



AMARA HOLDINGS LIMITED

VOLUNTARY CONDITIONAL GENERAL OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF DRC INVESTMENTS PTE. LTD. FOR AMARA HOLDINGS LIMITED

DELISTING APPROVAL FROM THE SGX-ST

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 28 April 2025 by United Overseas Bank Limited (“**UOB**”), 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 the Company, 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;
- (b) the announcement issued on 29 April 2025 by the Company informing Shareholders of the Offer;
- (c) the announcement issued on 7 May 2025 by the Company informing Shareholders of the appointment of W Capital Markets Pte. Ltd. as the independent financial adviser 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 13 May 2025 (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 13 May 2025 by UOB, for and on behalf of the Offeror, in relation to the electronic dissemination of the Offer Document and the despatch of the written notification containing instructions for the electronic retrieval of the Offer Document;
- (f) the announcement issued on 15 May 2025 by UOB, for and on behalf of the Offeror, in relation to, among others, the level of acceptances of the Offer and the Offer being declared unconditional in all respects;
- (g) the announcement issued on 16 May 2025 by the Company informing Shareholders of, among others, the loss of free float (the “**Loss of Free Float Announcement**”);
- (h) the offeree circular dated 27 May 2025 issued by the Board to Shareholders in connection with the Offer (the “**Offeree Circular**”);
- (i) the announcement issued on 2 June 2025 by UOB, for and on behalf of the Offeror, in relation to the level of acceptances of the Offer;
- (j) the announcement issued on 10 June 2025 by UOB, for and on behalf of the Offeror, in relation to, among others, the close of the Offer and the final level of acceptances;
- (k) the announcement issued on 10 June 2025 by the Company informing Shareholders of, among others, the close of the Offer and suspension of trading; and

- (l) the announcement issued on 13 June 2025 by UOB, for and on behalf of the Offeror, in relation to, among others, the Offeror's exercise of its right of compulsory acquisition pursuant to Section 215(1) of the Companies Act 1967 of Singapore to acquire all the Shares held by the dissenting shareholders on or after 15 July 2025 (the "**Compulsory Acquisition**"), and the despatch of documents relating to such Compulsory Acquisition (the "**Compulsory Acquisition Announcement**").

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

2. APPLICATION FOR DELISTING

- 2.1. Further to the Loss of Free Float Announcement, the Company had made an application to the SGX-ST to seek approval for the Company to be delisted from the Official List of the SGX-ST (the "**Delisting**") in accordance with Rule 1308 of the Listing Manual upon the completion of the Compulsory Acquisition.
- 2.2. The approval for the Delisting was sought on the basis that the Offeror had announced in the Compulsory Acquisition Announcement that it will exercise its right of the Compulsory Acquisition. Upon completion of the Compulsory Acquisition, the Company would be a wholly-owned subsidiary of the Offeror.

3. CONFIRMATION FROM THE SGX-ST

- 3.1. The Board wishes to announce that the SGX-ST in its letter dated 8 July 2025 informed the Company that based on the submission and representations to the SGX-ST, the SGX-ST advised that as the Offeror and its concert parties hold, in aggregate, more than 90% of all the issued and paid-up ordinary shares in the capital of the Company (excluding treasury shares), resulting in the Company's free float falling below 10%, and taking into consideration that the Offeror has exercised its right of Compulsory Acquisition, the SGX-ST has no objection to the Delisting.
- 3.2. The Delisting is subject to:
 - (a) the Offeror completing the Compulsory Acquisition;
 - (b) the Company making an immediate announcement of the Delisting; and
 - (c) submission of a written confirmation that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company (the "**Written Confirmation**").

As at the date of this announcement, the Company has announced the Delisting through this announcement and submitted the Written Confirmation to the SGX-ST. The Company will announce the date and time of the Delisting in due course.

- 3.3. The SGX-ST's decision is not an indication of the merits of the Delisting.

4. RESPONSIBILITY STATEMENT

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.

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 Document and the announcements made by or on behalf of the Offeror), 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 / Ngiam May Ling
Company Secretaries

8 July 2025