

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

- CLOSE OF OFFER

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, 11 October 2019 and 25 October 2019.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the offeree circular dated 25 October 2019 issued by the Company.

2. CLOSE OF OFFER AND FINAL LEVEL OF ACCEPTANCES FOR THE OFFER

As stated in the announcement dated 8 November 2019 made by CEL, for and on behalf of the Offeror:

- (a) the Offer has closed at 5.30 p.m. (Singapore time) on 8 November 2019. Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 8 November 2019 will be rejected; and
- (b) as at 5.30 p.m. (Singapore time) on 8 November 2019, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (including valid acceptances of the Offer) amount to an aggregate of 77,670,840 Shares, representing approximately 64.13% of the total number of Shares.

3. 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
8 November 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).