



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.

LOSS OF FREE FLOAT

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) announcement issued on 8 March 2022 by the Company in response to the Offer Announcement;
 - (c) announcement issued on 9 March 2022 by the Company relating to the appointment of Xandar Capital Pte. Ltd. as the independent financial adviser ("**IFA**") to advise the directors of the Company who are considered to be independent for the purpose of making a recommendation to shareholders of the Company ("**Shareholders**") in respect of the Offer ("**Recommending Directors**");
 - (d) 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**");
 - (e) the announcement dated 21 March 2022 issued by the Company in response to the despatch of the Offer Document;
 - (f) the offeree circular dated 4 April 2022 issued by the Company to the Shareholders in relation to the Offer ("**Offeree Circular**");
 - (g) the notice to Shareholders dated 4 April 2022 issued by the Company in connection with the electronic dissemination of the Offeree Circular containing, *inter alia*, the website addresses and instructions for the electronic access and retrieval of the Offeree Circular ("**Notice**");
 - (h) the announcement dated 4 April 2022 issued by the Company relating to the despatch of the Notice;
 - (i) the announcement dated 18 April 2022 issued by UOB for and on behalf of the Offeror in relation to the extension of the closing date of the Offer; and

- (j) the announcement dated 18 April 2022 issued by UOB for and on behalf of the Offeror in relation to, *inter alia*, the Final Closing Date (as defined below), 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, 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**").

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. Final Closing Date

2.1 The Board wishes to inform Shareholders that UOB, for and on behalf of the Offeror, had announced on 18 April 2022 that the Offer will close at **5.30 p.m. (Singapore time) on 4 May 2022 ("Final Closing Date")**. The Offeror has no intention of extending the Offer beyond the Final Closing Date.

2.2 Acceptances of the Offer received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

3. Loss of Free Float and Suspension of Trading

3.1 As stated in the Loss of Free Float Announcement, as at 6.00 p.m. (Singapore time) on 18 April 2022, 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 430,850,212 Shares, representing approximately 90.26% of the total number of issued Shares.¹

3.2 The Company would like to highlight to Shareholders that:

- (a) Rule 723 of the 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**").
- (b) Under Rule 724(1) of the Catalist Rules, if the percentage of Shares held in public hands falls below 10%, the Company must, as soon as practicable, notify its sponsor and announce that fact, and the SGX-ST may suspend trading of the class, or all of the Shares. Rule 724(2) of the Catalist Rules states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of the Shares held in public hands to at least 10%, failing which the Company may be removed from the Official List of the SGX-ST.
- (c) Under Rule 1104 of the Catalist Rules, upon the announcement by the Offeror that valid acceptances have been received that bring the Shares held by the Offeror and parties acting in concert with it to above 90% of the total number of Shares in issue (excluding treasury shares), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of Shares in

¹ As stated in the Loss of Free Float Announcement, all references to the percentage shareholding interest are based on the Company's issued and paid-up capital of 477,346,620 Shares (excluding 1,999,990 treasury shares) as at the date of the Loss of Free Float Announcement.

issue (excluding treasury shares) are held by at least 200 Shareholders who are members of the public.

- (d) Under Rule 1303(1) of the Catalist Rules, if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares in issue (excluding treasury shares), thus causing the percentage of the total number of issued Shares (excluding treasury shares) held in public hands to fall below 10%, whether through acceptances of the Offer or otherwise, the SGX-ST will suspend trading of the Shares on the SGX-ST only at the close of the Offer.

3.3 In this regard, the Board wishes to inform Shareholders that, as at 6.00 p.m. (Singapore time) on 18 April 2022, the percentage of the total number of Shares (excluding 1,999,990 treasury shares) which are held in public hands is less than the requisite 10% under the Free Float Requirement. Accordingly, trading of the Shares will be suspended at the close of the Offer.

3.4 As stated in the Loss of Free Float Announcement, the Offeror is entitled to, and will in due course, exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act 1967 of Singapore to compulsorily acquire all Shares of the Shareholders who have not accepted the Offer (“**Dissenting Shareholders**”) at a price equal to the Offer Price (as adjusted in accordance with paragraph 2.4 of the Offer Document). Dissenting Shareholders will receive a letter from the Offeror on the compulsory acquisition of their Shares in due course.

3.5 **Shareholders should also note that the Offeror has stated in the Offer Document and the Loss of Free Float Announcement that the Offeror does not intend to preserve the listing status of the Company. In the event that less than 10% of the total number of issued Shares (excluding any Shares held in treasury) are held in public hands, the Offeror 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.**

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
19 April 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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