



SK Jewellery Group Limited
(Company Registration No.: 201214694Z)
(Incorporated in the Republic of Singapore on 13 June 2012)

**RECEIPT OF APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
("SGX-ST") FOR:**

- (A) THE DELISTING OF SK JEWELLERY GROUP LIMITED (THE "COMPANY") FROM
THE SGX-ST (THE "DELISTING"); AND**
- (B) WAIVER FROM RULE 1307 (THE "WAIVER") OF THE SGX-ST LISTING MANUAL
SECTION B: RULES OF CATALIST ("CATALIST RULES")**
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1. INTRODUCTION

1.1. The board of directors (the "**Board**") of the Company refers to:

- 1.1.1. the announcement dated 2 September 2020 made by DBS Bank Ltd. ("**DBS**"), for and on behalf of OroGreen Investment Pte. Ltd. ("**Offeror**"), in relation to a voluntary conditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company ("**Offer Announcement**");
- 1.1.2. the offer document dated 18 September 2020 ("**Offer Document**") issued by DBS, for and on behalf of the Offeror, in connection with the Offer;
- 1.1.3. the announcement dated 26 September 2020 ("**Unconditional Announcement**") made by DBS, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the level of acceptances of the Offer;
- 1.1.4. the announcement dated 16 October 2020 ("**Close of Offer Announcement**") made by DBS, for and on behalf of the Offeror, in relation to the close of the Offer; and
- 1.1.5. the announcement dated 23 October 2020 made by DBS, for and on behalf of the Offeror, in relation to the despatch of documents relating to Offeror's intention to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act ("**Compulsory Acquisition**") and right of dissenting shareholders under Section 215(3) of the Companies Act ("**Exercise of Compulsory Acquisition Announcement**").

2. APPLICATION TO THE SGX-ST FOR THE DELISTING AND THE WAIVER

2.1 As the Offeror does not intend to maintain the continued listing of the Company on the SGX-ST, the Company had on 4 November 2020, made an application through its sponsor, United Overseas Bank Limited, to the SGX-ST for :

- (i) the Delisting following the completion of the Compulsory Acquisition, subject to finalisation of logistical arrangements with the SGX-ST's issuer services department, and
- (ii) the Waiver.

2.2 The Company's application for the Delisting and the Waiver is on the basis that the Offeror had announced on 23 October 2020 that it has exercised its right of Compulsory Acquisition. Upon



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completion of the Compulsory Acquisition, the Offeror will own 100% of the total number of Shares and the Company will become a wholly-owned subsidiary of the Offeror.

3. APPROVALS FROM THE SGX-ST

3.1 The Board wishes to announce that the SGX-ST has on 13 November 2020, based on the Company's submissions and representations to the SGX-ST, advised that as the Offeror and its concert parties hold, in aggregate, more than 90% of all the issued and paid-up ordinary shares in the capital of the Company (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 to the Compulsory Acquisition, the SGX-ST has no objection to:

- (i) the Delisting; and
- (ii) the Waiver.

3.2 The Waiver is subject to:

- (i) an announcement *via* SGXNET of the Waiver granted, the reasons for seeking the Waiver and the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied; and
- (ii) submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and constitution of the Company ("**Company Confirmation**"),

(collectively, the "**Waiver Conditions**").

3.3 The Board wishes to announce that the Company Confirmation has been submitted to the SGX-ST today. Accordingly, the Company confirms that the Waiver Conditions have been satisfied.

3.4 The SGX-ST's approval for the Delisting and the Waiver is not an indication of the merits of the Delisting.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company ("**Directors**") (including those who have delegated detailed supervision of the preparation 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, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement, the Offer Document, the Unconditional Announcement, the Close of Offer Announcement and the Exercise of Compulsory Acquisition Announcement), the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement.



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BY ORDER OF THE BOARD

Ang Miah Khiang
Lead Independent Director
16 November 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr Lim Hoon Khat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*