

DLF HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201726076W)

MANDATORY UNCONDITIONAL CASH OFFER BY CEL IMPETUS CORPORATE FINANCE PTE. LTD. FOR AND ON BEHALF OF QRC PTE. LTD. (THE “OFFEROR”), FOR DLF HOLDINGS LIMITED

- APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

The board of directors (the “**Board**”) of DLF Holdings Ltd (the “**Company**” and together with its subsidiaries the “**Group**”) refer to the following announcements:

- (a) the announcement dated 20 September 2019, made by CEL Impetus Corporate Finance Pte. Ltd., for and on behalf of the Offeror, relating to the mandatory unconditional cash offer (the “**Offer**”) by the Offeror to acquire all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, excluding treasury shares and those already owned, controlled or agreed to be acquired by the Offeror (the “**Offer Announcement**”); and
- (b) the announcement made by the Company on 22 September 2019.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to inform the shareholders of the Company that it has appointed Asian Corporate Advisors Pte. Ltd. as the independent financial adviser (the “**IFA**”) to advise the directors of the Company, who are considered independent for the purposes of the Offer (the “**Independent Directors**”).

3. OFFEREE CIRCULAR

A circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors on the Offer will be despatched by the Company to the shareholders in due course.

In the meantime, shareholders are advised to exercise caution when dealing in the Shares and to refrain from taking any action which may be prejudicial to their interests until shareholders have considered the information set out in the formal offer document setting out the definitive terms and conditions of the Offer and the Offeree Circular,

including the advice of the IFA and the recommendation of the Independent Directors on the Offer.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including those who 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 (other than those relating to the Offeror and the Offer) 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, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement in its proper form and context.

By Order of the Board

Manfred Fan Chee Seng
Executive Chairman
27 September 2019

DLF Holdings Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 25 July 2018. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).