

## **DLF HOLDINGS LIMITED**

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

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### **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 OFFEREE CIRCULAR**

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## **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, 27 September 2019 and 11 October 2019.

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

## **2. DESPATCH OF THE OFFEREE CIRCULAR**

2.1 The Board wishes to inform the shareholders of the Company (the "**Shareholders**") that the Company has today despatched a circular dated 25 October 2019 (the "**Offeree Circular**") to the Shareholders.

2.2 The Offeree Circular contains, *inter alia*:

(a) the advice of Asian Corporate Advisors Pte. Ltd. the independent financial adviser to the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"); and

(b) the recommendation of the Independent Directors in respect of the Offer.

2.3 **Shareholders are advised to read and consider the Offeree Circular (in particular, the advice of the IFA to the Independent Directors, as well as the recommendation of the Independent Directors) carefully. Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

2.4 Any Shareholder who has not received the Offeree Circular within one (1) week from the date hereof should contact The Central Depository (Pte) Limited (the "**CDP**"), if he is a Depositor (as defined in the Offeree Circular), or the Company's share registrar (the "**Share Registrar**"), if he is a scrip holder, as the case may be, immediately at the addresses and telephone

numbers set out below during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to the Closing Date (as defined below):

CDP  
**The Central Depository (Pte) Limited**  
9 North Buona Vista Drive  
#01-19/20 The Metropolis  
Singapore 138588  
Tel: + 65 6535 7511

Share Registrar  
**Tricor Barbinder Share Registration Services**  
(a division of Tricor Singapore Pte. Ltd.)  
80 Robinson Road, #11-02  
Singapore 068898  
Tel: 6236 3550 / 6236 3555

All Shareholders should note that a copy of the Offeree Circular is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

### 3. CLOSING DATE

Shareholders should note that the Offer Document states that **the Offer will close at 5.30 p.m. (Singapore time) on 8 November 2019 (the "Closing Date") and notice is given that the Offer will not be extended, revised or open for acceptance beyond 5.30 p.m. (Singapore time) on the Closing Date.**

### 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

Fan Chee Seng  
Executive Chairman  
25 October 2019

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*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](mailto:sponsorship@ppcf.com.sg)).*