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VOLUNTARY UNCONDITIONAL CASH OFFER

by



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

and



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)

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT 1967

1. INTRODUCTION

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

- (i) the voluntary unconditional cash offer (the "**Offer**") made by the Financial Advisers for and on behalf of Verveine Pte. Ltd. (the "**Offeror**") 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 released on 6 April 2023 (the “**Offer Unconditional Announcement**”), for and on behalf of the Offeror, in relation to, *inter alia*, (i) the Offer being declared unconditional in all respects on the same date; and (ii) the final closing date of the Offer of 25 April 2023 (the “**Final Closing Date**”);
- (iv) the announcement released on 10 April 2023 (the “**Compulsory Acquisition Announcement**”), for and on behalf of the Offeror, in relation to, *inter alia*, the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act;
- (v) the announcement released on 20 April 2023 (the “**Despatch of Notices Announcement**”), for and on behalf of the Offeror, in relation to, *inter alia*, the despatch of a letter (the “**Compulsory Acquisition Letter**”) to Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”) and two notices, each in the form prescribed under the Companies Act, pursuant to Section 215(1) of the Companies Act (“**Form 57**”) and Section 215(3) of the Companies Act (“**Form 58**”) respectively;
- (vi) the announcement released on 24 April 2023 by the Company in relation to the receipt of the approval from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the proposed delisting of the Company from the SGX-ST (the “**Approval for Proposed Delisting Announcement**”); and
- (vii) the announcement released on 25 April 2023 (the “**Close of Offer Announcement**”), for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer.

Electronic copies of the Offer Announcement, the Offer Document, the Offer Unconditional Announcement, the Compulsory Acquisition Announcement, the Despatch of Notices Announcement, the Compulsory Acquisition Letter, Form 57, Form 58, the Approval for Proposed Delisting Announcement and the Close of Offer Announcement are available on the website of the SGX-ST at www.sgx.com.

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

2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

- 2.1 **Compulsory Acquisition Exercise.** The Financial Advisers wish to announce, for and on behalf of the Offeror, that the Offeror has, today, exercised its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire, at the Offer Price of S\$1.26 in cash for each Share, all the Shares of the Dissenting Shareholders (“**Compulsory Acquisition Exercise**”).
- 2.2 **Registration of Transfer.** Upon the settlement of the Offer Consideration by the Offeror, the Company will cause to be transferred to the Offeror all such Shares held by the Dissenting Shareholders and register the Offeror as the holder of all such Shares as soon as practicable.
- 2.3 **Settlement.** Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57, as soon as practicable after the date of this Announcement:

- 2.3.1 in respect of Shares held by Dissenting Shareholders who are Depositors, The Central Depository (Pte) Limited (“**CDP**”) will, on the Offeror’s behalf, credit the aggregate Offer Consideration payable in respect of such Shares directly to the designated bank account of such Dissenting Shareholders for Singapore Dollars via CDP’s Direct Crediting Service (“**DCS**”). In the event that a Dissenting Shareholder is not subscribed to CDP’s DCS, any monies to be paid shall be credited to such Dissenting Shareholder’s Cash Ledger, subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distributions are as defined therein); and
- 2.3.2 in respect of Shares held by Dissenting Shareholders in scrip form, Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Registrar**”) will, on behalf of the Offeror, despatch a Singapore Dollars crossed cheque drawn on a bank in Singapore for the aggregate Offer Consideration payable in respect of such Shares to such Dissenting Shareholders by ordinary post, at the risk of such Dissenting Shareholders, to the addresses of such Dissenting Shareholders as they appear in the register of members of the Company, as maintained by the Registrar.
- 2.4 **Delisting.** Following the completion of the Compulsory Acquisition Exercise, the Company will become a wholly-owned subsidiary of the Offeror and will be delisted from the Main Board of the SGX-ST (the “**Delisting**”). The date and time of the Delisting will be announced by the Company in due course.

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.

22 May 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.
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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.