

VOLUNTARY UNCONDITIONAL GENERAL OFFER

By



UNITED OVERSEAS BANK LIMITED

(Incorporated in Singapore)

(Company Registration No.: 193500026Z)

for and on behalf of

APRICUS GLOBAL PTE. LTD.

(Incorporated in Singapore)

(Company Registration No.: 202116826R)

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

BOARDROOM LIMITED

(Incorporated in Singapore)

(Company Registration No.: 200003902Z)

other than those already owned, controlled or agreed to be acquired by the Offeror

DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to:

- (a) the announcement dated 10 January 2022 issued by UOB, for and on behalf of Apricus Global Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid up ordinary shares (the "**Shares**") in the capital of Boardroom Limited (the "**Company**") (excluding Shares held in treasury), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers;
- (b) the formal offer document dated 24 January 2022 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, to the shareholders of the Company ("**Shareholders**"), containing the terms and conditions of the Offer;
- (c) the written notification dated 24 January 2022 issued by UOB, for and on behalf of the Offeror, informing Shareholders of, *inter alia*, the electronic dissemination of the Offer Document and related documents and the manner for their electronic retrieval;

- (d) the announcement dated 27 January 2022 issued by UOB, 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**"); and
- (e) the announcement dated 21 February 2022 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer.

Capitalised terms used but not defined in this announcement ("**Announcement**") shall have the respective meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

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

- (a) a letter (the "**Letter**") with regard 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; and
- (b) the relevant forms prescribed under the Companies Act pursuant 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 have been published and may be accessed on the "Shareholder Information | Shareholder Announcements" page on the website of the Company at the following URL: <https://www.boardroomlimited.com/shareholder-information-2021>. Alternatively, the page may be accessed by scanning the following QR code:



As the Offeror will be proceeding to compulsorily acquire the Shares of the Dissenting Shareholders, Dissenting Shareholders need not take any action in relation to Form 58. Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the

Companies Act or who are in doubt as to their position are advised to seek their own independent legal advice.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by

United Overseas Bank Limited

For and on behalf of

Apricus Global Pte. Ltd.

25 February 2022

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

Announcements

This Announcement and all future announcements relating to or in connection with the Offer will be posted on the Company's website at <https://www.boardroomlimited.com>.

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", "target" 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 UOB undertakes any obligation to update publicly or revise any forward-looking statements.