VOLUNTARY UNCONDITIONAL CASH OFFER

by

RHB BANK BERHAD
(UEN No.: S99FC5710J)
(Incorporated in Malaysia 196501000373 (6171-M))

for and on behalf of

KINGSWIN INVESTMENT PTE. LTD.
(Company Registration No.: 202231982C)
(Incorporated in Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

MS HOLDINGS LIMITED
(Company Registration No.: 201414628C)
(Incorporated in Singapore)

other than those already held by the Offeror as at the date of the Offer

COMPLETION OF COMPULSORY ACQUISITION OF SHARES IN MS HOLDINGS LIMITED

1. INTRODUCTION

RHB Bank Berhad, through its Singapore branch ("**RHB**") refers to:

(i) the formal offer document dated 21 October 2022 ("**Offer Document**") in relation to the voluntary unconditional cash offer ("**Offer**") by RHB, for and on behalf of Kingswin Investment Pte. Ltd. ("**Offeror**"), to acquire all the issued and paid-up ordinary shares ("**Shares**") in the capital of MS Holdings Limited ("**Company**") other than those already held by the Offeror as at the date of the Offer;

(ii) the announcement dated 31 October 2022 by RHB, for and on behalf of the Offeror, in relation to the level of acceptances of the Offer as at 6.00 p.m. on 31 October 2022 and the loss of public float by the Company;

(iii) the announcement dated 5 November 2022 by RHB, for and on behalf of the Offeror, in relation to, *inter alia*, the Offeror's entitlement to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act 1967 of Singapore ("**Companies Act**") to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer ("**Compulsory Acquisition**");

(iv) the announcement dated 15 November 2022 by RHB, for and on behalf of the Offeror, in relation to the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act;

(v) the announcement dated 2 December 2022 by RHB, for and on behalf of the Offeror, in relation to the close of the Offer and the final level of acceptances of the Offer; and

(vi) the announcement dated 20 December 2022 by RHB, for and on behalf of the Offeror, in relation to the exercise of right of Compulsory Acquisition.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

RHB wishes to announce, for and on behalf of the Offeror, that the Compulsory Acquisition has been completed on 27 December 2022. As at the date of this Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the Dissenting Shareholders. Accordingly, the Company is now a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. on 28 December 2022.

3. RESPONSIBILITY STATEMENT

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

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, information relating to the Group), the sole responsibility of the Director has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
RHB Bank Berhad

For and on behalf of
Kingswin Investment Pte. Ltd.
27 December 2022

Any inquiries relating to this Announcement or the Offer should be directed during office hours to RHB Bank, through its Singapore branch at telephone number +65 6320 0627.