

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

COMPLETION OF 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;

- (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; and
- (f) the announcement dated 25 February 2022 (the "**Despatch of CA Documents Announcement**") issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the despatch of the Letter, Form 57 and Form 58 (each as defined in the Despatch of CA Documents Announcement) to Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**").

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. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

UOB wishes to announce, for and on behalf of the Offeror, that the Offeror has, today, completed the exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Dissenting Shareholders. As at the date of this Announcement, the transfer of all the Shares held by the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the Dissenting Shareholders.

Accordingly, the Company is now a wholly-owned subsidiary of the Offeror.

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.
1 April 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

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.