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## MANDATORY UNCONDITIONAL GENERAL OFFER

by



(Incorporated in Singapore)  
(Company Registration No.: 196800306E)

for and on behalf of

**SOAR R2M PTE. LTD.**

(Incorporated in Singapore)  
(Company Registration No.: 202412432M)

to acquire all of the issued ordinary shares  
in the capital of

**EU YAN SANG INTERNATIONAL LTD**

(Incorporated in Singapore)  
(Company Registration No.: 199302179H)

other than those already owned, controlled or agreed to be acquired by  
**SOAR R2M PTE. LTD.**

## INTENTION TO EXERCISE RIGHT OF COMPULSORY ACQUISITION AND FINAL CLOSING DATE

### 1. INTRODUCTION

#### 1.1 DBS Bank Ltd. ("**DBS**") refers to:

- 1.1.1 the announcements dated 4 April 2024 (the "**Pre-Conditional Offer Announcement**") and 22 May 2024 (the "**Offer Announcement**") released by DBS, for and on behalf of Soar R2M Pte. Ltd. (the "**Offeror**"), in relation to, *inter alia*, the mandatory unconditional general offer (the "**Offer**") for all the issued ordinary shares in the capital of Eu Yan Sang International Ltd (the "**Company**", and such shares, the "**Shares**"), other than those already owned, controlled or agreed to be acquired by the Offeror and any person acting in concert with it (the "**Offer Shares**");

- 1.1.2 the formal offer document dated 10 June 2024 (the **“Offer Document”**) containing the terms and conditions of the Offer, which was despatched to the shareholders of the Company (the **“Shareholders”**) on 10 June 2024; and
- 1.1.3 the announcement dated 5 July 2024 (the **“Extension of Offer Announcement”**) released by DBS, for and on behalf of the Offeror, in relation to, *inter alia*, the extension of the Closing Date.
- 1.2 Electronic copies of the Pre-Conditional Offer Announcement, the Offer Announcement, the Offer Document and the Extension of Offer Announcement are available on the corporate website of the Company at <https://www.euyansang.com.sg/en/newsroom/eyscorporate27.html>.
- 1.3 All capitalised terms used and not defined in this Announcement shall have the same meanings given to them in the Offer Document.

## 2. LEVEL OF ACCEPTANCES AND AGGREGATE SHAREHOLDING

Pursuant to Rule 28.1 of the Code, DBS wishes to announce, for and on behalf of the Offeror, that as at 5.00 p.m. (Singapore time) on 10 July 2024, the total number of Shares (i) held before the offer period, (ii) acquired or agreed to be acquired during the offer period, and (iii) for which valid acceptances of the Offer have been received, are as follows:

	Number of Shares	Percentage of the total number of Shares (%) <sup>(1)</sup>
Shares held as at 4 April 2024, being the Pre-Conditional Offer Announcement Date, by:		
(i) the Offeror	Nil	Nil
(ii) parties acting in concert with the Offeror (the <b>“Offeror’s Concert Parties”</b> )	Nil	Nil
Shares acquired or agreed to be acquired between the Pre-Conditional Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 10 July 2024 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror <sup>(2)</sup>	381,922,612	85.9
(ii) the Offeror’s Concert Parties	Nil	Nil
Valid acceptances of the Offer as at 5.00 p.m. (Singapore time) on 10 July 2024 received from:		
(i) the Offeror’s Concert Parties	Nil	Nil
(ii) Shareholders other than the Offeror’s Concert Parties	58,788,362	13.2

<b>Total number of Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror's Concert Parties (including valid acceptances of the Offer) as at 5.00 p.m. (Singapore time) on 10 July 2024</b>	<b>440,710,974</b>	<b>99.1</b>
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**Notes:**

- (1) Based on a total of 444,545,960 Shares, being the total number of Shares as at the date of this Announcement, and rounded to the nearest one decimal places.
- (2) As set out in the Offer Document, the Offeror had acquired 381,922,612 Shares from RCH pursuant to the SPA, which represents approximately 85.9 per cent. of all the Shares.

### **3. RESULTANT SHAREHOLDING**

As at 5.00 p.m. (Singapore time) on 10 July 2024, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror's Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 440,710,974 Shares, representing approximately 99.1 per cent.<sup>1</sup> of the total number of Shares.

### **4. COMPULSORY ACQUISITION**

- 4.1 Compulsory Acquisition Rights.** As at 5.00 p.m. (Singapore time) on 10 July 2024, the Offeror has received valid acceptances pursuant to the Offer or acquired the Shares during the offer period otherwise than through valid acceptances of the Offer in respect of not less than 90 per cent. of the total number of Shares (other than those already held, or treated as held, by the Offeror as at the date of despatch of the Offer Document). **Accordingly, the Offeror is entitled, and intends, to exercise its right pursuant to Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer (the "Dissenting Shareholders") on the same terms as those offered under the Offer.**

The Dissenting Shareholders will receive a letter enclosing the prescribed notices under the Companies Act from the Offeror in relation to the compulsory acquisition of their Shares in due course.

**The Dissenting Shareholders should note that the Offer remains open for acceptance until 5.30 p.m. (Singapore time) on the Final Closing Date. The Offer therefore remains an opportunity for Shareholders to realise their Shares at the Offer Price as soon as practicable, instead of waiting until the Offeror exercises its right of compulsory acquisition.**

- 4.2 Dissenting Shareholders' Rights.** As at 5.00 p.m. (Singapore time) on 10 July 2024, the Offeror has received valid acceptances pursuant to the Offer or acquired such number of Shares during the offer period which, together with the Shares held, or treated as held, by the Offeror, comprise 90 per cent. or more of the total number of Shares. Accordingly, upon the settlement of such acceptances or acquisition of such Shares, the Dissenting Shareholders will

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<sup>1</sup> Rounded to the nearest one decimal places.

have the right pursuant to Section 215(3) of the Companies Act to require the Offeror to acquire their Shares at the Offer Price.

**As the Offeror will be proceeding to compulsorily acquire the Shares of the Dissenting Shareholders pursuant to Section 215(1) of the Companies Act, the Dissenting Shareholders need not take any action in relation to their rights under Section 215(3) of the Companies Act. The Dissenting Shareholders who wish to exercise such rights or who are in doubt as to their position are advised to seek their own independent legal advice.**

**Shareholders who have not accepted the Offer but who still wish to do so should refer to paragraph 6.1 of this Announcement.**

## **5. EXTENSION OF CLOSING DATE AND FINAL CLOSING DATE**

- 5.1** DBS wishes to announce, for and on behalf of the Offeror, that the closing date for the Offer will be extended from 5.30 p.m. (Singapore time) on 22 July 2024 to **5.30 p.m. (Singapore time) on 24 July 2024 (the “Final Closing Date”)**. **The Offeror does not intend to extend the Offer beyond the Final Closing Date.**

**Accordingly, the Offer shall close at 5.30 p.m. (Singapore time) on 24 July 2024.**

- 5.2** All acceptances of the Offer must be received by 5.30 p.m. (Singapore time) on the Final Closing Date and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date.

## **6. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT**

- 6.1 Shareholders who have not accepted the Offer.** Shareholders who wish to accept the Offer but have not done so should:

**6.1.1** complete and sign their Form of Acceptance and Transfer for Offer Shares (the “**FAT**”) and all other relevant documents strictly in accordance with the procedures for acceptance of the Offer set out in **Appendix 2** to the Offer Document and the accompanying FAT; and

**6.1.2** deliver the completed and signed FAT in its entirety (no part may be detached or otherwise mutilated) and all other relevant documents either:

- (i) by **hand** to **Soar R2M Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632**; or
- (ii) by **post** at your own risk, to **Soar R2M Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632**,

in each case so as to arrive no later than 5.30 p.m. (Singapore time) on the Final Closing Date. The Offer will not be open for acceptance beyond 5.30 p.m. on the Final Closing Date.

The detailed procedures for acceptance of the Offer are set out in **Appendix 2** to the Offer Document and in the accompanying FAT.

**Shareholders who are in any doubt about the Offer or the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

- 6.2 Shareholders who have accepted the Offer.** Shareholders who have submitted acceptances of the Offer which are complete and valid in all respects and are received on or before the date of this Announcement are not required to take any action in relation to the Offer and can expect to receive payment of the aggregate Offer Price payable to them in respect of their Offer Shares validly tendered in acceptance of the Offer within seven Business Days after the date of this Announcement.

Shareholders who tender their acceptances of the Offer which are complete and valid in all respects and are received after the date of this Announcement, but on or before the Final Closing Date, can expect to receive payment of the aggregate Offer Price payable to them in respect of their Offer Shares validly tendered in acceptance of the Offer within seven Business Days after the date of such receipt.

- 6.3 CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks or SRS Agent Banks (as the case may be) directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks, which may be earlier than the Final Closing Date. CPFIS Investors and SRS Investors who have validly accepted the Offer through appropriate intermediaries will receive the Offer Price payable in respect of their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

## **7. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS**

Shareholders who have not received or who have misplaced the Offer Document and/or the FAT should contact Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Registrar**” or “**Receiving Agent**”) immediately at the address and telephone number set out below during normal business hours and up to 5.30 p.m. (Singapore time) on the Final Closing Date:

**Boardroom Corporate & Advisory Services Pte. Ltd.**  
1 Harbourfront Avenue  
#14-07 Keppel Bay Tower  
Singapore 098632

Electronic copies of the Offer Document and the FAT may also be obtained from the corporate website of the Company at <https://www.euyansang.com.sg/en/newsroom/eyscorporate27.html>.

## 8. INDEPENDENT ADVICE

- 8.1 Shareholders should read and carefully consider the recommendation of the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”) on the Offer and the advice of the independent financial adviser to the Independent Directors on the Offer, each as set out in the Company’s circular to the Shareholders dated 24 June 2024 (the “**Shareholders’ Circular**”). Shareholders may wish to consider their advice before taking any action in relation to the Offer.

Electronic copies of the Shareholders’ Circular are available on the corporate website of the Company at <https://www.euyansang.com.sg/en/newsroom/eyscorporate27.html>.

- 8.2 **Shareholders who are in any doubt about the Offer or the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

## 9. RESPONSIBILITY STATEMENTS

- 9.1 **Offeror.** The directors of the Offeror (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement 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, in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

- 9.2 **Rohto.** The directors of Rohto (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement 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, in relation to the Company), the sole responsibility of the directors of Rohto has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

For and on behalf of  
**SOAR R2M PTE. LTD.**

10 July 2024

Any enquiries relating to this Announcement or the Offer should be directed during office hours to DBS Bank Ltd. at telephone number +65 6878 4649.

*Forward-Looking Statements*

*All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and other investors of the Company should not place undue reliance on such forward-looking statements. The Offeror does not guarantee any future performance or event or undertake any obligation to update publicly or revise any forward-looking statements.*