

# UNCONDITIONAL MANDATORY GENERAL OFFER

by



## **SAC CAPITAL PRIVATE LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200401542N)

**for and on behalf of**

## **NHPEA ACE REALTY COMPANY LIMITED**

(Incorporated in the Cayman Islands)  
(Company Registration Number: 385231)

**to acquire all the outstanding shares in the capital of**



## **APAC REALTY LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201319080C)

**other than those already owned, controlled or agreed to be acquired by the Offeror**

## **ELECTRONIC DESPATCH OF OFFER DOCUMENT AND RELATED DOCUMENTS**

### **DESPATCH OF NOTIFICATION OF ELECTRONIC DISSEMINATION**

#### **1. INTRODUCTION**

SAC Capital Private Limited ("**SAC Capital**") refers to:

- (i) the offer announcement ("**Offer Announcement**") dated 25 April 2022 issued by SAC Capital for and on behalf of NHPEA Ace Realty Company Limited ("**Offeror**"), an entity controlled by Morgan Stanley Private Equity Asia, in respect of the unconditional mandatory general offer ("**Offer**") for all the outstanding shares in the capital of APAC Realty Limited ("**Company**") ("**Shares**") other than those already owned, controlled or agreed to be acquired by the Offeror ("**Offer Shares**") in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers ("**Code**"); and
- (ii) the closing announcement ("**Closing Announcement**") dated 26 April 2022 issued by SAC Capital for and on behalf of the Offeror in respect of the completion of the sale of Shares under the SPA and the share subscription under the Deed.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the offer document issued by SAC Capital for and on behalf of the Offeror setting out the terms and conditions of the Offer ("**Offer Document**").

## **2. ELECTRONIC DESPATCH OF OFFER DOCUMENT**

Pursuant to the Public Statement on Despatch of Take-over Documents under the Singapore Code on Take-overs and Mergers issued by the Securities Industry Council of Singapore on 6 May 2020, as supplemented from time to time, the Offeror has opted to electronically disseminate the Offer Document. An electronic copy of the Offer Document has been published on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at [www.sgx.com](http://www.sgx.com).

## **3. POSTING OF NOTIFICATION**

In connection with the electronic despatch of the Offer Document, a hardcopy notification ("**Notification**") containing addresses and instructions for the electronic retrieval of the Offer Document and its related documents has been posted to Company Shareholders, together with the Form of Acceptance and Authorisation for Offer Shares ("**FAA**") and a pre-addressed envelope which is pre-paid for posting in Singapore only.

Electronic copies of the Notification, the FAA and the Form of Acceptance and Transfer for Offer Shares ("**FAT**" and, together with the FAA, "**Relevant Acceptance Forms**") are also available for download on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

## **4. CLOSING DATE**

**Acceptances of the Offer must be received no later than 5.30 p.m. (Singapore time) on 10 June 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror, such date being the last day for the lodgement of acceptances of the Offer ("Closing Date").**

## **5. PROCEDURES FOR ACCEPTANCE**

The procedures for acceptance of the Offer are set out in **Appendix 2** to the Offer Document and in the FAA and/or the FAT. Company Shareholders who wish to accept the Offer may do so by completing and returning the Relevant Acceptance Form in accordance with the manner and by the deadline set out in **Appendix 2** to the Offer Document and in the FAA and/or the FAT.

## **6. OVERSEAS SHAREHOLDERS**

- 6.1 **Overseas Shareholders.** This Announcement and the Offer Document does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement and the Offer Document in any jurisdiction in contravention of applicable law. 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. Where there are potential restrictions on

sending the Notification, the FAA and/or any related documents to any overseas jurisdictions, the Offeror and SAC Capital reserve the right not to send the Notification, the FAA and/or any related documents to such overseas jurisdictions. The availability of the Offer to Company Shareholders whose addresses are outside Singapore as shown in the Register or, as the case may be, in the records of CDP (each, an “**Overseas Shareholder**”) 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.

**For the avoidance of doubt, the Offer is open to all Company Shareholders including those to whom the Notification and FAA may not be sent.**

6.2 **Copies of Notification and Relevant Acceptance Forms.** Company Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) obtain electronic copies of the Offer Document, the Notification, the Relevant Acceptance Forms and/or any related documents from the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

6.3 **Compliance with Applicable Laws.** It is the responsibility of any Overseas Shareholder who wishes to (i) request for the Notification, the Relevant Acceptance Forms and/or any related documents; or (ii) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdictions in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements, or the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall also be liable for any taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including SAC Capital and the Registrar/Receiving Agent) shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments that may be required to be paid and the Offeror shall be entitled to set-off any such amounts against any sum payable to the Overseas Shareholder pursuant to the Offer and/or any acquisition of Shares pursuant to Section 215(1) or 215(3) of the Companies Act 1967.

In (i) requesting for the Notification, the Relevant Acceptance Forms and/or any related documents; and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror, SAC Capital, CDP and the Registrar/Receiving Agent that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements. **If any Company Shareholder is in any doubt about his position, he should consult his professional adviser in the relevant jurisdiction. All Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in the relevant jurisdiction.**

6.4 **Notice.** The Offeror and SAC Capital each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Company Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or paid advertisement in a daily newspaper published and circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Company Shareholder (including Overseas Shareholders) to receive or see such announcement or advertisement.

## **7. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS**

Investors who have purchased Shares using their Central Provident Fund (“**CPF**”) contributions pursuant to the Central Provident Fund Investment Scheme (“**CPFIS**”, and such investors, “**CPFIS Investors**”) and investors who have purchased Shares pursuant to the Supplementary Retirement Scheme (“**SRS**”, and such investors, “**SRS Investors**”) should receive further information on how to accept the Offer from their respective agent banks approved by the CPF (“**CPF Agent Banks**”) and included under the SRS (“**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 (as the case may be) 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.

As the Offer is unconditional in all respects, CPFIS Investors and SRS Investors who validly accept the Offer will receive the payment for their Offer Shares in their respective CPF investment accounts and SRS investment accounts (as the case may be).

## **8. INDEPENDENT ADVICE**

SAC Capital is acting for and on behalf of the Offeror and does not purport to advise the Company Shareholders and/or any other person. In preparing this Announcement and the Offer Document on behalf of the Offeror, SAC Capital has not had regard to the general or specific investment objectives, tax positions, risk profiles, financial situation or particular needs and constraints of any individual Company Shareholder. The views of the directors of the Company who are considered independent for the purposes of the Offer (“**Independent Directors**”) and the independent financial adviser to the Independent Directors on the Offer will be made available to Company Shareholders in due course. The Independent Directors are required under the Code to despatch their views within 14 days of the Despatch Date. Company Shareholders may wish to consider their advice before taking any action in relation to the Offer.

**If any Company Shareholder is in doubt about the Offer or the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

## **9. GOVERNING LAW AND JURISDICTION**

The Offer, the Offer Document, the Relevant Acceptance Forms, the Notification and all acceptances of the Offer and all contracts made pursuant thereto and actions taken or made or deemed to be taken or made thereunder shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Offeror and each Company Shareholder submit to the non-exclusive jurisdiction of the Singapore courts.

## **10. DIRECTOR'S RESPONSIBILITY STATEMENT**

The director of the Offeror (including where he may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

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 director of the Offeror 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.

Issued by  
**SAC CAPITAL PRIVATE LIMITED**

For and on behalf of  
**NHPEA ACE REALTY COMPANY LIMITED**

13 May 2022  
Singapore

*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 “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast”, “targets” and similar expressions or future and 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. Company Shareholders and investors of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor the Financial Adviser guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.*

Any enquiries relating to this Announcement or the Offer should be directed during office hours to:

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