

KEONG HONG HOLDINGS LIMITED
Incorporated in the Republic of Singapore
(Company Registration Number: 200807303W)
(the “**Issuer**”)

Notice to the holders (the “**Noteholders**”) of the outstanding S\$48,000,000 6.25 per cent. Notes due 2023 comprised in Series 003 (ISIN: SGXF65599734) (the “**Notes**”) issued under the S\$200,000,000 Multicurrency Medium Term Note Programme of the Issuer

NOTICE OF OCCURRENCE OF CHANGE OF CONTROL EVENT

Reference is made to:

- (a) the Notes which are constituted by the trust deed dated 17 April 2015 made between (1) the Issuer and (2) DB International Trust (Singapore) Limited, as trustee (the “**Trustee**”), as amended and restated by the amendment and restatement trust deed dated 25 August 2017 made between the same parties, and (in respect of the Notes only) as supplemented by the supplemental trust deed dated 8 February 2022 made between the same parties (the “**Trust Deed**”);
- (b) the announcement titled “Mandatory Conditional Cash Offer by Novus Corporate Finance Pte. Ltd. for and on behalf of LJHB Capital (S) Pte. Ltd.” released by the Issuer via SGXNET on 21 January 2022, in connection with, *inter alia*, the entry into a sale and purchase agreement dated 21 January 2022 by Mr Leo Ting Ping Ronald (the “**Shareholder**”), for the sale of an aggregate of 44,763,220 ordinary shares of the Issuer, representing approximately 19.05% of the total number of ordinary shares (excluding treasury shares) of the Issuer (the “**Sale**”); and
- (c) the announcement titled “Change in Controlling Shareholder” released by the Issuer via SGXNET on 11 February 2022 wherein the Issuer announced the completion of the Sale and the resultant shareholding of the Shareholder following the completion of the Sale.

All capitalised terms used but not defined herein shall have the meanings given to such terms in the Trust Deed.

NOTICE IS HEREBY GIVEN to the Noteholders that as at 11 February 2022, Mr Leo Ting Ping Ronald and his Immediate Family Members (as defined in the terms and conditions of the Notes (the “**Conditions**”)) have ceased to collectively own in aggregate direct or deemed interest of at least 30 per cent. of the issued share capital for the time being of the Issuer. Accordingly, a Change of Control Event has occurred under Condition 6(b)(ii) of the Notes.

REDEMPTION AT THE OPTION OF NOTEHOLDERS

Under Condition 6(b)(ii) of the Notes, the occurrence of a Change of Control Event confers upon Noteholders the option (the “**Put Option**”) to require the Issuer to redeem the Notes held by such Noteholder at 100 per cent. of their principal amount, together with interest accrued to (but excluding) the date fixed for redemption (the “**Redemption Date**”, and in respect of the principal and accrued interest, the “**Redemption Moneys**”). Pursuant to Condition 6(b)(ii) of the Notes, the Redemption Date will be 18 April 2022.

The details of the redemption of the Notes pursuant to the Put Option are as follows:

ISIN Code:	SGXF65599734
Redemption Date:	18 April 2022
Redemption Moneys:	100 per cent. of their principal amount, together with interest accrued to (but excluding) the Redemption Date
Manner of Redemption:	On the Redemption Date, the redeemed Notes shall be marked down on the Permanent Global Note
Method of Payment:	On the Redemption Date, the Redemption Moneys shall be paid by the PPA Delegate to the Noteholders who have submitted a duly completed and executed exercise notice (the “ Exercise Notice ”)

Pursuant to a deed of delegation dated on or around 16 February 2022 made between (1) the Issuer, as issuer, (2) Deutsche Bank AG, Singapore Branch, as principal paying agent (the “**Principal Paying Agent**”), (3) the Trustee, as trustee, and (4) Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services), as delegate paying agent (the “**PPA Delegate**”), the Principal Paying Agent has delegated to the PPA Delegate its powers and duties in relation to the submission of Exercise Notices and the redemption of the Notes in respect of which Noteholders have exercised their Put Option pursuant to Condition 6(b)(ii) of the Notes. All references to a “**Principal Paying Agent**” in Condition 6(b)(ii) of the Notes shall be construed as references to the PPA Delegate only.

To exercise the Put Option, a Noteholder must submit a duly completed and executed Exercise Notice to the PPA Delegate, **by hand or post**, at 80 Robinson Road, #11-02, Singapore 068898, **no later than 5.00 p.m. (Singapore time) on 10 March 2022**.

Noteholders may obtain printed copies of the Exercise Notice from the PPA Delegate at 80 Robinson Road, #11-02, Singapore 068898, between 9.00 a.m. and 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), from 17 February 2022 up to 10 March 2022. Noteholders may also e-mail the PPA Delegate at <is.corporateactions@sg.tricorglobal.com> to request for an electronic copy of the Exercise Notice.

The mode of submission of the Exercise Notice and all accompanying documents is at the election and risk of each Noteholder. If a Noteholder chooses to deliver the Exercise Notice by post, such Noteholder bears the risk of any delay or failure of delivery of the Exercise Notice to the PPA Delegate, whether arising from an incomplete or incorrect correspondence address being specified or from delays in or disruptions of postal services or services. For the avoidance of doubt, in the event a Noteholder submits more than one Exercise Notice (whether via hand or post), the PPA Delegate will only act upon the Exercise Notice which was first received by the PPA Delegate.

Only persons who are shown in the records of CDP as a holder of the Notes (each, a “**Direct Participant**”) may submit an Exercise Notice. If a Noteholder is not a Direct Participant (for example, a beneficial owner of the Notes, holding such Notes, directly or indirectly, in accounts in the name of a Direct Participant acting on the beneficial owner’s behalf (a “**Beneficial Owner**”)), it must arrange for the Direct Participant through which such Beneficial Owner holds Notes to submit an Exercise Notice on its behalf to the PPA Delegate.

Beneficial Owners whose Notes are held by a Direct Participant should contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for the Direct Participant through which they hold Notes to submit an Exercise Notice on their behalf. In all cases, Beneficial Owners should be

aware that other earlier deadlines may be imposed by such broker, dealer, bank, custodian, trust company or other nominee in respect of the exercise of the Put Option. Beneficial Owners of Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee should contact such entity sufficiently in advance of 10 March 2022 if they wish to exercise the Put Option.

Following the submission of a duly completed and executed Exercise Notice, Notes which are the subject of such Exercise Notice will be earmarked and/or blocked by CDP until the Redemption Date, unless the Noteholder becomes entitled to withdraw, and does validly withdraw, its Exercise Notice. For the avoidance of doubt, an Exercise Notice, once submitted, shall be irrevocable and may only be withdrawn with the prior written consent of the Issuer.

Noteholders who hold Notes on behalf of Beneficial Owners are required to specify only one account number to which the Redemption Moneys should be credited in respect of their entire aggregate holding. Such Noteholders are reminded that this requirement must be complied with for the Redemption Moneys to be credited to such specified account on the Redemption Date. None of the Issuer, the Trustee, the Principal Paying Agent and the PPA Delegate (nor any of their respective directors, officers, employees, agents, representatives or affiliates) will be responsible for ensuring that the Redemption Moneys are actually received by the relevant Noteholder. In any event, none of the Issuer, the Trustee, the Principal Paying Agent or the PPA Delegate or any of their respective directors, officers, employees, agents, representatives or affiliates shall be liable for any delay or failure in payment of the Redemption Moneys arising from the requisite bank account details in the Exercise Notice not having been validly completed or as a result of delays or disruption of banking services.

Duly completed and executed Exercise Notices should be submitted to the PPA Delegate at the following address, **by hand or post, no later than 5.00 p.m. (Singapore time) on 10 March 2022:**

PPA Delegate
Tricor Singapore Pte. Ltd.
(trading as Tricor Barbinder Share Registration Services)
80 Robinson Road
#11-02
Singapore 068898
(Attention: Corporate Actions)

This Notice is given by:

Keong Hong Holdings Limited
17 February 2022