**CHALLENGER TECHNOLOGIES LIMITED**
(Company Registration Number: 198400182K)
(Incorporated in the Republic of Singapore)

**VOLUNTARY UNCONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF DIGITECH HOLDING LIMITED**

**CLOSE OF OFFER**
**FINAL LEVEL OF ACCEPTANCES AND RESULTANT SHAREHOLDING**
**SUSPENSION OF TRADING**

## 1. INTRODUCTION

1.1. The board of directors (the "**Board**") of Challenger Technologies Limited (the "**Company**") wishes to refer shareholders of the Company (the "**Shareholders**") to, *inter alia*:

(a) the announcement dated 30 May 2023 issued by United Overseas Bank Limited ("**UOB**"), for and on behalf of DigiTech Holding Limited (the "**Offeror**"), in relation to the voluntary unconditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers, for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;

(b) the announcement dated 30 May 2023 issued by the Company informing Shareholders of the Offer;

(c) the announcement dated 6 June 2023[1] issued by UOB, for and on behalf of the Offeror, in relation to the revision of the Offer (the "**Offer Revision Announcement**");

(d) the announcement 6 June 2023 issued by the Company informing Shareholders of the Offer Revision Announcement;

(e) the offer document dated 13 June 2023 and related documents in connection with the Offer (the "**Offer Document**") issued by UOB for and on behalf of the Offeror;

(f) the announcement dated 23 June 2023 issued by the Company informing Shareholders of the loss of public float;

(g) the offeree circular in connection with the Offer dated 27 June 2023 issued by the Board to Shareholders in accordance with the Code (the "**Offeree Circular**");

(h) the announcement dated 12 July 2023 issued by the Company informing Shareholders of, *inter alia*, the extension of the Closing Date, the Offeror's intentions on delisting and compulsory acquisition;

(i) the announcement dated 20 July 2023 issued by the Company informing Shareholders of the approval of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for (i) delisting; and (ii) waiver from compliance with Rule 705(3)(B)(II); and

[1] As withdrawn and re-issued on 8 June 2023 as a replacement for the Company's announcement on 30 May 2023.

(j) the announcement dated 25 July 2023 issued by UOB for and on behalf of the Offeror in relation to the close of Offer and level of acceptances of Offer (the "**Close of Offer Announcement**").

1.2. Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

## 2. CLOSE OF THE OFFER

As stated in the Close of Offer Announcement, UOB announced, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 25 July 2023. **Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on 25 July 2023 will be rejected.**

## 3. FINAL LEVEL OF ACCEPTANCES AND RESULTANT SHAREHOLDING

As stated in the Close of Offer Announcement, UOB announced, for and on behalf of the Offeror, that as at 5.30 p.m. (Singapore time) on 25 July 2023:

(a) based on information available to the Offeror, the Offeror has received valid acceptances amounting to 392,935,237 Shares, representing approximately 97.80%[2] of the total number of Shares in the Company. This includes acceptances received from persons acting or deemed to be acting in concert with the Offeror in respect of an aggregate of 265,556,674 Shares, representing approximately 66.10% of the total number of Shares; and

(b) the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it and (b) valid acceptances of the Offer, amount to an aggregate of 394,347,837 Shares, representing approximately 98.16% of the total number of Shares in the Company.

## 4. LOSS OF PUBLIC FLOAT AND TRADING SUSPENSION

4.1. As set out in the Company's announcement dated 23 June 2023, the percentage of Shares held by the public as at the date thereof is less than the requisite 10.0% of the total number of issued Shares (excluding treasury shares) as required under Rule 723 of the Listing Manual of the SGX-ST (the "**Listing Manual**"). Accordingly, the SGX-ST will suspend trading of the Shares at the close of the Offer pursuant to Rule 1303(1) of the Listing Manual.

4.2. **In view of the above, the Board wishes to inform the Shareholders that it will request that the SGX-ST suspends the trading of the Shares with effect from 9.00 a.m. (Singapore time) on 26 July 2023, being the market day after the Closing Date.**

## 5. RESPONSIBILITY STATEMENT

The directors of the Company (the "**Directors**") (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would render any statement in this announcement misleading in any material aspect, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Document and the announcements made by or on behalf of the Offeror), the sole responsibility of the

[2] In this announcement, unless otherwise stated, all references to the percentage shareholding interest are based on the Company's issued and paid-up capital of 401,759,685 Shares as at the date of this announcement and are rounded to two (2) decimal places.

Directors 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.

**By Order of the Board**

**Chia Foon Yeow**
**Company Secretary**
25 July 2023