

## VOLUNTARY UNCONDITIONAL CASH OFFER

by



**Oversea-Chinese Banking Corporation Limited**  
(Incorporated in Singapore)  
(Company Registration No.: 193200032W)

for and on behalf of

**M-Universe Investments Pte. Ltd.**  
(Incorporated in Singapore)  
(Company Registration No.: 201912256E)

to acquire all of the issued ordinary shares  
in the capital of

**Memtech International Ltd.**  
(Incorporated in Singapore)  
(Company Registration No.: 200312032Z)

other than those already owned, controlled or agreed to be acquired by  
M-Universe Investments Pte. Ltd., its related corporations or their respective nominees

### DESPATCH OF NOTICES PURSUANT TO SECTION 215(1) AND SECTION 215(3) OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE (THE “COMPANIES ACT”)

#### 1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) refers to the following:

- (i) the announcement dated 14 May 2019 released by OCBC Bank, for and on behalf of M-Universe Investments Pte. Ltd. (the “**Offeror**”), in relation to the voluntary conditional cash offer (the “**Offer**”) made by the Offeror for all of the issued ordinary shares (“**Shares**”) in the capital of Memtech International Ltd. (the “**Company**”), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees (the “**Offer Announcement**”);
- (ii) the formal offer document dated 31 May 2019 containing the terms and conditions of the Offer (the “**Offer Document**”); and
- (iii) the announcement dated 28 June 2019 released by OCBC Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (the “**Offer Unconditional Announcement**”).

Copies of the Offer Announcement, the Offer Document and the Offer Unconditional Announcement are available on the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at [www.sgx.com](http://www.sgx.com).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

## **2. COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT AND RIGHT UNDER SECTION 215(3) OF THE COMPANIES ACT**

**2.1 Compulsory Acquisition.** As stated in the Offer Unconditional Announcement, as the Offeror has received valid acceptances in respect of such number of Shares which, when taken together with the Shares acquired or agreed to be acquired from the date of the Offer Document, is not less than 90 per cent. of the total number of Shares in issue (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer Document), the Offeror is entitled, and intends to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”) on the same terms as those offered under the Offer.

**2.2 Notice.** In connection therewith, OCBC wishes to announce, for and on behalf of the Offeror, that the Offeror has, as at the date of this Announcement, given notice in the form prescribed under the Companies Act (“**Form 57**”) pursuant to Section 215(1) of the Companies Act, together with a cover letter (the “**Letter**”), to the Dissenting Shareholders.

The Offeror has also despatched, together with the Letter, a Notice to Non-Assenting Shareholders in the form prescribed under the Companies Act (“**Form 58**”) pursuant to Section 215(3) of the Companies Act, whereby the Dissenting Shareholders may, within three months from the date of Form 58 (that is, by 11 October 2019), require the Offeror to acquire their Shares on the same terms as those offered under the Offer.

For the avoidance of doubt, Shareholders who have already tendered all their Shares in acceptance of the Offer or Shareholders who are to tender all their Shares in acceptance of the Offer between the date of this Announcement and the Closing Date (as defined in the Offer Unconditional Announcement), may disregard the Letter, Form 57 and Form 58.

**If you have already (i) validly accepted the Offer in respect of all your Offer Shares by completing and returning the Form of Acceptance and Authorisation for Offer Shares (the “**FAA**”) or Form of Acceptance and Authorisation for Offer Shares (the “**FAT**”) (collectively, the “**Acceptance Forms**”) (as the case may be) or (ii) sold all your Shares on the SGX-ST prior to the date of this Announcement, please disregard the Letter and the accompanying Form 57 and Form 58.**

Electronic copies of the Letter, Form 57 and Form 58 are available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

**2.3 Exercise of Compulsory Acquisition.** The Offeror intends to exercise its right of compulsory acquisition pursuant to Section 215(1) of the Companies Act to acquire all the Shares held by the Dissenting Shareholders on or after 14 August 2019 (the “**Transfer**”

**Date**”), being after the expiration of one month from the date of Form 57, subject to and on the terms set out in Form 57.

**2.4 Registration of Transfer.** Upon the settlement of the aggregate consideration for the Offer, being the Offer Price of **S\$1.35** (in cash) for each Share (the **“Offer Consideration”**), to the Company 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 those Shares as soon as practicable. The aggregate Offer Consideration will be credited by the Company into a separate bank account and held by the Company on trust for the Dissenting Shareholders.

**2.5 Settlement.** Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57:

- (i) in respect of the Shares held by the Dissenting Shareholders which are held through Securities Accounts maintained with The Central Depository (Pte) Limited (**“CDP”**), CDP will, on the Offeror’s behalf, despatch remittances in the form of S\$ crossed cheques drawn on a bank in Singapore for the appropriate aggregate amounts of the Offer Consideration payable in respect of such Shares to such Dissenting Shareholders by ordinary post, at the risk of such Dissenting Shareholders, to their address as it appears in the records of CDP, or by such other manner as the Dissenting Shareholder may have agreed with CDP for the payment of any cash distribution; and
- (ii) in respect of the Shares held by the Dissenting Shareholders which are held in scrip form, M & C Services Private Limited (the **“Registrar”**) will, on the Offeror’s behalf, despatch S\$ crossed cheques drawn on a bank in Singapore for the appropriate aggregate amounts of the Offer Consideration payable in respect of such Shares to such Dissenting Shareholders by ordinary post, at the risk of such Dissenting Shareholders, to their address as it appears in the register of members of the Company, as maintained by the Registrar,

as soon as practicable after the Transfer Date.

### **3. TRADING SUSPENSION AND DELISTING**

**3.1 Free Float Requirement.** Rule 723 of the Listing Manual requires the Company to ensure that at least 10 per cent. of the total number of Shares (excluding treasury shares) is at all times held by the public (the **“Free Float Requirement”**). As stated in the Offer Unconditional Announcement, the Free Float Requirement is no longer satisfied. As stated in the Offer Document, the Offeror does not intend to maintain or support any action taken or to be taken to meet the Free Float Requirement or maintain the present listing status of the Company.

**3.2 Listing Status of the Company.** Pursuant to Rule 1303(1) of the Listing Manual, the **SGX-ST will suspend trading of the listed securities, being the Shares, of the Company on the SGX-ST, at the close of the Offer. The Company will be delisted from the SGX-ST upon the completion of the compulsory acquisition by the Offeror under Section 215(1) of the Companies Act. The date on which the Company will be delisted from the SGX-ST will be announced in due course.**

#### 4. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any 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 has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

**Oversea-Chinese Banking Corporation Limited**

For and on behalf of

**M-Universe Investments Pte. Ltd.**

11 July 2019

Any enquiries relating to this Announcement or the Offer should be directed during office hours to Oversea-Chinese Banking Corporation Limited at telephone number +(65) 6530 8462.

#### 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 of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor OCBC Bank guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.*