

# VOLUNTARY CONDITIONAL GENERAL OFFER

by



**United Overseas Bank Limited**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 193500026Z)

for and on behalf of

**DRC Investments Pte. Ltd.**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 202512515W)

for

**Amara Holdings Limited**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 197000732N)

**13 May 2025**

To: The Shareholders of Amara Holdings Limited

Dear Shareholders

## **NOTIFICATION OF ELECTRONIC DISSEMINATION OF OFFER DOCUMENT AND RELATED DOCUMENTS (THE "NOTIFICATION")**

### **1. INTRODUCTION**

**1.1** United Overseas Bank Limited ("**UOB**") refers to:

**1.1.1** the offer announcement (the "**Offer Announcement**") dated 28 April 2025 (the "**Announcement Date**") for and on behalf of DRC Investments Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional general offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of Amara Holdings Limited (the "**Company**" or "**Amara**") other than Shares held in treasury and those Shares owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer (the "**Offer Shares**"); and

**1.1.2** the offer document (the "**Offer Document**") and its related documents issued on the date hereof by UOB for and on behalf of the Offeror in relation to the Offer, in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**").

**1.2** All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

## 2. ELECTRONIC DISSEMINATION OF OFFER DOCUMENT

2.1 UOB has today issued the Offer Document and its related documents for and on behalf of the Offeror. Pursuant to the Securities Industry Council's Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-Over Documents Under The Singapore Code on Take-overs and Mergers on 29 June 2021, the Offeror has opted to electronically disseminate the Offer Document. Accordingly, please note that no printed copies of the Offer Document will be despatched to shareholders of Amara (the "**Shareholders**").

2.2 The electronic version of the Offer Document is located on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). To access the electronic version of the Offer Document and its related documents:

2.2.1 you may directly access Amara's announcement page on the website of the SGX-ST by scanning the following QR code:



2.2.2 you may also access the website of the SGX-ST at [www.sgx.com](http://www.sgx.com) and select the section "**Securities**", select "**Company Information**" and then "**Company Announcements**" from the drop-down menu list and type the name of the Company: "**Amara Holdings Limited**" in the box titled "**Filter by Company/Security Name**". "**Amara Holdings Limited**" will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 13 May 2025 titled "**Voluntary Conditional General Offer – Electronic Dissemination of Offer Document**". The Offer Document and its related documents can be accessed by clicking on the link under the section titled "Attachments" at the bottom of the announcement.

2.3 Printed copies of this Notification sent to you are accompanied by:

2.3.1 (if you hold Offer Shares deposited with The Central Depository (Pte) Limited ("**CDP**")) a Form of Acceptance and Authorisation for Offer Shares ("**FAA**") or (if you hold Offer Shares in scrip form) a Form of Acceptance and Transfer for Offer Shares ("**FAT**" and together with the FAA, the "**Relevant Acceptance Forms**"); and

2.3.2 (if you hold Offer Shares deposited with CDP) a pre-addressed envelope for the return of the FAA by post. It is your responsibility to affix adequate postage on the said envelope.

2.4 If your Offer Shares are deposited with CDP and you do not receive the FAA, you may obtain a copy of the FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services ([asksgx@sgx.com](mailto:asksgx@sgx.com)).

- 2.5** If your Offer Shares are not deposited with CDP and you do not receive the FAT, you may obtain a copy of the FAT, upon production of satisfactory evidence that you are a Shareholder, from Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632.
- 2.6** Electronic copies of the Relevant Acceptance Forms may also be obtained on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).
- 2.7** CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks (as the case may be) directly.

### **3. CLOSING DATE**

**The Offer will close at 5.30 p.m. (Singapore time) on 10 June 2025 (the “Closing Date”). The Offeror does not intend to extend the Offer beyond the Closing Date. Notice is hereby given that the Offer will not be open for acceptance beyond the Closing Date, save that such notice shall not be capable of being enforced in a competitive situation.**

### **4. PROCEDURES FOR ACCEPTANCE**

- 4.1** If you wish to accept the Offer in respect of all or part of your Offer Shares, please take the following steps:

- 4.1.1** if you hold Offer Shares deposited with CDP, please ensure that you complete and return the FAA:

- (i) **by post**, in the enclosed pre-addressed envelope at your own risk, to DRC Investments Pte. Ltd. c/o The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292; or
- (ii) **in electronic form**, via the SGX-ST’s Investor Portal at [investors.sgx.com](http://investors.sgx.com) (in respect of individual and joint-alt account holders only); and

- 4.1.2** if you hold Offer Shares in scrip form, please ensure that you complete and return the FAT, together with the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Receiving Agent relating to the Offer Shares in respect of which you wish to accept the Offer:

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

**in each case so as to arrive not later than 5.30 p.m. (Singapore time) on 10 June 2025.** If the completed and signed Relevant Acceptance Form(s) are delivered by post to the Offeror, it is your responsibility to affix adequate postage on the envelope. Proof of posting is not proof of receipt by the Offeror at the above addresses.

- 4.2 The procedures for acceptance of the Offer are also set out in **Appendix 2** to the Offer Document and in the FAA and/or the FAT (as applicable).
- 4.3 CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks (as the case may be) directly.

## 5. OVERSEAS SHAREHOLDERS

- 5.1 This Notification does not constitute an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful. The Offer is not being proposed in any jurisdiction in which the introduction or implementation of the Offer would not be in compliance with the laws of such jurisdiction.
- 5.2 The Offer will be made solely by the Offer Document and the Relevant Acceptance Forms, which contain the full terms and conditions of the Offer, including details of how the Offer may be accepted. The Offer is to be made to all Shareholders by the Offer Document being disseminated to Shareholders on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

**For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom this Notification and the Relevant Acceptance Forms have not been, or will not be, sent.**

- 5.3 The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register or, as the case may be, in the records of CDP (collectively, the “**Overseas Shareholders**”) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.
- 5.4 The **Appendix** to this Notification also sets out additional information for Overseas Shareholders for certain jurisdictions. Further details in relation to Overseas Shareholders are contained in the Offer Document.

## 6. INDEPENDENT ADVICE

The views of the directors of Amara who are considered independent for the purposes of the Offer (the “**Independent Directors**”) and the independent financial adviser to the Independent Directors on the Offer will be made available to you in due course. You may wish to consider their views before taking action in relation to the Offer.

If you are in any doubt about the Offer or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

## 7. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any director who may have delegated detailed supervision of the preparation of this Notification) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Notification are fair and accurate and that there are no other material facts not contained in this Notification, the omission of which would make any statement in this Notification misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources and/or reflected or reproduced in this Notification in its proper form and context.

Issued by  
**United Overseas Bank Limited**

For and on behalf of  
**DRC Investments Pte. Ltd.**

13 May 2025  
Singapore

*Any inquiries relating to this Notification or the Offer should be directed to the UOB helpline at (65) 6539 7066 during office hours.*

## APPENDIX

### ADDITIONAL INFORMATION FOR OVERSEAS SHAREHOLDERS

#### 1. AUSTRALIA

The Company's Australian Shareholders should be aware that the Australian takeover rules will not apply to this Offer. As this Offer concerns a company listed on the SGX-ST, the Offer will be subject to the relevant laws and regulations of Singapore. Australian Shareholders should also be aware that the tax treatment of this Offer will be different to that which can be expected in an Australian takeover. Australian Shareholders are encouraged to obtain independent tax advice.

#### 2. UNITED STATES

The Offer is being made for the securities of a company incorporated in Singapore with limited liability and is subject to Singapore disclosure requirements, which are different from those of the United States. The financial information included in the Offer Document has been prepared in accordance with Singapore Financial Reporting Standards (International) and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The Offer will be made in the United States pursuant to the applicable U.S. tender offer rules or certain available exemptions or exceptions therefrom and otherwise in accordance with the requirements of the laws of Singapore. Accordingly, the Offer will be subject to Singapore disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and law.

The receipt of cash pursuant to the Offer by a U.S. holder of Shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Shareholders are urged to consult their independent professional adviser immediately regarding the tax consequences of acceptance of the Offer.

U.S. holders of Shares may encounter difficulty enforcing their rights and any claims arising out of the U.S. federal securities laws, as the Offeror and the Company are located in a country outside the United States and some or all of their officers and directors may be residents of a country other than the United States. U.S. holders of Shares may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, U.S. holders of Shares may encounter difficulty compelling a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

Pursuant to Rule 14e-5(b) of the U.S. Exchange Act, the Offeror hereby discloses that it or its affiliates, or its nominees, or their respective brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Shares outside of the United States, other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, provided that any such purchase or arrangement complies with applicable law and is made outside the United States. Any information about such purchases will be reported to the SGX-ST and, to the extent made public by the SGX-ST, will be available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

This Notification, the Offer Document (including the Relevant Acceptance Forms) and any related documents have not been reviewed by any federal or state securities commission or regulatory authority in the United States, nor has any such commission or authority passed upon the accuracy or adequacy of this Notification, the Offer Document (including the Relevant Acceptance Forms) and any related documents. Any representation to the contrary is unlawful and may be a criminal offence.

### **3. HONG KONG**

This Notification and the Offer Document do not constitute an offer to sell nor a solicitation of an offer to buy any securities. Neither this Notification, the Offer Document nor anything referred to therein forms the basis for any contract or commitment whatsoever. For the avoidance of doubt, this Notification, the Offer Document and anything referred to therein shall not be deemed to be an offer of securities made pursuant to a prospectus for the purposes of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong nor shall it constitute an advertisement, invitation or document containing an invitation to the public to enter into or offer to enter into an agreement to acquire, dispose of, subscribe for or underwrite securities for the purposes of the Securities and Futures Ordinance (Cap. 571) of Hong Kong.

