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## VOLUNTARY UNCONDITIONAL CASH OFFER

by



**UNITED OVERSEAS BANK LIMITED**  
(Company Registration No.: 193500026Z)  
(Incorporated in the Republic of Singapore)



**MAYBANK SECURITIES PTE. LTD.**  
(Company Registration No.: 197201256N)  
(Incorporated in the Republic of Singapore)

for and on behalf of

**VERVEINE PTE. LTD.**  
(Company Registration No.: 202306811W)  
(Incorporated in the Republic of Singapore)

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

**G. K. GOH HOLDINGS LIMITED**  
(Company Registration No.: 199000184D)  
(Incorporated in the Republic of Singapore)

### **DEALINGS DISCLOSURE, LEVEL OF ACCEPTANCES, OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS, FINAL CLOSING DATE AND LOSS OF FREE FLOAT**

#### **1. INTRODUCTION**

United Overseas Bank Limited (“**UOB**”) and Maybank Securities Pte. Ltd. (“**Maybank**”, and together with UOB, the “**Financial Advisers**”) refer to:

- (i) the announcement released on 28 February 2023 (the “**Offer Announcement**”), for and on behalf of Verveine Pte. Ltd. (the “**Offeror**”), in relation to the voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of G. K. Goh Holdings Limited (the “**Company**”); and
- (ii) the formal offer document dated 14 March 2023 containing the terms and conditions of the Offer and related documents (the “**Offer Document**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

## 2. DEALINGS BY A CONCERT PARTY

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, and based on information received by the Offeror on 6 April 2023 from GKG Investment Holdings Pte Ltd (“**GKGI**”), the Financial Advisers wish to announce, for and on behalf of the Offeror, that GKGI, a concert party of the Offeror and who has provided the Irrevocable Undertaking, has acquired the following Shares on 6 April 2023 (the “**Acquired Shares**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”)<sup>1</sup>, details of which are set out below:

S/N	Description	
1.	Total number of Acquired Shares	39,600
2.	Approximate percentage of the total number of Shares <sup>2</sup> constituted by the Acquired Shares	0.01% <sup>(1)</sup>
3.	Consideration paid per Share for the Acquired Shares, excluding brokerage fees, clearing fees and applicable taxes	S\$1.26
4.	Resultant total number of Shares owned, controlled or agreed to be acquired by GKGI (excluding valid acceptances of the Offer) after the dealing	203,753,022
5.	Approximate resultant percentage of the total number of Shares owned, controlled or agreed to be acquired by GKGI (excluding valid acceptances of the Offer) after the dealing	64.83% <sup>(1)</sup>

**Note:**

(1) Rounded to the nearest two (2) decimal places.

## 3. LEVEL OF ACCEPTANCES AND AGGREGATE SHAREHOLDINGS

The Financial Advisers wish to announce, for and on behalf of the Offeror, that as at 6 p.m. (Singapore time) on 6 April 2023, the total number of Shares (i) for which valid acceptances of the Offer have been received; (ii) held by the Offeror and persons acting or deemed to be acting in concert with the Offeror (“**Offeror Concert Parties**”) before the Offer Announcement Date; and (iii) acquired or agreed to be acquired by the Offeror and the Offeror Concert Parties between the Offer Announcement Date and up to 6 p.m. (Singapore time) on 6 April 2023, are as follows:

<sup>1</sup> In this Announcement, Shares agreed to be acquired pursuant to a trade on the SGX-ST on a trading day shall be regarded as being acquired on such trading day, notwithstanding that settlement of that trade will occur on a later trading day.

<sup>2</sup> In this Announcement, references to the total number of Shares are calculated based on a total of 314,283,137 Shares in issue (excluding treasury shares) as at the date of this Announcement.

	Number of Shares	% <sup>(1)</sup>
Shares owned, controlled or agreed to be acquired as at the Offer Announcement Date by:		
(i) the Offeror	0	0
(ii) the Offeror Concert Parties	197,730,222	62.91
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 6 p.m. (Singapore time) on 6 April 2023 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	7,722,500	2.46
(ii) the Offeror Concert Parties	6,104,300	1.94
Valid acceptances of the Offer as at 6 p.m. (Singapore time) on 6 April 2023 received from:		
(i) Shareholders (other than the Offeror Concert Parties)	71,389,562	22.72
(ii) the Offeror Concert Parties	203,558,822	64.77
<b>Total number of (i) Shares owned, controlled or agreed to be acquired by <u>the Offeror</u> and (ii) valid acceptances of the Offer as at 6 p.m. (Singapore time) on 6 April 2023</b>	282,670,884	89.94
<b>Total number of (i) Shares owned, controlled or agreed to be acquired by <u>the Offeror and the Offeror Concert Parties</u> and (ii) valid acceptances of the Offer from Shareholders (other than the Offeror Concert Parties) as at 6 p.m. (Singapore time) on 6 April 2023</b>	282,946,584	90.03

#### 4. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

The Financial Advisers wish to announce, for and on behalf of the Offeror, that the Offeror has, as at 6 p.m. (Singapore time) on the date of this Announcement received valid acceptances (which have not been withdrawn) in respect of such number of Shares, which, when taken together with the Shares owned, controlled, acquired or agreed to be acquired before or during the Offer, results in the Offeror and the Offeror Concert Parties holding 90 per cent. or more of the total number of Shares in issue (excluding any treasury shares) as at the close of the Offer.

**Accordingly, as the Acceptance Condition has been satisfied, the Offer is hereby declared to be unconditional in all respects.**

#### 5. FINAL CLOSING DATE

**Pursuant to Rule 22.6 of the Code, after an Offer has become or is declared unconditional as to acceptances, the Offer must remain open for acceptance for not less than 14 days after the date on which the Offer would otherwise have closed.**

Accordingly, the Financial Advisers wish to announce, for and on behalf of the Offeror, that the Closing Date of the Offer is extended from 5.30 p.m. (Singapore time) on 11 April 2023 to 5.30 p.m. (Singapore time) on 25 April 2023 (the “Final Closing Date”). Notice is hereby given that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date, and acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

## 6. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT

6.1 **Shareholders who have accepted the Offer.** Shareholders who have validly accepted the Offer on or prior to the date of this Announcement are not required to take any action in relation to the Offer and can expect to receive payment within seven (7) Business Days after the date of this Announcement in accordance with the terms as set out in the Offer Document.

6.2 **Shareholders who have not accepted the Offer.** Shareholders who wish to accept the Offer but have not done so may do so by following the procedures for acceptance as set out in Appendix 2 to the Offer Document and in the relevant Acceptance Forms. Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Forms in accordance with the instructions therein and as set out in the Offer Document.

**Acceptances of the Offer must be received no later than 5.30 p.m. (Singapore time) on the Final Closing Date.**

Shareholders who validly accept the Offer after the date of this Announcement (but on or before 5.30 p.m. (Singapore time) on the Final Closing Date) can expect to receive payment within seven (7) Business Days after the Date of Receipt by the Offeror of the valid acceptance from such Shareholder in accordance with the terms as set out in the Offer Document.

6.3 **Acceptance Procedures for CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to accept the Offer on or prior to the Final Closing Date. CPFIS Investors and SRS Investors will receive payment in respect of their Shares validly tendered in acceptance of the Offer through appropriate intermediaries in their respective CPF investment accounts and SRS investment accounts.

## 7. LOSS OF FREE FLOAT, TRADING SUSPENSION AND DELISTING

Under Rule 723 of the Listing Manual, the Company must ensure that at least 10% of the total number of the Shares (excluding treasury Shares) is at all times held by the public (the “**Free Float Requirement**”). As the Offeror has received acceptances of the Offer in respect of such number of Shares which would bring the holdings owned by the Offeror and the Offeror Concert Parties to above 90 per cent. of the total number of issued Shares (excluding treasury shares), under Rule 1105 of the Listing Manual, 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 per cent. of the Shares in issue (excluding treasury shares) are held by at least 500 Shareholders who are members of the public.

As at the date of this Announcement, the Free Float Requirement is not satisfied and as stated in the Offer Document, the Offeror does not intend to support any action or take any steps to restore the free float of the Shares or to maintain the listing status of the Company. The Offeror intends to take steps to delist the Company from the Official List of the SGX-ST following the close of the Offer.

## **8. INDEPENDENT ADVICE**

You should read and consider carefully the views of the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”) and those of the independent financial adviser to the Independent Directors on the Offer, as set out in the Company’s circular to Shareholders dated 28 March 2023, before taking any action in relation to the Offer.

The Financial Advisers are acting for and on behalf of the Offeror and do not purport to advise the Shareholders, or any other person. In preparing the Offer Document on behalf of the Offeror, the Financial Advisers have not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any individual Shareholder. A Shareholder must make his own decision as to whether to accept the Offer.

**If a Shareholder is in any doubt as to the action that he should take, such Shareholder should immediately seek advice from his relevant financial, legal or tax advisers or other independent financial adviser.**

## **9. RESPONSIBILITY STATEMENT**

The directors of the Offeror (including those 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.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, in relation to the Company), the sole responsibility of the directors of the 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

**United Overseas Bank Limited and Maybank Securities Pte. Ltd.**

For and on behalf of

**Verveine Pte. Ltd.**

**6 April 2023**

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

**United Overseas Bank Limited**  
**Mergers & Acquisitions**  
Tel: +65 6539 7066

**Maybank Securities Pte. Ltd.**  
**Investment Banking & Advisory**  
Tel: +65 6231 5184

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 and conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s 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 may differ materially from those described in such forward-looking statements. Shareholders and other investors should not place undue reliance on such forward-looking statements. Neither the Offeror nor the Financial Advisers guarantees any future performance or event or undertakes any 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.*