

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE**  
**– ISSUE AND LISTING OF RIGHTS SHARES**

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*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement (as defined below).*

**1. INTRODUCTION**

The Board refers to the announcements dated 10 October 2022, 2 November 2022, 8 November 2022, 24 November 2022, 28 November 2022 and 19 December 2022, and the offer information statement dated 24 November 2022, in relation to the Rights Issue (the “**Offer Information Statement**”).

**2. ALLOTMENT AND ISSUANCE OF RIGHTS SHARES**

The Board wishes to announce that 102,480,337 Rights Shares were allotted and issued on 19 December 2022 pursuant to the Rights Issue.

The Rights Shares, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which fell before the date of allotment and issue of the Rights Shares.

Following the allotment and issuance of the 102,480,337 Rights Shares, the number of issued Shares has increased from 512,401,686 Shares to 614,882,023 Shares.

The Rights Shares will be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 21 December 2022 and the trading of such Rights Shares will commence with effect from 9.00 a.m. on the same day.

**3. TRADING OF ODD LOTS**

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market. Shareholders who hold odd lots of Shares may have difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Shares.

**By Order of the Board**

**CHESTER LEONG**  
**COMPANY SECRETARY**  
20 December 2022

## **IMPORTANT NOTICE**

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue or subscribe for, or any solicitation of any offer to acquire, any Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares except on the basis of the information contained in the Offer Information Statement. The information contained in this announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights Shares and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or an applicable exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and will contain detailed information about the Company and management, as well as financial statements. The Company has not registered and does not intend to register any of the securities referred to herein in the United States.

The distribution of this announcement into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Company's current view on future events.