

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION. THIS REMINDER SHALL NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL, SUBSCRIBE FOR OR BUY ANY SECURITIES IN ANY JURISDICTION WHERE SUCH OFFER OR SOLICITATION IS UNLAWFUL OR UNAUTHORISED.

## GENERAL OFFER FOR THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF PENGUIN INTERNATIONAL LIMITED

This Reminder should be read in conjunction with, and is qualified by, the offer document dated 10 February 2021 in relation to the Offer (the "**Offer Document**") and all other documents and announcements issued by or on behalf of the Offeror, in relation to the Offer. Copies of the aforementioned documents and/or announcements are available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at [www.sgx.com](http://www.sgx.com). All capitalised terms used and not defined in this Reminder shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

**If you are in any doubt about the Offer or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

1

**FINAL OFFER PRICE: S\$0.65 IN CASH FOR EACH OFFER SHARE**  
**THE OFFER PRICE IS FINAL AND WILL NOT BE INCREASED.**

2

**FINAL CLOSING DATE OF 21 APRIL 2021**

Notice was given on 6 April 2021 by the Financial Adviser, for and on behalf of the Offeror, that the Offer will not be open for acceptance beyond **5.30 P.M. (SINGAPORE TIME) ON 21 APRIL 2021** (the "**Final Closing Date**").

**THERE WILL BE NO FURTHER EXTENSION OF THE FINAL CLOSING DATE BEYOND 21 APRIL 2021.**

3

**OFFER IS UNCONDITIONAL**

The Offer became unconditional as to acceptances and was declared unconditional in all respects on 4 March 2021.

If you validly accept the Offer, you will receive S\$0.65 in cash for each Offer Share within seven (7) business days of the date of receipt by the Offeror of your valid acceptance.

4

**RESULTANT SHAREHOLDING**

As at 6.00 pm (Singapore time) on 9 April 2021, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it and (b) valid acceptances of the Offer, amount to an aggregate of 172,058,310 Shares, representing approximately 78.15%<sup>1</sup> of the total number of Shares in the Company<sup>2</sup>.

This includes acceptances of the Offer received from KS Investments Pte. Ltd., amounting in aggregate to 13,744,583 Shares, representing approximately 6.24%<sup>1</sup> of the total number of Shares in the Company<sup>3</sup>. Following the acceptance of the Offer by KS Investments Pte. Ltd., the Company does not have any other substantial shareholder besides the Offeror and person(s) who are deemed to be interested in the Shares held by the Offeror.

<sup>1</sup> In this Reminder, unless otherwise stated, all references to the percentage shareholding interest are based on the Company's issued and paid-up capital of 220,169,774 Shares as at 9 April 2021.

<sup>2</sup> As set out in the announcement released by the Financial Adviser, for and on behalf of the Offeror, on 9 April 2021 relating to, *inter alia*, the level of acceptances received by the Offeror in relation to the Offer. Please refer to such announcement which is available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com), for further details.

<sup>3</sup> Please refer to the Notification Form for Substantial Shareholder(s) in respect of Interests in Securities released by the Company on 9 April 2021 in relation to KS Investments Pte. Ltd., Keppel Offshore & Marine Ltd and Keppel Corporation Limited ceasing to be substantial shareholders of the Company, which is available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com), for further details.

## **AS A SHAREHOLDER, WHAT CAN YOU DO?**

**You are advised to read the Offer Document carefully and properly consider the Offer. You may wish to consider the views of the Independent Directors and the independent financial adviser to the Independent Directors on the Offer, as set out in the circular to Shareholders issued by the Company on 24 February 2021, before taking any action in relation to the Offer.**

If you wish to accept the Offer but have not done so, you should complete, sign and forward your FAA (for Shareholders whose Securities Accounts are and/or will be credited with Offer Shares (collectively, the “**Depositors**”)) or FAT (for Shareholders whose names appear in the register of members of the Company (collectively, the “**Scrip Shareholders**”)) (as the case may be) and all other relevant document(s) as soon as possible so as to arrive at The Central Depository (Pte) Limited (“**CDP**”) or Boardroom Corporate & Advisory Services Pte. Ltd. (as the case may be) no later than 5.30 p.m. (Singapore time) on the Final Closing Date. Alternatively, Depositors may submit the electronic form of the FAA online via SGX’s Investor Portal at [investors.sgx.com](http://investors.sgx.com) (applicable to Individual and Joint-Alt account holders only). All FAAs, FATs and/or other relevant document(s) received after 5.30 p.m. (Singapore time) on the Final Closing Date will not be accepted.

If you have not received or have misplaced the Offer Document and/or the relevant acceptance forms, you should immediately contact CDP (for Depositors) via telephone (+65 6535 7511) or email services ([asksgx@sgx.com](mailto:asksgx@sgx.com)) or Boardroom Corporate & Advisory Services Pte. Ltd. (for Scrip Shareholders) at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, as the case may be, during normal business hours.

Copies of the Offer Document, FAA and FAT are also available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

**CPFIS Investors and SRS Investors who wish to accept the Offer should contact their respective CPF Agent Banks and SRS Agent Banks (as the case may be).**

## **DIRECTORS' RESPONSIBILITY STATEMENT**

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

Where any information has been extracted or reproduced from published or publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror 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 Reminder. The directors of the Offeror jointly and severally accept responsibility accordingly.

*Any enquiries relating to this Reminder or the Offer should be directed during office hours to:*

### **W Capital Markets Pte. Ltd.**

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