

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

– DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

The board of directors (the “**Board**”) of DLF Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 20 September 2019, made by CEL Impetus Corporate Finance Pte. Ltd. (“**CEL**”), 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, and the corresponding announcements made by the Company on 22 September 2019 and 27 September 2019.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the aforesaid announcements.

2. DESPATCH OF THE OFFER DOCUMENT

The Board wishes to inform the Shareholders that CEL has today announced, for and on behalf of the Offeror, that the offer document dated 11 October 2019 containing the terms and conditions of the Offer and enclosing the relevant form(s) of acceptance (the “**Offer Document**”) has been despatched to Shareholders on 11 October 2019.

The Offer is subject to the terms and conditions set out in the Offer Document, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. OFFEREE CIRCULAR

The Offeree Circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in relation to the Offer, will be sent to Shareholders within 14 days from the date of despatch of the Offer Document, i.e. no later than 25 October 2019.

The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in due course.

In the meantime, Shareholders are advised to exercise caution when dealing in the Shares and refrain from taking any action which may be prejudicial to their interests until they have considered the information set out in the 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. 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
11 October 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).