

PROCURRI CORPORATION LIMITED
(Company Registration No.: 201306969W)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

COMPLETION OF SECTION 215(3) PROCESS BY THE OFFEROR

1. Introduction

1.1 The board of directors (the “**Board**”) of Procurri Corporation Limited (the “**Company**”), wishes to refer shareholders of the Company (“**Shareholders**”) to:

1.1.1 the offeree circular dated 15 June 2022 in connection with the mandatory conditional cash offer made by United Overseas Bank Limited (“**UOB**”), for and on behalf of DeClout Pte. Ltd. (the “**Offeror**”), for all the shares in the capital of the Company (“**Shares**”), other than treasury shares and those Shares already owned, controlled or agreed to be acquired by the Offeror, in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the “**Offer**”) containing, *inter alia*, the letter from Evolve Capital Advisory Private Limited, the independent financial adviser to the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”), and the recommendation of the Independent Directors in respect of the Offer, issued by the Company (the “**Offeree Circular**”);

1.1.2 the close of offer, level of acceptances and rights of shareholders under Section 215(3) of the Companies Act announcement dated 1 July 2022 made by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer and the final level of acceptances of the Offer;

1.1.3 the announcement dated 12 July 2022 made by UOB, for and on behalf of the Offeror, pursuant to Section 215(3) of the Companies Act 1967 (“**Companies Act**”) in relation to the despatch of notices by the Offeror to Shareholders who have not accepted the Offer (the “**Non-Assenting Shareholders**”) and notifying such Non-Assenting Shareholders of their right to require the Offeror to acquire their Shares pursuant to Section 215(3) of the Companies Act; and

1.1.4 the announcement dated 23 August 2022 in relation to the extension of time to 30 November 2022 to meet the requirement under Rule 723 of the Listing Manual for the Company to ensure that at least 10 per cent. of the total number of issued Shares (excluding treasury shares) is at all times held in public hands (the “**Extension of Time Announcement**”).

1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

2. Completion of Section 215(3) Process

2.1 The Board wishes to announce that it had on 14 October 2022 received an announcement from the Offeror (the “**Offeror Announcement**”) stating that:

- 2.1.1 the right of Non-Assenting Shareholders to exercise their rights under Section 215(3) of the Companies Act had expired at 5.30 p.m. (Singapore time) on 12 October 2022; and
- 2.1.2 as at 5.30 p.m. (Singapore time) on 12 October 2022, the total number of Shares owned, controlled or agreed to be acquired by the Offeror amounts to an aggregate of 290,614,691 Shares, representing approximately 98.32% of the total number of issued Shares.
- 2.2 The Offeror Announcement is attached to this announcement for the Shareholders' reference.
- 3. Restoration of Public Free Float**
- 3.1 As set out in the Extension of Time Announcement, the Company had applied for, and the SGX-ST has informed the Company that it had no objection to, an extension of time to 30 November 2022 to meet the requirement under Rule 723 of the Listing Manual for the Company to ensure that at least 10 per cent. of the total number of issued Shares (excluding treasury shares) is at all times held in public hands (the "**Waiver**").
- 3.2 The Waiver is subject to certain conditions as set out in the Extension of Time Announcement, and Company will make an announcement in due course when the Waiver conditions have been fulfilled.
- 3.3 In the meantime, trading in the Shares continues to remain suspended. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional advisors.

BY ORDER OF THE BOARD
PROCURRI CORPORATION LIMITED

17 October 2022

ANNOUNCEMENT

COMPLETION OF SECTION 215(3) PROCESS

1. INTRODUCTION

DeClout Pte. Ltd. (the "**Offeror**") refers to:

- (a) the announcement issued by United Overseas Bank Limited ("**UOB**"), for and on behalf of the Offeror, dated 20 May 2022, in relation to the mandatory conditional cash offer (the "**Offer**") for all the Shares in the capital of Procurri Corporation Limited (the "**Company**"), other than treasury shares and those Shares already owned, controlled or agreed to be acquired by the Offeror;
- (b) the announcement issued by UOB, for and on behalf of the Offeror, dated 26 May 2022 in relation to, *inter alia*, the Offer becoming unconditional as to acceptances and being declared unconditional in all respects;
- (c) the offer document dated 3 June 2022 (the "**Offer Document**") in relation to the Offer;
- (d) the announcement issued by UOB, for and on behalf of the Offeror, dated 1 July 2022 in relation to the close of the Offer (the "**Close of Offer Announcement**"); and
- (e) the announcement issued by UOB, for and on behalf of the Offeror, dated 12 July 2022 in relation to the despatch of documents under section 215(3) of the Companies Act to the Shareholders who have not accepted the Offer (the "**Non-Assenting Shareholders**").

All capitalised terms used and not defined in this Announcement shall have the same meanings as defined in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. COMPLETION OF SECTION 215(3) PROCESS

The right of Non-Assenting Shareholders to exercise their rights under Section 215(3) of the Companies Act had expired at 5.30 p.m. (Singapore time) on 12 October 2022.

As at 5.30 p.m. (Singapore time) on 12 October 2022, the total number of Shares owned, controlled or agreed to be acquired by the Offeror amounts to an aggregate of 290,614,691 Shares, representing approximately 98.32% of the total number of issued Shares¹.

¹ In this Announcement, unless otherwise stated, all references to the total number of issued Shares are based on the Company's issued and paid-up capital of 295,589,973 Shares as at the date of this Announcement.

Issued by
DECLOUT PTE. LTD.

14 October 2022