFFER FOR SLB DEVELOPMENT LTD. ("SLBD")**

Based on publicly available information, the Company owns 708,081,400 issued and paid-up ordinary shares in the share capital of SLBD ("**SLBD Shares**"), representing approximately 77.56% of issued SLBD Shares.

The Offer, if it becomes unconditional as to acceptances, will result in the Offeror acquiring statutory control (i.e. more than 50% of total Shares (excluding any treasury Shares)) as at the close of the Offer and consequently, indirectly acquiring effective control of SLBD (through the Company). The Offeror has consulted with the Securities Industry Council of Singapore ("**SIC**") on the application of the chain offer principle, and the SIC confirmed in its ruling dated 31 May 2021 that the chain principle set out in Note 7 to Rule 14.1 does not apply, in that if the Offeror acquires statutory control of the Company as a result of the Offer, the Offeror shall not be required to make an offer for SLBD. **Accordingly, no offer will be made for SLBD in connection with the Offer.**

### **4. INFORMATION ON THE OFFEROR**

#### **4.1 Information on the Offeror**

The Offeror is an investment holding company incorporated under the laws of Singapore on 15 April 1998. As at the date of this Announcement:

- (a) the Offeror has an issued and paid-up share capital of S\$100,000 comprising 100,000 ordinary shares ("**Offeror Shares**"), which are held as follows:
  - (i) 40,000 Offeror Shares are held by Mr. Ong Pang Aik, representing 40% of the Offeror Shares in issue;
  - (ii) 36,000 Offeror Shares are held by Ms. Ong Lay Huan, representing 36% of the Offeror Shares in issue;
  - (iii) 12,000 Offeror Shares are held by Ms. Ong Lay Koon, representing 12% of the Offeror Shares in issue; and
  - (iv) 12,000 Offeror Shares are held by Ms. Ong Lee Yap, representing 12% of the Offeror Shares in issue; and
- (b) the board of directors of the Offeror (the "**Offeror Directors**") comprises the following individuals:

- (i) Mr. Ong Pang Aik BBM (L);
- (ii) Ms. Ong Lay Huan;
- (iii) Ms. Ong Lay Koon;
- (iv) Mr. Ong Phang Hui PBM; and
- (v) Mr. Ong Phang Hoo PBM,

(the Offeror Directors together with Ms. Ong Lee Yap and OSC Investments Capital Private Limited ("**OSCI**"), a wholly-owned subsidiary of the Offeror, collectively, the "**Relevant Concert Party Group**").

## 5. **INFORMATION ON THE COMPANY**

5.1 Based on publicly available information, the Company was incorporated under the laws of Singapore on 25 May 1998 and was listed on the Main Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 15 April 1999.

5.2 Prior to the making of this Announcement, based on publicly available information:

- (a) the Company has an issued and paid-up share capital of S\$83,666,121.52 comprising 499,689,200 Shares (excluding 30,070,800 Shares held by the Company as treasury shares); and
- (b) the directors of the Company are:
  - (i) Mr. Ong Pang Aik BBM (L) (Chairman and Managing Director);
  - (ii) Ms. Ong Lay Koon (Executive Director);
  - (iii) Ms. Ong Lay Huan (Executive Director);
  - (iv) Mr. Low Beng Tin BBM (L) (Independent Director);
  - (v) Mr. Ko Chuan Aun (Independent Director);
  - (vi) Mr. Ang Chun Giap PBM (Independent Director); and
  - (vii) Dr. Tan Khee Giap (Independent Director).

## 6. RATIONALE FOR THE OFFER

### 6.1 Compliance with the Code

Under Rule 14.1(b) of the Code, where any person who, together with any of its concert parties, holds not less than 30% but not more than 50% of the voting rights and such person, or any of its concert parties, acquires in any period of 6 months additional shares carrying more than 1% of the voting rights, such person must extend a mandatory offer in accordance with Rule 14 of the Code.

Prior to the Market Acquisition, the Offeror, together with its concert parties, holds approximately 43.55% of the issued Shares (excluding treasury Shares). As mentioned in paragraph 1, the Market Acquisition comprises approximately 1.17% of the issued Shares (excluding treasury Shares) and accordingly, the Offeror has acquired more than 1% of the voting rights attributable to the Shares and is required to make the Offer in compliance with Rule 14.1(b) of the Code.

### 6.2 Low Trading Liquidity

The trading volume of the Shares has been generally low. The average daily trading volume of the Shares during the one (1)-month period, three (3)-month period, six (6)-month period and twelve (12)-month period up to and including 11 June 2021, being the last full trading day prior to the date of this Announcement (the "Last Trading Day") are detailed in the table below.

<b>Period up to and including the Last Trading Day</b>	<b>One-month</b>	<b>Three-month</b>	<b>Six-month</b>	<b>Twelve-month</b>
Average daily trading volume ("ADTV") <sup>(1)</sup>	241,529	450,970	537,060	363,562
ADTV as a percentage of total number of issued Shares	0.05%	0.09%	0.11%	0.07%

Note:

- (1) The average daily trading volume is based on data extracted from Bloomberg L.P. and calculated using the total volume of Shares traded divided by the number of market days with respect to the relevant period prior to and including the Last Trading Day. Market day means a day on which the SGX-ST is open for trading of securities.

The Offer represents a unique cash exit opportunity for the Shareholders to realise their entire investment at a premium over the historical market prices of the Shares up to and including the Last Trading Day as stated in paragraph 7 below, an option which may not otherwise be readily available due to the low trading liquidity of the Shares, without incurring brokerage and other trading costs.

## 7. FINANCIAL EVALUATION OF THE OFFER

The Offer Price represents the following premiums over the historical traded prices of the Shares:

Description	Benchmark Price <sup>(1) (2)</sup> (S\$)	Premium over Benchmark Price <sup>(3)</sup> (%)
Last traded price of the Shares as quoted on the SGX-ST on the Last Trading Day	0.470	6.4
Volume-weighted average price ("VWAP") of the Shares traded on the SGX-ST for the one (1)-month period prior to and including the Last Trading Day	0.467	7.1
VWAP of the Shares traded on the SGX-ST for the three (3)-month period prior to and including the Last Trading Day	0.492	1.6
VWAP of the Shares traded on the SGX-ST for the six (6)-month period prior to and including the Last Trading Day	0.469	6.6
VWAP of the Shares traded on the SGX-ST for the twelve (12)-month period prior to and including the Last Trading Day	0.449	11.4

**Notes:**

- (1) The figures set out in the table above are based on data extracted from Bloomberg L.P.
- (2) Rounded to the nearest three (3) decimal places.
- (3) For the purposes of the table above, all percentage figures are rounded to the nearest one (1) decimal place.

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

### **8.1 Listing Status**

Pursuant to Rule 1105 of the listing manual of the SGX-ST (the "**Listing Manual**"), upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and parties acting in concert with it to above 90% of the total number of issued Shares (excluding any treasury Shares), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of issued Shares (excluding any treasury Shares) are held by at least 500 Shareholders who are members of the public. Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of issued Shares (excluding any treasury Shares), thus causing the percentage of the total number of issued Shares (excluding any treasury Shares) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Offer.

### **8.2 Compulsory Acquisition**

Pursuant to Section 215(1) of the Companies Act (Chapter 50 of Singapore) (the "**Companies Act**"), in the event that the Offeror acquires not less than 90% of the total 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, for the avoidance of doubt, any treasury Shares), the Offeror will be entitled to exercise the right to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") at a price equal to the Offer Price.

Pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with treasury Shares and Shares held by it, its related corporations and their respective nominees, comprise 90% or more of the total Shares, Dissenting Shareholders will have a right to require the Offeror to acquire their Shares at the Offer Price.

### **8.3 Offeror's intentions**

As mentioned above, the Offer will not be extended to treasury Shares or Shares owned, controlled or agreed to be acquired by the Relevant Concert Party Group. As such, the Offeror will not be entitled to exercise any rights of compulsory acquisition that may arise under the Companies Act pursuant to or in connection with the Offer. In any event, **it is the Offeror's intention to maintain the listing status of the Company and the Offeror does not intend to exercise any rights of compulsory acquisition even if such right arises under Section 215(1) of the Companies Act.**

## **9. CONFIRMATION OF FINANCIAL RESOURCES**

UOB, as financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer by the holders of the Offer Shares on the basis of the Offer Price.

## **10. OFFER DOCUMENT**

The Offer Document setting out the full terms and conditions of the Offer and enclosing the relevant form(s) of acceptance will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of this Announcement.

In the meantime, Shareholders are advised to exercise caution and seek appropriate independent professional advice when dealing in their Shares, pending receipt of the Offer Document.

## **11. DISCLOSURE OF HOLDINGS IN COMPANY SECURITIES**

- 11.1 Prior to the making of this Announcement, save as set out in **APPENDIX I** to this Announcement, none of (a) the Offeror and persons acting in concert with it (including the Relevant Concert Party Group), and (b) UOB (collectively, the "**Relevant Persons**") owns, controls or has agreed to acquire any (i) Shares; (ii) securities which carry voting rights in the

Company; or (iii) convertible securities, warrants, options or derivatives in respect of such Shares or securities (collectively, the "**Company Securities**").

11.2 Prior to the making of this Announcement, save as set out in **APPENDIX II** to this Announcement, none of the Relevant Persons:

- (a) has received any irrevocable commitment from any person to accept the Offer;
- (b) has entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to shares of the Offeror or the Company which might be material to the Offer; and
- (c) has, in respect of any Company Securities:
  - (i) granted any security interest to another person, whether through a charge, pledge or otherwise;
  - (ii) borrowed from another person (excluding borrowed securities which have been on-lent or sold); or
  - (iii) lent to another person.

11.3 In the interest of confidentiality, the Offeror has not made enquiries in respect of certain other persons who are or may be deemed to be acting in concert with it in connection with the Offer. Further enquiries will be made of such persons by the Offeror and the relevant disclosures, if any, will be made as appropriate (including, in the Offer Document).

## **12. OVERSEAS PERSONS**

This Announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement in any jurisdiction in contravention of applicable law. The Offer will be made solely by the Offer Document and the relevant form(s) of acceptance accompanying the Offer Document, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted. **For the avoidance of doubt, the Offer shall be open to all Shareholders, including those to whom the Offer Document and relevant form(s) of acceptance may not be sent.**

The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement is released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate



the law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

The ability of the Shareholders who are not resident in Singapore to accept the Offer may be affected by the laws of the relevant jurisdictions in which they are located. Persons who are not resident in Singapore should inform themselves of, and observe, any applicable requirements.

The Offeror and UOB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders who are not resident in Singapore by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement, notice or advertisement.

### **13. DIRECTORS' RESPONSIBILITY STATEMENT**

The Offeror Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Offeror Directors jointly and severally accept responsibility accordingly.

Issued by  
**UNITED OVERSEAS BANK LIMITED**

For and on behalf of  
**ONG SEK CHONG & SONS PTE LTD**

14 June 2021

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

#### Forward-Looking Statements

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", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "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. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results 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 UOB undertakes any obligation to update publicly or revise any forward-looking statements.

## APPENDIX I

### DETAILS OF HOLDINGS OF COMPANY SECURITIES BY THE RELEVANT PERSONS

S/No	Name	Number of Shares		Total number of Shares held	Percentage Shareholding (approximate) <sup>(1)</sup>
		Direct Interest	Deemed Interest		
1.	Offeror	1	164,691,599 <sup>(2)</sup>	164,691,600	32.96%
2.	OSCI	-	1,786,300 <sup>(3)</sup>	1,786,300	0.36%
3.	Ong Pang Aik	1	193,340,899 <sup>(4)</sup>	193,340,900	38.69%
4.	Ong Lay Huan	1	180,703,598 <sup>(5)</sup>	180,703,599	36.16%
5.	Ong Lay Koon	1	8,539,199 <sup>(6)</sup>	8,539,200	1.71%
6.	Ong Lee Yap	1,456,200	-	1,456,200	0.29%
7.	Ong Phang Hoo	10,001	1,323,199 <sup>(7)</sup>	1,333,200	0.27%
8.	Ong Phang Hui	1	309,199 <sup>(8)</sup>	309,200	0.06%
9.	Ong Sek Chong (Estate)	1	-	1	not significant
10.	Chiew Hock You	-	61,000 <sup>(9)</sup>	61,000	0.01%
11.	Ng Siew Yan Delicia	5,000	-	5,000	not significant
12.	Lee Ke Juan	-	550,000 <sup>(10)</sup>	550,000	0.11%
13.	Ong Eng Keong	-	750,000 <sup>(11)</sup>	750,000	0.15%
14.	Ong Sui Hui	1,104,100	-	1,104,100	0.22%

Notes:

- (1) The percentage shareholding interest is based on the total number of 499,689,200 issued Shares (which excludes the 30,070,800 Shares held by the Company as treasury Shares).
- (2) The Offeror is deemed to be interested in 162,905,299 Shares registered in the name of nominee accounts (which includes the Shares acquired by the Offeror pursuant to the Market Acquisition) and 1,786,300 Shares in which OSCI is interested.
- (3) OSCI is deemed to be interested in 1,786,300 Shares registered in the name of a nominee account.
- (4) Mr. Ong Pang Aik is deemed to be interested in (a) the 164,691,600 Shares in which the Offeror is interested, and (b) 28,649,299 Shares registered in the name of nominee account(s).
- (5) Ms. Ong Lay Huan is deemed to be interested in (a) the 164,691,600 Shares in which the Offeror is interested, and (b) 16,011,998 Shares registered in the name of nominee account(s).
- (6) Mrs. Ong Lay Koon is deemed to be interested in 8,539,199 Shares registered in the name of nominee account(s).
- (7) Mr. Ong Phang Hoo is deemed to be interested in 1,323,199 Shares registered in the name of nominee account(s).
- (8) Mr. Ong Phang Hui is deemed to be interested in 309,199 Shares registered in the name of nominee account(s).
- (9) Mr. Chiew Hock You is deemed to be interested in 61,000 Shares registered in the name of nominee account(s).
- (10) Ms. Lee Ke Juan is deemed to be interested in 550,000 Shares registered in the name of nominee account(s).
- (11) Mr Ong Eng Keong is deemed to be interested in 750,000 registered in the name of nominee account(s).

## APPENDIX II

### SECURITY INTERESTS AND OTHER ARRANGEMENTS

1. The Offeror has granted:
  - (a) a pledge in favour of UOB over all the Shares held by the Offeror (other than the one (1) share held directly by it and the Shares described in paragraphs 1(b) to (d) below), and additional Shares that it may acquire (including, in connection with the Offer), in each case as security for the financing granted to the Offeror for the purposes of the Offer;
  - (b) a charge in favour of Maybank Kim Eng Securities Pte. Ltd. ("**MBKE Securities**") over 9,660,600 Shares, representing approximately 1.93% of the issued and paid-up share capital of the Company;
  - (c) a charge in favour of DBS Bank Ltd. ("**DBS**") over 25,000,000 Shares, representing approximately 5.00% of the issued and paid-up share capital of the Company; and
  - (d) a charge in favour of The Hongkong and Shanghai Banking Corporation Limited over 40,000,000 Shares, representing approximately 8.00% of the issued and paid-up share capital of the Company.
2. OSCI has granted a charge in favour of OCBC Securities Private Limited over 1,786,300 Shares, representing approximately 0.36% of the issued and paid-up share capital of the Company.
3. Mr. Ong Pang Aik has granted a pledge in favour of UOB over 28,649,299 Shares, representing approximately 5.73% of the issued and paid-up share capital of the Company, as security for the financing granted to the Offeror for the purposes of the Offer.
4. Ms. Ong Lay Huan has granted a pledge in favour of UOB over 16,011,998 Shares, representing approximately 3.20% of the issued and paid-up share capital of the Company, as security for the financing granted to the Offeror for the purposes of the Offer.
5. Ms. Ong Lay Koon has granted a pledge in favour of UOB over 8,539,199 Shares, representing approximately 1.71% of the issued and paid-up share capital of the Company, as security for the financing granted to the Offeror for the purposes of the Offer.
6. Mr. Ong Phang Hoo has granted a charge in favour of MBKE Securities over 1,323,199 Shares, representing approximately 0.26% of the issued and paid-up share capital of the Company.
7. Mr. Ong Phang Hui has granted:
  - (a) a charge in favour of MBKE Securities over 109,199 Shares, representing approximately 0.02% of the issued and paid-up share capital of the Company; and

- (b) a charge in favour of Hong Leong Finance Limited over 200,000 Shares, representing approximately 0.04% of the issued and paid-up share capital of the Company.
- 8. Mr. Chiew Hock You has granted a charge in favour of MBKE Securities over 61,000 Shares, representing approximately 0.01% of the issued and paid-up share capital of the Company.
- 9. Ms. Lee Ke Juan has granted a charge in favour of UOB Kay Hian Private Limited over 550,000 Shares, representing approximately 0.11% of the issued and paid-up share capital of the Company.
- 10. Mr. Ong Eng Keong has granted a charge in favour of DBS over 750,000 Shares, representing approximately 0.15% of the issued and paid-up share capital of the Company.