

ROXY-PACIFIC HOLDINGS LIMITED

(Company Registration No.: 196700135Z)

(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL GENERAL OFFER BY OVERSEA-CHINESE BANKING CORPORATION LIMITED FOR AND ON BEHALF OF TKL & FAMILY PTE. LTD. – LOSS OF PUBLIC FLOAT

1. Introduction

The Board of Directors (the “**Board**”) of Roxy-Pacific Holdings Limited (the “**Company**”) refers to:

- (a) the announcement dated 20 September 2021 (the “**Pre-Conditional Offer Announcement**”) made by Oversea-Chinese Banking Corporation Limited (the “**Financial Adviser**”), for and on behalf of TKL & Family Pte. Ltd. (the “**Offeror**”), stating, *inter alia*, that subject to and contingent upon the satisfaction of the Pre-Condition (as defined in the Pre-Conditional Offer Announcement), the Offeror intends to make a voluntary conditional general offer (the “**Offer**”) for all the issued ordinary shares (the “**Shares**”) (excluding treasury shares) in the capital of the Company, other than those Shares already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Takeovers and Mergers;
- (b) the announcement dated 20 September 2021 made by the Company informing shareholders of the Company (the “**Shareholders**”) of the Offer;
- (c) the formal offer announcement dated 15 December 2021 (the “**Formal Offer Announcement**”) made by the Financial Adviser, for and on behalf of the Offeror, that *inter alia* as at 15 December 2021, the Pre-Condition has been satisfied. Accordingly, the Offeror announced its firm intention to make the Offer;
- (d) the announcement dated 15 December 2021 made by the Company, in response to the Formal Offer Announcement;
- (e) the offer document dated 5 January 2022 (the “**Offer Document**”) issued by the Financial Adviser, for and on behalf of the Offeror, setting out the terms and conditions of the Offer;
- (f) the offeree circular dated 19 January 2021 (the “**Offeree Circular**”) issued by the Company in connection with the Offer; and
- (g) the announcement dated 28 January 2022 (the “**Unconditional Announcement**”) made by the Financial Adviser on behalf of the Offeror in relation to, *inter alia*, the Offer being declared unconditional in all respects, the level of acceptances of the Offer, the extension of the closing date and the Offeror’s right of compulsory acquisition.

(collectively referred to as the “**Announcements**”).

All capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

2. Loss of Public Float and Suspension in Trading

As stated in the Unconditional Announcement, as at 6.00 p.m. (Singapore time) on 28 January 2022, the number of Shares (a) owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**Concert Parties**") as at 20 September 2021; (b) acquired or agreed to be acquired by the Offeror and the Concert Parties between 20 September 2021 and up to 6.00 p.m. (Singapore time) on 28 January 2022 (other than pursuant to valid acceptances of the Offer) by the Offeror and the Concert Parties; and (c) for which valid acceptances of the Offer have been received as at 6.00 p.m. (Singapore time) on 28 January 2022, amounted to an aggregate of 1,175,140,802 Shares, representing approximately 90.12% of the total number of issued Shares (excluding treasury shares).

The Company wishes to announce that based on the information in the Unconditional Announcement, the percentage of Shares held by the public as at the date hereof is approximately 9.88% and is therefore less than the requisite 10% of the total number of issued Shares (excluding treasury shares) (the "**Free Float Requirement**") as required under Rule 723 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

Under Rule 724(1) of the Listing Manual, if the percentage of Shares held in public hands falls below 10%, the Company must, as soon as practicable, announce that fact, and the SGX-ST may suspend the trading of the Shares. In addition, Rule 724(2) of the Listing Manual provides that the SGX-ST may allow the Company a period of 3 months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares in public hands to at least 10%, failing which the Company may be removed from the official list of the SGX-ST.

Shareholders of the Company should also note that pursuant to Rule 1303(1) of the Listing Manual, in a take-over situation, where the offeror succeeds in garnering acceptances exceeding 90% of the issuer's total number of issued shares (excluding treasury shares), thus causing the percentage of an issuer's total number of issued shares (excluding treasury shares) held in public hands to fall below 10%, the SGX-ST will suspend trading of the listed securities of the issuer only at the close of the take-over offer.

The Offeror has stated in the Offer Document that in the event the Company does not meet the Free Float Requirement and/or trading of Shares on the SGX-ST is suspended, the Offeror does not intend to preserve the listing status of the Company and has no intention of undertaking or supporting any action to satisfy the Free Float Requirement or for any trading suspension in the securities of the Company by the SGX-ST to be lifted.

3. Extension of Closing Date

As stated in the Unconditional Announcement, the Closing Date of the Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 17 February 2022 (the "**Final Closing Date**") and the Offeror has no intention of extending the Offer beyond the Final Closing Date.

4. Responsibility Statement

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Document and announcements made by or on behalf of the Offeror), the sole responsibility of the 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.

BY ORDER OF THE BOARD

Mr Tong Din Eu

Lead Independent Director, Chairman of the Audit Risk Management Committee

29 January 2022