



AMARA HOLDINGS LIMITED

VOLUNTARY UNCONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF AMETHYST ASSETS PTE. LTD.

CLOSE OF OFFER

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**") of Amara Holdings Limited (the "**Company**") wishes to refer shareholders of the Company (the "**Shareholders**") to:
- (a) the announcement issued on 14 November 2023 (the "**Offer Announcement**") by United Overseas Bank Limited ("**UOB**"), for and on behalf of Amethyst Assets Pte. Ltd. (the "**Offeror**"), in relation to the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers, for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than Shares held in treasury and Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**");
 - (b) the announcement issued on 15 November 2023 by the Company informing Shareholders of the Offer;
 - (c) the announcement issued on 22 November 2023 by the Company informing Shareholders of the appointment of Xandar Capital 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 in respect of the Offer;
 - (d) the offer document dated 5 December 2023 (the "**Offer Document**") and related documents issued by UOB, for and on behalf of the Offeror, in connection with the Offer, containing terms and conditions of the Offer;
 - (e) the announcement issued on 5 December 2023 by UOB, for and on behalf of the Offeror, in relation to the electronic despatch of the Offer Document and the despatch of the written notification containing instructions for the electronic retrieval of the Offer Document;
 - (f) the offeree circular dated 19 December 2023 issued by the Board to Shareholders in connection with the Offer, in accordance with the Singapore Code on Take-overs and Mergers (the "**Offeree Circular**");
 - (g) the announcement issued on 19 December 2023 by the Company in relation to the electronic dissemination of the Offeree Circular and the despatch of the notification containing instructions for the electronic retrieval of the Offeree Circular;
 - (h) the announcement issued on 2 January 2024 by UOB, for and on behalf of the Offeror, in relation to, inter alia, the extension of the closing date of the Offer from 5.30 p.m. (Singapore time) on 2 January 2024 to 5.30 p.m. (Singapore time) on 16 January 2024 (or such later date(s) as may be announced from time to time by or on behalf of the Offeror) (the "**Closing Date Extension Announcement**"); and
 - (i) the announcement issued on 16 January 2024 by UOB, for and on behalf of the Offeror, in relation to, inter alia, the close of the Offer and the final level of acceptances of the Offer (the "**Close of Offer Announcement**").

1.2. Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

1.3. Unless otherwise stated, any reference in this announcement to the shareholding percentage held in the Company is calculated based on 574,968,200 Shares (excluding 1,967,800 Shares held by the Company as treasury shares) as at the date of this announcement.

2. CLOSE OF THE OFFER

2.1. The Board wishes to inform Shareholders that as stated in the Close of Offer Announcement, the Offer has closed at 5.30 p.m. (Singapore time) on 16 January 2024. **Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 16 January 2024 will be rejected.**

3. FINAL LEVEL OF ACCEPTANCES

3.1. According to paragraph 4 of the Close of Offer Announcement,

(a) As at 5.30 p.m. (Singapore time) on 16 January 2024, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 418,147,241 Shares, representing approximately 72.73% of the total number of Shares;

(b) As at the Holding Announcement Date, (i) the Offeror did not hold any Shares; and (ii) the persons acting or deemed to be acting in concert with the Offeror collectively owned or controlled an aggregate of 421,281,500 Shares, representing approximately 73.27% of the total number of Shares; and

(c) Following the Holding Announcement Date and up to 5.30 p.m. (Singapore time) on 16 January 2024, save for the acquisitions by (i) Teo Kheng Chuan on the SGX-ST of an aggregate of 80,000 Shares, representing approximately 0.01% of the total number of Shares; and (ii) the Offeror on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) of an aggregate of 19,985,300 Shares, representing approximately 3.48% of the total number of Shares, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

4. RESULTANT SHAREHOLDING

4.1. As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 16 January 2024, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting or deemed to be acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 508,234,531 Shares, representing approximately 88.39% of the total number of Shares.

4.2. Shareholders are encouraged to refer to the full text of the Close of Offer Announcement, a copy of which is available on the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements> and on the website of the Company at <https://ir.amaraholdings.com>.

5. RESPONSIBILITY STATEMENT

5.1. The directors of the Company (the “**Directors**”) (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would render any statement in this announcement misleading in any material aspect, and they jointly and severally accept responsibility accordingly.

5.2. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Announcement, the Offer Document, the Closing Date Extension Announcement and the Close of Offer Announcement), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources, or as the case may be, reflected or reproduced in this announcement.

By Order of the Board

Susan Teo Geok Tin / Zhan Aijuan
Company Secretaries

16 January 2024