

VOLUNTARY UNCONDITIONAL 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)

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT 1967

1. INTRODUCTION

1.1 United Overseas Bank Limited (“UOB”) refers to:

- 1.1.1** the offer announcement released on 28 April 2025, 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**”);
- 1.1.2** the announcement released on 13 May 2025, for and on behalf of the Offeror, in relation to the despatch of the notification of the electronic dissemination of the offer document dated 13 May 2025 containing the terms and conditions of the Offer (the “**Offer Document**”) and its related documents;
- 1.1.3** the announcement released on 15 May 2025, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects and the Offeror’s intention to compulsorily acquire the Offer Shares of the Dissenting Shareholders (as defined below);

- 1.1.4 the announcement released on 10 June 2025, for and on behalf of the Offeror, in relation to the close of the Offer;
- 1.1.5 the announcement released on 13 June 2025, for and on behalf of the Offeror, in relation to, *inter alia*, the despatch of a letter to Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”) and two notices, each in the form prescribed under the Companies Act, pursuant to Section 215(1) of the Companies Act and Section 215(3) of the Companies Act; and
- 1.1.6 the announcement released on 8 July 2025 by the Company in relation to the receipt of the approval from the SGX-ST for the proposed delisting of the Company from the Mainboard of the SGX-ST.
- 1.2 All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.
- 2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT**
- 2.1 Compulsory Acquisition Exercise.** UOB wishes to announce, for and on behalf of the Offeror, that the Offeror has, today, exercised its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire at the price of S\$0.890 for each Offer Share, being the Offer Price adjusted in accordance with the terms set out in the Offer Document¹ (the “**CA Consideration**”).
- 2.2 Registration of Transfer.** Upon the settlement of the CA Consideration by the Offeror, the Company will cause to be transferred to the Offeror all such Offer Shares held by the Dissenting Shareholders and register the Offeror as the holder of all those Offer Shares as soon as practicable.
- 2.3 Settlement.** Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57, as soon as practicable after the date of this Announcement:
- (i) in respect of Offer Shares held by Dissenting Shareholders who are Depositors, CDP will, on behalf of the Offeror, credit the aggregate CA Consideration payable in respect of such Offer Shares directly to the designated bank account of such Dissenting Shareholders for Singapore Dollars via CDP’s Direct Crediting Service (“**DCS**”). In the event that a Dissenting Shareholder is not subscribed to CDP’s DCS, any monies to be paid shall be credited to such Dissenting Shareholder’s Cash Ledger, subject to the same terms and conditions as Cash Distributions under the CDP Operation of

¹ The Offer Price was determined on the basis that the Offer Shares will be acquired with the right to receive any Distribution that may be declared, paid or made by the Company on or after 28 April 2025. A final tax exempt dividend of 0.5 cents per Share in respect of the financial year ended 31 December 2024 (the “**FY2024 Final Dividend**”) was approved by the shareholders of the Company on 25 April 2025, which FY2024 Final Dividend was paid on 26 June 2025 persons who were registered as holders of Shares in the Register or whose securities account with CDP were credited with Shares as at 5.00 p.m. on 13 June 2025. Accordingly, as the settlement date for the Offer Shares to be acquired pursuant to the Offeror’s exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act falls after 13 June 2025, the price payable to Dissenting Shareholders is the Offer Price reduced by the amount of the FY2024 Final Dividend, as the Offeror will not receive the FY2024 Final Dividend in respect of such Offer Shares acquired pursuant to the Offeror’s exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act.

Securities Account Terms (“Cash Ledger” and “Cash Distribution” are as defined therein); and

- (ii) in respect of Offer Shares held by Dissenting Shareholders in scrip form, the Company will, on behalf of the Offeror, despatch a Singapore Dollars crossed cheque drawn on a bank in Singapore for the aggregate CA Consideration payable in respect of such Offer Shares to such Dissenting Shareholders by ordinary post, at the risk of such Dissenting Shareholders, to the addresses of such Dissenting Shareholders as they appear in the register of members of the Company, as maintained by the Registrar.

2.4 Delisting. Following the completion of the Offeror’s exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act, the Company will become a wholly-owned subsidiary of the Offeror and will be delisted from the Mainboard of the SGX-ST (the “**Delisting**”). The date and time of the Delisting will be announced by the Company in due course.

Issued by
United Overseas Bank Limited

For and on behalf of
DRC Investments Pte. Ltd.

15 July 2025
Singapore

Any inquiries relating to this Announcement or the compulsory acquisition should be directed to UOB helpline at (65) 6539 7066 during office hours.

IMPORTANT NOTICE

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 “expect”, “anticipate”, “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 current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOB undertakes any obligation to update publicly or revise any forward-looking statements.