

TENDER/ ACQUISITION/ TAKEOVER/ PURCHASE OFFER::MANDATORY

Issuer & Securities

Issuer/ Manager

REVEZ CORPORATION LTD.

Security

REVEZ CORPORATION LTD. - SGXE83751573 - RCU

Announcement Details

Announcement Title

Mandatory Tender/ Acquisition/ Takeover/ Purchase Offer

Date & Time of Broadcast

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Status

New

Corporate Action Reference

SG221207TENDNTR8

Submitted By (Co./ Ind. Name)

Neo Wee Han Victor

Designation

Executive Director, Chief Executive Officer and Deputy Board Chairman

Event Narrative

Narrative Type	Narrative Text
Offeror	Lim Quee Lan and Tan Kim Swee Bernard
Additional Text	Please refer to attached.
Additional Text	This announcement has been prepared by Revez Corporation Ltd. (Company) and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (Sponsor) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (SGX-ST) Listing Manual Section B: Rules of Catalist.
Additional Text	This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.
Additional Text	The contact person for the Sponsor is Mr Lance Tan, Senior Vice President at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.

Disbursement Details

Existing Security Details

Disbursement Type

Cash

Cash Payment Details

Offer Price

SGD 0.0306

Attachments

[Mandatory Unconditional Cash Offer.pdf](#)

Total size =271K MB

REVEZ CORPORATION LTD.
(Company Registration No: 201119167Z)
Incorporated in Singapore)

MANDATORY UNCONDITIONAL CASH OFFER

1 INTRODUCTION

The board of directors (the "**Board**") of REVEZ CORPORATION LTD (the "Company") refers to the announcement issued on 7 December 2022 (the "**Offer Announcement**") by Lim Quee Lan and Tan Kim Swee Bernard (the "**Joint Offerors**"), in respect of the mandatory unconditional cash offer for all the issued and paid-up ordinary shares in the capital of the Company (the "Shares") other than those already owned, controlled or agreed to be acquired by the Joint Offerors (the "Offer Shares"), in accordance with Rule 14 of the Singapore Code on Takeovers and Mergers (the "Offer").

Further information on the Joint Offerors and details on the terms and conditions of the Offer are set out in the Offer Announcement, a copy of which is set out in the Appendix to this announcement. Shareholders of the Company (the "Shareholders") are advised to refer to the full text of the Offer Announcement for, inter alia, the principal terms of the Offer.

2 OFFER DOCUMENT

As set out in the Offer Announcement, subject to approval from the Securities Industry Council of Singapore, the formal offer document to be issued in respect of the Offer (the "**Offer Document**") setting out the terms and conditions of the Offer will be electronically disseminated and published on the website of the SGX-ST at www.sgx.com not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

In connection with the electronic despatch of the Offer Document, a hardcopy notification containing instructions on how to access the electronic copy of the Offer Document together with the appropriate hardcopy form(s) for acceptance of the Offer will be despatched to Shareholders by the Joint Offerors not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date on which the Offer Document is electronically despatched.

3 INDEPENDENT FINANCIAL ADVISER AND OFFEREE CIRCULAR

The Board will appoint an independent financial adviser (the "IFA") to advise the directors of the Company (the "**Directors**") who are considered to be independent for the purposes of making a recommendation to Shareholders in respect of the Offer (the "**Recommending Directors**"). An announcement relating to the appointment of IFA will be made by the Company in due course.

A circular containing, inter alia, the advice of the IFA and the recommendation of the Recommending Directors in respect of the Offer (the "**Offeree Circular**") will be sent to Shareholders within 14 days from the date of the despatch of the Offer Document to be issued by the Joint Offerors in relation to the Offer.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares or otherwise refrain from taking any action in relation to their Shares, which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Recommending Directors as well as the advice of the IFA which will be set out in the Offeree Circular.

The Company will release further announcements at the appropriate junctures. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3 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 Joint Offerors (including, without limitation, the Offer Announcement), 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

VICTOR NEO WEE HAN
Chief Executive Officer
7 December 2022

This announcement has been prepared by REVEZ Corporation Ltd. (the "Company") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.

APPENDIX

MANDATORY UNCONDITIONAL CASH OFFER

BY

LIM QUEE LAN

and

TAN KIM SWEE BERNARD

(collectively, "Joint Offerors")

to acquire all the issued and paid-up ordinary shares in the capital of

REVEZ CORPORATION LTD.

(Company Registration No: 201119167Z)

(Incorporated in Singapore)

other than those already owned, controlled or agreed to be acquired by the Joint Offerors

OFFER ANNOUNCEMENT

1. INTRODUCTION

1.1 The Acquisition

The Joint Offerors wish to announce that the Joint Offerors have on the date of this offer announcement ("**Announcement**") acquired from L3N Capital Pte. Ltd. ("**L3N**"), Mr Neo Wee Han Victor ("**VN**"), Mr Lim Kian Sing ("**LKS**") and Ms Liang Xingfen ("**LXF**") an aggregate of 98,118,417 Shares (as defined below) of REVEZ Corporation Ltd. (the "**Company**"), representing approximately 58.58% of the total number of issued Shares¹, for a cash consideration of S\$0.0306 per Share (the "**Acquisition**"), in the following proportion:

- | | | |
|-----------------------------|---|---|
| (a) Mdm Lim Quee Lan | : | 46,606,248 Shares from L3N |
| (b) Mr Tan Kim Swee Bernard | : | 51,512,169 Shares (comprising 43,502,557 Shares from L3N, 3,122,267 Shares from VN, 4,785,617 Shares from LKS and 101,728 from LXF) |

Prior to the Acquisition, the Joint Offerors did not own or control any Shares.

1.2 The Mandatory Offer

As a consequence of the Acquisition, the Joint Offerors are therefore obliged to make a mandatory unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company ("**Shares**"), other than those already owned, controlled and agreed to be acquired by the Joint Offerors ("**Offer Shares**"), in accordance with Section 139 of the

¹ In this Announcement, all references to the total number of Shares shall be taken as 167,499,937 Shares based on the company profile search extracted from the Accounting and Corporate Regulatory Authority of Singapore on the date of this Announcement ("**ACRA Profile Search**") and all shareholding percentages are also computed on the same basis.

Securities and Futures Act 2001 of Singapore (“**SFA**”) and Rule 14 of the Singapore Code on Take-overs and Mergers (“**Code**”).

2. THE OFFER

2.1 Offer Shares

Subject to the terms and conditions set out in the formal offer document to be issued by the Joint Offerors (the “**Offer Document**”), the Joint Offerors will make the Offer for all the Offer Shares in accordance with Section 139 of the SFA and Rule 14 of the Code.

2.2 Offer Price

The price for each Offer Share will be as follows:

For each Offer Share: S\$0.0306 in cash (“Offer Price”)

The Joint Offerors do not intend to revise the Offer Price.

2.3 No Encumbrances

The Offer Shares will be acquired:

- (a) validly issued and fully paid;
- (b) free from all mortgages, assignments, debentures, liens, hypothecation, charges, pledges, adverse claims, rent-charge, title retention, claims, equity, options, encumbrances, pre-emption rights, rights to acquire, security agreement and security interest or other rights of whatever nature; and
- (c) together with all rights, benefits, entitlements and advantages attached thereto as at the date of this Announcement (“**Announcement Date**”) and hereafter attaching thereto, including but not limited to all voting rights, the right to receive and retain all dividends, rights, return of capital and other distributions (“**Distributions**”) (if any) which may be announced, declared, paid or made by the Company, on or after the Announcement Date.

If any Distribution is announced, declared, paid or made by the Company on or after the Announcement Date, depending on the settlement date in respect of the Offer Shares tendered in acceptance of the Offer, the Joint Offerors reserve the right to reduce the Offer Price payable to a holder of the Shares (“**Shareholder**”) who validly accepts or has validly accepted the Offer by the amount of such Distribution.

2.4 Unconditional Offer

The Offer is unconditional in all respects.

3. FINANCIAL EVALUATION

The Offer Price represents the following **DISCOUNT TO** the historical traded prices of the Shares on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"):

Description	Benchmark Price (S\$)⁽¹⁾	Discount over Benchmark Price (%)⁽²⁾
Last transacted price per Share as quoted on the SGX-ST on 1 December 2022 (" Last Trading Date ", being the last full day of trading in the Shares prior to the Acquisition on 7 December 2022)	0.0900	66.00
Volume-weighted average price (" VWAP ") per Share for the one-month period up to and including the Last Trading Day	0.0889	65.58
VWAP per Share for the three-month period up to and including the Last Trading Day	0.0927	66.99

Notes:

(1) The historical traded prices are rounded to the nearest four (4) decimal places. The historical traded prices and the corresponding discount are computed based on data extracted from Bloomberg L.P..

(2) Percentages rounded to the nearest two (2) decimal places.

4. INFORMATION ON THE JOINT OFFERORS

4.1 Mdm Lim Quee Lan is an investor. Prior to that, she was working as an executive in a multinational corporation.

4.2 Mr Tan Kim Swee Bernard is a lawyer and the founder and managing director of Quadrant Law LLC.

4.3 Save for the Acquisition, none of the Joint Offerors is related to or have any dealings with the Company, its subsidiaries, the directors of the Company and the substantial shareholders of the Company.

5. INFORMATION ON THE COMPANY

The Company was incorporated in Singapore on 12 August 2011 and was listed on the Catalist board of the SGX-ST on 27 May 2019.

Based on the annual report of the Company for the financial year ended 31 December 2021 and publicly available information, the Company (together with its subsidiaries, the "**Group**") is a creative tech group incorporating innovators, technologists and creative capabilities to drive enterprise and consumer value. Its main subsidiaries include:

Name of Subsidiary	Principal Activities
REVEZ Motion Pte. Ltd.	Design and develop immersive and interactive multimedia solutions

Name of Subsidiary	Principal Activities
IOIO Lab Pte. Ltd.	Design and develop Information Technology, Software as a Service (SaaS), and immersive and interactive multimedia on-ground solutions
PGK Digital Networks Pte. Ltd.	A media owner and operator of innovative digital TV networks, out-of-home digital advertising networks, and digital sport and media networks

As at the Announcement Date, the Company has an issued and paid-up share capital of S\$62,298,166.099 comprising 167,499,937 issued Shares and does not have any treasury shares². Based on publicly available information, as at the Announcement Date, the Company does not have any outstanding options, rights, warrants or other instruments convertible into, exercisable for or redeemable with, any Shares.

As at the Announcement Date, the directors of the Company are Mr. Koh Choon Hui (Chairman and Independent Director), Mr. Neo Wee Han Victor (Executive Director, Group Chief Executive Officer and Deputy Board Chairman), Mr. Lim Kian Sing (Executive Director and Group Chief Operating Officer), Mr. Chang Yew Kong (Independent Director) and Mr. Tan Chade Phang (Independent Director).

6. RATIONALE FOR THE OFFER

The Joint Offerors are making the Offer as a result of the Acquisition, solely to comply with the requirements of the Code.

7. THE JOINT OFFERORS' INTENTIONS FOR THE COMPANY

There is currently no intention to (a) introduce any major changes to the existing businesses of the Group, (b) re-deploy the fixed assets of the Group, or (c) discontinue the employment of the employees of the Group, other than in the ordinary course of business. However, the Joint Offerors will, on close of the Offer, review their strategic options in relation to the existing businesses of the Group to release the value of the existing businesses, and consider possible acquisitions, disposals, joint ventures, business partnerships and business model transformation opportunities which are in the interests of the Group. This includes, among others, seeking approval from the Shareholders of the Group to diversify its businesses. Pending the outcome of such review and subject thereto, the Joint Offerors may make changes to the operations and businesses of the Group. Accordingly, the Joint Offerors retain the flexibility to explore options or opportunities which may present themselves and to consider any options with respect to making any major changes to the businesses of the Group (including re-deployment of fixed assets of the Group) and with respect to the continued employment of the employees of the Group.

8. LISTING STATUS AND COMPULSORY ACQUISITION

8.1 Listing Status

Under Rule 1104 of the SGX-ST Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), in the event that the Joint Offerors and parties acting in concert with the Joint Offerors should, as a result of the Offer or otherwise, own or control more than 90% of the total number of issued Shares, the SGX-ST may suspend the trading of the Shares on the SGX-ST until such time when the SGX-ST is satisfied that at least 10% of the total number of issued Shares are

² Based on ACRA Profile Search

held by at least 200 Shareholders who are members of the public. Under Rule 1303(1) of the Catalist Rules, where the Joint Offerors succeed in garnering acceptances exceeding 90% of the total number of issued Shares, thus causing the percentage of the total number of issued Shares held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares at the close of the Offer.

Shareholders are advised to note that Rule 723 of the Catalist Rules requires the Company to ensure that at least 10% of the total number of issued Shares is at all times held by the public. In addition, under Rule 724(1) of the Catalist Rules, if the percentage of the Shares held in public hands falls below 10 per cent., the Company must, as soon as practicable, notify its sponsor of that fact and announce that fact and the SGX-ST may suspend trading of all the Shares on the SGX-ST.

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 Shares in public hands to at least 10% failing which the Company may be delisted from the SGX-ST.

8.2 **Compulsory Acquisition**

Pursuant to Section 215(1) (read with Section 215AA) of the Companies Act 1967 of Singapore ("**Companies Act**"), if the Joint Offerors receive valid acceptances pursuant to the Offer and/or acquires such number of Offer Shares at the close of the Offer in respect of not less than 90% of the total number of issued Shares (excluding treasury shares and other than those already held by the Joint Offerors, their related corporations or their respective nominees as at the date of the Offer), the Joint Offerors will be entitled to exercise the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer ("**Dissenting Shareholders**") on the same terms as those offered under the Offer. Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Joint Offerors to acquire their Shares at the Offer Price in the event that the Joint Offerors acquire, pursuant to the Offer, such number of Shares which, together with the Shares held by the Joint Offerors, their related corporations or their respective nominees, comprise or include 90% or more of the total number of issued Shares as at the close of the Offer. Dissenting Shareholders who wish to exercise such right are advised to seek their own independent legal advice.

If the right under Section 215(1) (read with Section 215AA) of the Companies Act is available, the Joint Offerors do not intend to exercise their rights of compulsory acquisition under Section 215(1) (read with Section 215AA) of the Companies Act to acquire those Offer Shares not acquired by the Joint Offerors pursuant to the Offer.

8.3 **Intention to Maintain the Present Listing Status**

It is the current intention of the Joint Offerors to maintain the present listing status of the Company on the Catalist of the SGX-ST following the completion of the Offer. As stated in Section 8.2 of this Announcement, the Joint Offerors do not intend to, exercise their right under Section 215(1) of the Companies Act. Accordingly, in the event that the percentage of Shares held in public hands falls below 10% and the SGX-ST suspends trading of the Shares, the Joint Offerors intend to take such steps which are necessary to restore the Company's public float in order to maintain the listing status of the Company. However, there is no assurance that timely and appropriate actions can be taken as these are dependent on *inter alia* prevailing market conditions at the relevant time. In the event that the public float of the Company cannot be achieved, trading in the Shares may continue to be suspended and/or the Company may be delisted.

9. DISCLOSURE OF HOLDINGS, DEALINGS AND OTHER ARRANGEMENTS IN RELEVANT SECURITIES

9.1 Holdings in Relevant Securities

Save as disclosed in paragraph 1.1 above, as at the Offer Announcement Date, based on the latest information available to the Joint Offerors, none of the Joint Offerors and parties acting in concert with them) ("**Relevant Persons**") owns, controls or has agreed to acquire any:

- (a) Shares;
- (b) securities which carry voting rights in the Company; or
- (c) convertible securities, warrants, options or derivatives in respect of the Shares or securities which carry voting rights in the Company,

(collectively "**Relevant Securities**").

9.2 Dealings

Save as disclosed in paragraph 1.1 above and based on the latest information available to the Joint Offerors, none of the Relevant Persons has dealt for value in any Relevant Securities during the period commencing six (6) months prior to the Offer Announcement Date and ending on the Offer Announcement Date ("**Reference Period**").

9.3 Further Enquiries

In the interests of confidentiality, the Joint Offerors have not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with the Joint Offerors in connection with the Offer. Further enquiries will be made of such persons and the relevant disclosures, if any, will be made in due course and in the Offer Document.

9.4 Disclosure of Dealings

In accordance with the Code, the associates (as defined under the Code, and which includes all substantial shareholders) of the Company and the Joint Offerors are hereby reminded to disclose their dealings in any securities of the Company under Rule 12 of the Code.

9.5 Other Arrangements

Save as disclosed in this announcement, as at the Offer Announcement Date and based on the latest information available to the Joint Offerors, none of the Relevant Persons has:

- (a) entered into an arrangement (whether by way of option, indemnity or otherwise) in relation to shares of the Company or the Joint Offerors which might be material to the Offer;
- (b) granted any security interest relating to any Relevant Securities to another person, whether through a charge, pledge or otherwise;
- (c) borrowed any Relevant Securities from another person (excluding borrowed Relevant Securities which have been on-lent or sold); or

(d) lent any Relevant Securities to another person.

10. **CONFIRMATION OF FINANCIAL RESOURCES**

Virtus Law LLP, in its capacity as the legal adviser to the Joint Offerors in connection with the Offer, confirms that, sufficient financial resources are available to the Joint Offerors to satisfy full acceptances of the Offer on the basis of the Offer Price.

11. **ELECTRONIC DESPATCH OF THE OFFER DOCUMENT**

The Offer Document setting out the terms and conditions of the Offer and enclosing the relevant form(s) of acceptance will be despatched to the holders of the Offer Shares not earlier than 14 days and not later than 21 days from the Announcement Date. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of the Offer Document. Pursuant to the Securities Industry Council's ("SIC") Public Statement on Despatch of Take-Over Documents under the Code issued on 6 May 2020 and the SIC's Public Statement on the Extension of the Temporary Measures to allow for Electronic Despatch of Take-Over Documents under the Code issued on 29 September 2020, subject to the SIC's approval, the Joint Offerors have opted to electronically despatch the Offer Document setting out the terms and conditions of the Offer. Accordingly, the Joint Offerors intend to write to the SIC to request for their approval in connection therewith. An electronic copy of the Offer Document will be published on the website of the SGX-ST at <https://www.sgx.com> in due course. In connection with the electronic despatch of the Offer Document which is subject to the SIC's approval, a hardcopy notification containing instructions on how to access the electronic copy of the Offer Document ("**Hardcopy Notification**"), together with the appropriate hardcopy form(s) for acceptance of the Offer ("**Acceptance Forms**"), will be despatched by the Joint Offerors to the Shareholders not earlier than 14 days and not later than 21 days from the Announcement Date. Shareholders are advised to read the Offer Document and the Acceptance Forms, when despatched electronically and by post respectively (subject to the SIC's approval), carefully.

Shareholders of the Company and potential investors should exercise caution and seek appropriate independent professional advice when dealing in the Shares.

12. **OVERSEAS SHAREHOLDERS**

12.1 **Overseas Jurisdictions**

This Announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement in any overseas jurisdiction in contravention of any applicable law. The Offer will be made solely by the Offer Document and the relevant form(s) of acceptance accompanying the Offer Document, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

The release, publication or distribution of this Announcement in certain overseas jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement is released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Joint Offerors and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

12.2 **Overseas Shareholders**

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the register of members of the Company or in the records of The Central Depository (Pte) Limited (as the case may be) (each an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable legal requirements in the relevant overseas jurisdictions. **For the avoidance of doubt, the Offer is open to all Shareholders holding Offer Shares, including those to whom the Offer Document and relevant form(s) of acceptance may not be sent.** Further details in relation to Overseas Shareholders will be contained in the Offer Document.

The Joint Offerors reserve the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders who are not resident in Singapore by announcement to the SGX-ST or notice and, if necessary, by paid advertisement in a daily newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement, notice or advertisement.

13. **CAUTIONARY STATEMENT**

SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN TRADING IN THE SHARES, AND WHERE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD CONSULT THEIR STOCKBROKER, BANK MANAGER, ACCOUNTANT, SOLICITOR, TAX ADVISER OR OTHER PROFESSIONAL ADVISERS.

14. **RESPONSIBILITY STATEMENT**

Each Joint Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts that have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading and accepts joint and several responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company), the sole responsibility of each Joint Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
Lim Quee Lan and Tan Kim Swee Bernard

7 December 2022

Any inquiries relating to this Announcement, or the Offer should be directed during office hours to the following:

Contact Person: Douglas Koh
Tel: (65) 6602 6601

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors must not place undue reliance on any forward-looking statement, and the Joint Offerors undertake no obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.