



SINGAPORE O&G LTD.
CARING FOR WOMEN'S & CHILDREN'S HEALTH

SINGAPORE O&G LTD.

(Company Registration No. 201100687M)

VOLUNTARY UNCONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF NEWMEDCO GROUP LTD. FOR SINGAPORE O&G LTD.

RECEIPT OF APPROVAL FOR DELISTING

1. Introduction

- 1.1 The board of directors ("**Board**") of Singapore O&G Ltd. ("**Company**") refers to the following announcements:
- (a) offer announcement ("**Offer Announcement**") issued on 7 March 2022 by United Overseas Bank Limited ("**UOB**") for and on behalf of NewMedCo Group Ltd. ("**Offeror**") relating to, *inter alia*, the voluntary unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers;
 - (b) the offer document dated 21 March 2022 issued by UOB for and on behalf of the Offeror setting out the full terms and conditions of the Offer ("**Offer Document**");
 - (c) the announcement dated 18 April 2022 issued by UOB for and on behalf of the Offeror in relation to, *inter alia*, the close of the Offer at 5.30 p.m. (Singapore time) on 4 May 2022 ("**Final Closing Date**"), the level of acceptances of the Offer as at 6.00 p.m. (Singapore time) on 18 April 2022, the Offeror's entitlement and intention to compulsorily acquire the remaining Shares pursuant to Section 215(1) of the Companies Act 1967 of Singapore ("**Companies Act**"), at a price equal to the Offer Price (as adjusted in accordance with paragraph 2.4 of the Offer Document) ("**Loss of Free Float Announcement**"); and
 - (d) the announcement dated 12 May 2022 issued by UOB for and on behalf of the Offeror that the Offeror has despatched to the Shareholders who have not accepted the Offer ("**Dissenting Shareholders**") a letter in relation to, *inter alia*, the Offeror's exercise of its rights of Compulsory Acquisition under Section 215(1) of the Companies Act and the right of Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them, and the relevant forms prescribed under the Companies Act in relation to Section 215(1) and Section 215(3) of the Companies Act, namely, Form 57 and Form 58 respectively ("**Compulsory Acquisition Documents**") ("**Compulsory Acquisition Announcement**").
- 1.2 Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the aforesaid announcements and documents.

2. Application to SGX Regco for Delisting

2.1 The Company had on 19 May 2022 made an application to the Singapore Exchange Regulation Pte Ltd (“**SGX Regco**”) to delist the Company from the SGX-ST in accordance with Rule 1309(1)(b) of the Catalyst Rules upon completion of the Compulsory Acquisition (“**Delisting Application**”), for the reasons set out below:

- (a) as stated in the Loss of Free Float Announcement, Rule 723 of the SGX-ST Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”) requires the Company to ensure that at least 10% of the total number of issued Shares (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed is at all times held by the public (“**Free Float Requirement**”), and that the Free Float Requirement is no longer satisfied;
- (b) upon the close of the Offer, trading of the Shares has been suspended with effect from 9.00 a.m. (Singapore time) on 5 May 2022;
- (c) as announced by the Offeror in the Loss of Free Float Announcement, the Offeror has become entitled to exercise its rights of Compulsory Acquisition;
- (d) as stated in the Compulsory Acquisition Announcement, the Offeror has despatched the Compulsory Acquisition Documents;
- (e) upon completion of the Compulsory Acquisition, the Company will be a wholly-owned subsidiary of the Offeror; and
- (f) the Offeror has stated in the Offer Document that:
 - (i) it intends to make the Company its wholly-owned subsidiary and does not intend to preserve the listing status of the Company; and
 - (ii) if and when entitled, it intends to exercise its rights of Compulsory Acquisition and does not intend to take any step for the public float to be restored and/or for any trading suspension of the Shares by the SGX-ST to be lifted in the event that, *inter alia*, less than 10% of the total number of issued Shares (excluding any Shares held in treasury) are held in public hands.

3. No objection from the SGX Regco to the Delisting Application

3.1 The Board wishes to announce that SGX Regco has on 6 June 2022, based on the submissions and representations to the SGX Regco, advised that, as the Offeror and the persons acting in concert with it hold, in aggregate, more than 90% of all the Shares (excluding treasury shares), resulting in the Company's free float falling below 10%, and taking into consideration the Offeror's intention to exercise its right of Compulsory Acquisition, the SGX Regco has no objection to the delisting of the Company from the Official List of the SGX-ST, following the completion of the Compulsory Acquisition by the Offeror, subject to announcement by the Company of the SGX Regco's decision.

3.2 The SGX Regco's decision is not an indication of the merits of the Delisting Application.

3.3 The date and time of the delisting will be announced in due course, following the completion of the Compulsory Acquisition. The Offeror is expected to exercise its right of Compulsory Acquisition on 13 June 2022.

4. Directors' Responsibility Statement

- 4.1 The directors of the Company (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, and they jointly and severally accept responsibility accordingly.
- 4.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

MR. NG BOON YEW
LEAD INDEPENDENT DIRECTOR
7 June 2022

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.

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