

DESPATCH OF SCHEME DOCUMENT

1. INTRODUCTION

1.1 The board of directors of the Target Company (the "**Board**") refers to the following:

- (a) the joint announcement dated 17 October 2022 (the "**Joint Announcement**") issued by the Target Company and Bonvests Holdings Limited (the "**Offeror**") on the proposed privatisation of the Target Company through the acquisition (the "**Privatisation**") of all the issued ordinary shares in the capital of the Target Company, other than the Target Company Shares held by the Offeror and Coop International Pte. Ltd. (a wholly owned subsidiary of the Offeror), by the Offeror, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 (the "**Companies Act**") and the Singapore Code on Take-overs and Mergers (the "**Code**");
- (b) the announcement dated 12 December 2022 made by the Target Company, in relation to the hearing of Originating Application HC/OA 820/2022, which was filed by the Target Company on 6 December 2022;
- (c) the announcement dated 9 January 2023 made by the Target Company, in relation to the receipt of approval-in-principle from the Singapore Exchange Regulation Pte. Ltd. (the "**SGX Regco**") for the proposed delisting of the Target Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") upon the Scheme becoming effective and binding in accordance with its terms, subject to the following conditions:
 - (i) the Target Company's compliance with the SGX-ST's listing requirements;
 - (ii) approval of the Scheme by a majority in number of Scheme Shareholders present and voting, either in person or by proxy, at the Scheme Meeting, such majority holding not less than three-fourths in value of the Target Company Scheme Shares voted at the Scheme Meeting;
 - (iii) the IFA opining that the financial terms of the Scheme are both fair and reasonable; and
 - (iv) the Court sanctioning the Scheme.

SGX Regco's decision is not an indication of the merits of the proposed delisting of the Target Company from the Official List of the SGX- ST.

- (d) the announcement dated 13 January 2023 issued by the Target Company, in relation to the order of the High Court of the Republic of Singapore (the "**Court**") granting leave to the Target Company to convene the meeting of the Scheme Shareholders (the "**Scheme Meeting**") to approve the Scheme (the "**Order of Court**");
- (e) the COVID-19 (Temporary Measures) Act 2020 (No. 14 of 2020) passed by Parliament on 7 April 2020 (as amended) which enables the Minister for Law by order to prescribe alternative arrangements for listed entities in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
- (f) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**COVID-19 Alternative Meetings Order**") which was gazetted on 13 April 2020 (as amended), and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies; and

- (g) the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation of 13 April 2020 (and subsequently updated on 27 April 2020, 22 June 2020, 1 October 2020, 9 April 2021, 4 February 2022 and 15 December 2022) which provides additional guidance on the conduct of general meetings amid the continuing COVID-19 situation.

Unless otherwise defined, capitalised terms in this announcement shall bear the same meaning as set out in the Scheme Document (as defined below).

2. DESPATCH OF THE SCHEME DOCUMENT

- 2.1 The Board would like to inform that the Target Company has today despatched to the Scheme Shareholders a scheme document dated 19 January 2023 (the "**Scheme Document**") consisting of, *inter alia*, the following:
- (a) details of the Privatisation and the Scheme, including the recommendation of the Non-conflicted Directors and the advice of the IFA in relation to the Scheme;
 - (b) the notice of the Scheme Meeting (the "**Notice**"), to be convened and held physically at NTUC Centre, 1 Marina Boulevard, Training Room 701 at Level 7, One Marina Boulevard, Singapore 018989 on 3 February 2023, Friday at 9:00 a.m. (Singapore time), for the purpose of considering and, if thought fit, approving, with or without modifications, the resolution relating to the Scheme referred to in the Notice; and
 - (c) the proxy form for the Scheme Meeting (the "**Proxy Form**").
- 2.2 An electronic copy of the Scheme Document (enclosing the Notice and the Proxy Form) will also be available through publication on the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements?value=COLEX%20HOLDINGS%20LIMITED&type=company>, and the Target Company's website at <http://www.colex.com.sg/investor-relations>.
- 2.3 Should any Scheme Shareholder require assistance in accessing the electronic version of the Scheme Document, please contact the Target Company by electronic mail to investorrelations@colex.com.sg.
- 2.4 Overseas Company Shareholders may request for printed copies of the Scheme Document and related documents by post to the Share Registrar, KCK Corpserve Pte. Ltd. at 1 Raffles Place, #04-63, One Raffles Place, Singapore 048616 or via email to colex-meeting@kckcs.com.sg to be sent to an address in Singapore by ordinary post no later than three (3) market days prior to the date of the Scheme Meeting. Printed copies of the Scheme Document will be sent to the address in Singapore specified by the Overseas Company Shareholder at his/her/its own risk.
- 2.5 **The Scheme Document is important and requires the immediate attention of the Scheme Shareholders. Scheme Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers immediately.**

3. OVERSEAS SHAREHOLDERS

- 3.1 It is the responsibility of any Overseas Company Shareholder who wishes to request the Scheme Document and any related documents or participate in the Scheme to satisfy himself/herself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements. In requesting the Scheme Document and any related documents or participating in the Scheme, the Overseas Company Shareholder represents and warrants to the Offeror and the Target Company that he/she/it is in full observance of the laws of the relevant jurisdiction in that connection, and that he/she/it is in full compliance with all necessary formalities or legal requirements. **Overseas Company Shareholders who are in doubt about their positions should consult their own professional advisers in the relevant jurisdictions.**

4. DATE, TIME AND CONDUCT OF THE SCHEME MEETING

- 4.1. **Physical Meeting.** The Target Company wishes to announce that the Scheme Meeting will be convened, and held wholly physically on 3 February 2023, Friday, 9:00 a.m. at NTUC Centre, 1 Marina Boulevard,

Training Room 701 at Level 7, One Marina Boulevard, Singapore 018989, in accordance with and subject to such vaccinated-differentiated safe management measures which may be prescribed by any prevailing regulation, directives, measures or guidelines that may be issued by any government and regulatory agency in light of the COVID-19 situation from time to time. **There will be no option for the Scheme Shareholders to participate virtually.**

- 4.2 **Chairman.** Pursuant to the Order of Court, the Court has appointed Lim Chee San, or failing him, any other director of the Target Company, to act as Chairman of the Scheme Meeting and the Court has further directed the Chairman of the Scheme Meeting to report the results thereof to the Court.
- 4.3 **Pre-registering for the Scheme Meeting.** Scheme Shareholders who wish to attend the Scheme Meeting are strongly encouraged to pre-register their interest at the Target Company's Scheme Meeting pre-registration website ("**Scheme Meeting Pre-Registration Website**") at <https://complete-corp.com/colex-scheme-meeting/> before 9:00 a.m. on 31 January 2023 ("**Pre-Registration Deadline**") for the Target Company to verify their status as Scheme Shareholders. Authenticated Scheme Shareholders will receive an electronic mail ("**Confirmation Email**") containing details of the physical Scheme Meeting. Scheme Shareholders must not forward the Confirmation Email to third persons who are not verified as Scheme Shareholders or who are not entitled to attend the Scheme Meeting.
- (a) Scheme Shareholders who do not receive the Confirmation Email by 9:00 a.m. on 2 February 2023 but have registered by the Pre-Registration Deadline should contact the Target Company via electronic mail to colex-sm@complete-corp.com.

Any registrations received after the Pre-Registration Deadline will not be processed.

- 4.4. **Submission of Questions in Advance.** Scheme Shareholders who have substantial and relevant questions in relation to any agenda item of the Notice, are encouraged to submit their questions to the Target Company in advance, by 9:00 a.m. on 26 January 2023 via the following means:
- (a) electronic submission via the Target Company's Scheme Meeting Pre-Registration Website at <https://complete-corp.com/colex-scheme-meeting/>;
- (b) electronic mail to investorrelations@colex.com.sg; or
- (c) post to Target Company's registered office at 541 Orchard Road #16-00 Liat Towers, Singapore 238881.

Scheme Shareholders who submit questions by post must include the following information in their submission:

- (i) their (i) full name, (ii) full NRIC/Passport/Company Registration No., and (iii) address; and
- (ii) the manner in which the Target Company Scheme Shares are held by them (e.g. via CDP, physical scrips, CPFIS or SRS).
- 4.5 The Target Company will address the substantial and relevant questions by 9:00 a.m. on 28 January 2023 (at least 72 hours prior to the closing date and time for the lodgement of the Proxy Forms) and the Target Company's responses will be posted on SGXNet and the Target Company's website. Should there be subsequent clarification sought, or follow-up questions after the deadline of the submission of questions, the Target Company will address those substantial and relevant questions at the Scheme Meeting.
- 4.6 **Submission of questions during the Scheme Meeting.** Authenticated Scheme Shareholders and proxy(ies) attending the Scheme Meeting will be able to ask questions in person at the Scheme Meeting venue. Where there are substantially similar questions submitted (whether the questions are submitted in advance or at the Scheme Meeting), the Target Company will consolidate these questions. As such, not all questions may be individually addressed.
- 4.7 **Voting.**
- (a) **Voting during the Scheme Meeting.** Live voting will be conducted during the Scheme Meeting for Scheme Shareholders and proxy(ies) attending the Scheme Meeting.

- (b) **Voting by proxy.** Scheme Shareholders who wish to appoint proxy(ies) to attend and vote at the Scheme Meeting on their behalf must complete and submit the Proxy Form in accordance with the instructions set out in the Proxy Form. A Scheme Shareholder who is entitled to attend and vote at the Scheme Meeting, is entitled to appoint 1 (and not more than 1) proxy to attend and vote at the Scheme Meeting.
- (i) The duly completed and signed Proxy Form must be deposited not less than 72 hours before the time scheduled for the Scheme Meeting (i.e. by 9:00 a.m. on 31 January 2023) via either the following means:
- (A) post to the Share Registrar, KCK Corpserve Pte. Ltd., to 1 Raffles Place, #04-63 One Raffles Place, Singapore 048616; or
- (B) electronic mail to colex-meeting@kckcs.com.sg.
- (ii) A Scheme Shareholder who wishes to submit the Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by electronic mail to the email address provided above.
- (iii) **In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Scheme Shareholders to submit completed Proxy Forms by post, Scheme Shareholders are strongly encouraged to submit completed Proxy Forms electronically via electronic mail.**
- (iv) Any incomplete or unsigned Proxy Forms will be treated as voided.
- (c) **Entry into Depository Register.** In the case of Target Company Scheme Shares entered in the Depository Register, the Target Company may reject any instrument appointing a proxy/proxies lodged if the Scheme Shareholders, being the appointor, is not shown to have Target Company Scheme Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Scheme Meeting (i.e. by 9:00 a.m. on 31 January 2023), as certified by CDP to the Target Company.
- (d) **Joint holders.** In the case of joint holders of Target Company Scheme Shares, any one of such persons may vote, but if more than one of such persons be present at the Scheme Meeting, the person whose name stands first in the Register of Members of the Target Company or, as the case may be, the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 (the "**Securities and Futures Act**")) shall alone be entitled to vote.
- (e) **Section 210(3AB)(b) of the Companies Act.** For the purposes of satisfying the condition under Section 210(3AB)(b) of the Companies Act:
- (i) a Scheme Shareholder (other than a Scheme Shareholder who is a Relevant Intermediary) may only cast all the votes it uses at the Scheme Meeting in one way and may only:
- (A) cast all its votes "for" the Scheme;
- (B) cast all its votes "against" the Scheme; or
- (C) abstain from voting;
- (ii) a Scheme Shareholder who is a Relevant Intermediary need not cast all the votes it uses in the same way provided that each vote is exercised in relation to a different Target Company Scheme Share. A Relevant Intermediary may:
- (A) vote "for" the Scheme;
- (B) vote "against" the Scheme; or
- (C) abstain from voting.

"Relevant Intermediary" shall mean a "relevant intermediary" as defined in Section 181 of the Companies Act or a "depository agent" as defined in Section 81SF of the Securities and Futures Act.

- (f) **Section 210(3AB)(a) of the Companies Act.** For the purposes of satisfying the condition under Section 210(3AB)(a) of the Companies Act:
- (i) each Scheme Shareholder that appoints a proxy (including the Chairman of the Scheme Meeting) to vote at the Scheme Meeting shall be deemed to be present at the Scheme Meeting and shall be included in the count of Scheme Shareholders present and voting at the Scheme Meeting. Where the Chairman has been appointed as the proxy of more than one Scheme Shareholder to vote at the Scheme Meeting, the votes of the Chairman shall be counted as the votes of the number of appointing Scheme Shareholders;
 - (ii) the Target Company shall treat a Relevant Intermediary that casts votes both for and against the Scheme as follows:
 - (A) the Target Company shall treat the Relevant Intermediary as casting 1 vote in favour of the Scheme if the Relevant Intermediary casts more votes for the Scheme than against the Scheme;
 - (B) the Target Company shall treat the Relevant Intermediary as casting 1 vote against the Scheme if the Relevant Intermediary casts more votes against the Scheme than for the Scheme; and
 - (C) the Target Company shall treat the Relevant Intermediary as casting 1 vote for and 1 vote against the Scheme if the Relevant Intermediary casts equal votes for and against the Scheme.

4.8 **CPFIS Investors and SRS Investors.** For CPFIS Investors and SRS Investors who wish to vote should approach their respective CPF Agent Banks and SRS Operators to submit their votes at least seven (7) working days before the Scheme Meeting (i.e. by 9:00 a.m., 25 January 2023), to ensure that their votes are submitted. Other investors holding the Target Company Scheme Shares through Relevant Intermediaries who wish to vote should approach their Relevant Intermediaries as soon as possible to specify voting instructions.

5. KEY DATES / DEADLINES

The table below sets out the key dates/deadlines for the Scheme Shareholders to note:

Key dates	Actions
19 January 2023, Thursday	Scheme Shareholders, CPFIS Investors and SRS Investors may begin to pre-register their interest to physically attend the Scheme Meeting at the Target Company's Scheme Meeting pre-registration website (" Scheme Meeting Pre-Registration Website ") at https://complete-corp.com/colex-scheme-meeting/ . Authenticated Scheme Shareholders will receive an electronic mail (" Confirmation Email ") containing details of the physical Scheme Meeting. Scheme Shareholders must not forward the Confirmation Email to third persons who are not verified as Scheme Shareholders or who are not entitled to attend the Scheme Meeting.
9:00 a.m., 25 January 2023, Wednesday	Deadline for CPFIS Investors and SRS Investors who wish to vote at the Scheme Meeting to approach their respective CPF Agent Banks or SRS Agent Banks.
9:00 a.m., 26 January 2023, Thursday	Deadline for Scheme Shareholders to submit substantial and relevant questions in relation to any agenda item of the Notice via the following means: (a) Target Company's Scheme Meeting Pre-Registration Website at https://complete-corp.com/colex-scheme-meeting/ ;

	<p>(b) electronic mail to investorrelations@colex.com.sg; or</p> <p>(c) post to Target Company's registered office at 541 Orchard Road #16-00 Liat Towers, Singapore 238881.</p>
9:00 a.m., 31 January 2023, Tuesday	<p>1. Latest date and time for completed and signed Proxy Form to be deposited</p> <p>Deadline for the completed and signed Proxy Form to be deposited via the following means:</p> <p>(a) post to the Share Registrar, KCK Corpserve Pte. Ltd., to 1 Raffles Place, #04-63 One Raffles Place, Singapore 048616; or</p> <p>(b) electronic mail to colex-meeting@kckcs.com.sg.</p> <p>2. Deadline for Scheme Shareholders to pre-register their interest to physically attend the Scheme Meeting at the Scheme Meeting Pre-Registration Website at https://complete-corp.com/colex-scheme-meeting/ (the "Pre-Registration Deadline").</p> <p>3. Deadline for Overseas Company Shareholders to request for printed copies of the Scheme Document and related documents by post to the Share Registrar, KCK Corpserve Pte. Ltd. at 1 Raffles Place, #04-63, One Raffles Place, Singapore 048616 or via email to colex-meeting@kckcs.com.sg to be sent to an address in Singapore by ordinary post no later than three (3) market days prior to the date of the Scheme Meeting. Printed copies of the Scheme Document will be sent to the address in Singapore specified by the Overseas Company Shareholder at his/her/its own risk.</p>
9:00 a.m., 2 February 2023, Thursday	<p>Deadline to receive Confirmation Email containing details of the physical Scheme Meeting.</p> <p>Scheme Shareholders who do not receive the Confirmation Email by this date but have registered by the Pre-Registration Deadline should contact the Target Company via electronic mail to colex-sm@complete-corp.com.</p>
9:00 a.m., 3 February 2023, Friday	<p>Date and time of the Scheme Meeting</p> <p>Scheme Shareholders and proxies who have pre-registered will be able to participate in the Scheme Meeting by physically attending the meeting.</p>

An indicative timetable for the events which are scheduled to take place after the Scheme Meeting is set out in the Scheme Document.

6. FURTHER INFORMATION

For further information and updates, please visit the Target Company's website at <http://www.colex.com.sg/investor-relations/> and SGXNet at <https://www.sgx.com/securities/company-announcements?value=COLEX%20HOLDINGS%20LIMITED&type=company> or contact the Target Company via electronic mail to investorrelations@colex.com.sg.

7. IMPORTANT REMINDER

Due to the constantly evolving COVID-19 situation in Singapore, the Target Company may be required to change the arrangements for the Scheme Meeting at short notice. Scheme Shareholders should check the Target Company's website at <http://www.colex.com.sg/investor-relations/> and SGXNet at <https://www.sgx.com/securities/company->

[announcements?value=COLEX%20HOLDINGS%20LIMITED&type=company](#) for the latest updates on the Scheme Meeting.

8. DIRECTORS' RESPONSIBILITY STATEMENT

- 8.1 The directors of the Target Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Target Company are fair and accurate and that, where appropriate, no material facts which relate to the Target Company have been omitted from this Announcement, and the directors of the Target Company jointly and severally accept responsibility accordingly.
- 8.2 Where any information which relates to the Target Company has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Target Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Yours faithfully
By Order of the Board
Colex Holdings Limited

Foo Soon Soo
Company Secretary
19 January 2023

This announcement has been reviewed by the Target Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms Jennifer Tan, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

Any queries relating to this announcement, the Privatisation or the Scheme should be directed to the following:

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