

MANDATORY UNCONDITIONAL CASH OFFER

by



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Company Registration Number: 193200032W)
(Incorporated in Singapore)

for and on behalf of

SANJURO UNITED PTE. LTD.

(Company Registration Number: 202003823M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of

HWA HONG CORPORATION LIMITED

(Company Registration Number: 195200130C)
(Incorporated in the Republic of Singapore)

other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as
at the date of the Offer

DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("**OCBC**") refers to:

- (a) the announcement dated 17 May 2022 issued by OCBC, for and on behalf of Sanjuro United Pte. Ltd. (the "**Offeror**"), in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Hwa Hong Corporation Limited, other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;
- (b) the formal offer document dated 31 May 2022 (the "**Offer Document**") containing the terms and conditions of the Offer despatched to Shareholders on 31 May 2022;
- (c) the announcement released by OCBC, for and on behalf of the Offeror, on 7 June 2022 in relation to, *inter alia*, the revision of the Offer Price to S\$0.40 in cash for each Offer Share;

- (d) the written notification dated 22 June 2022 in respect of, *inter alia*, the revision of the Offer Price despatched to Shareholders on 22 June 2022;
- (e) the announcement released by OCBC (the "**MGO Announcement**"), for and on behalf of the Offeror, on 5 July 2022 in relation to, *inter alia*, the conversion of the Offer to a mandatory conditional cash offer ("**MGO**"), as supplemented by the corrigendum to the MGO Announcement issued by OCBC, for and on behalf of the Offeror on 14 July 2022;
- (f) the written notification dated 15 July 2022 in respect of, *inter alia*, the conversion of the Offer to an MGO despatched to Shareholders on 15 July 2022 ("**Written Notification**"); and
- (g) the announcement released by OCBC, for and on behalf of the Offeror, on 1 August 2022 in relation to, *inter alia*, (i) the close of the Offer and (ii) the Offeror being entitled to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act (the "**Compulsory Acquisition Announcement**").

All capitalised terms used but not defined herein shall have the same meanings given to them in the Offer Document and Written Notification, unless otherwise expressly stated or the context otherwise requires. References to "**Offer**" in this Announcement shall be taken to refer to the MGO.

2. **DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION**

As stated in the Compulsory Acquisition Announcement, the Offeror is entitled to, and intends to, exercise its right to compulsorily acquire all the remaining Shares from Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") pursuant to Section 215(1) of the Companies Act, at a price equal to the Final Offer Price. Accordingly, the Offeror has today despatched to the Dissenting Shareholders the following documents:

- (a) a letter in relation to, *inter alia*, the Offeror's exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act and the right of Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them (the "**Letter**"); and
- (b) the relevant forms prescribed under the Companies Act in relation to Sections 215(1) and 215(3) of the Companies Act, namely, Form 57 ("**Form 57**") and Form 58 ("**Form 58**") respectively.

Electronic copies of the Letter, Form 57 and Form 58 are available on the website of the SGX-ST at <https://www.sgx.com>.

As the Offeror will be proceeding to compulsorily acquire all the remaining Shares of the Dissenting Shareholders pursuant to Section 215(1) of the Companies Act, the Dissenting Shareholders need not take any action in relation to Form 58 (in relation to Section 215(3) of

the Companies Act). Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act are advised to seek their own independent legal advice.

Any Dissenting Shareholder who is in doubt in relation to the matters referred to in this Announcement or as to the action he/she should take should consult his/her stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Issued by

OVERSEA-CHINESE BANKING CORPORATION LIMITED

For and on behalf of

SANJURO UNITED PTE. LTD.

12 August 2022

Any inquiries relating to this Announcement or the compulsory acquisition should be directed from 9.30 a.m. to 5.30 p.m. (Singapore time) to Oversea-Chinese Banking Corporation Limited helpline at (65) 6530 1275.

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 "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "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 investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor OCBC undertakes any obligation to update publicly or revise any forward-looking statements.