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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)

LEVEL OF ACCEPTANCES

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**”);
- (ii) the formal offer document dated 14 March 2023 containing the terms and conditions of the Offer and related documents (the “**Offer Document**”);
- (iii) the announcement dated 6 April 2023 in relation to, *inter alia*, (a) the Offer being declared unconditional in all respects on the same date; and (b) the final closing date of the Offer of 25 April 2023 (the “**Final Closing Date**”); and

- (iv) the announcement dated 10 April 2023 in relation to the level of acceptances of the Offer and compulsory acquisition under Section 215(1) of the Companies Act.

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

2. 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 18 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 18 April 2023, are as follows:

	Number of Shares	% ¹
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 18 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 18 April 2023 received from:		
(i) Shareholders (other than the Offeror Concert Parties)	84,399,831	26.85
(ii) the Offeror Concert Parties	203,834,522	64.86
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 18 April 2023	295,956,853	94.17

¹ The percentage figures are calculated based on the total number of Shares in issue (excluding treasury shares), being 314,283,137 Shares as at the date of this Announcement and rounded to the nearest two decimal places.

3. 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.

18 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.