

REPL::TENDER/ ACQUISITION/ TAKEOVER/ PURCHASE OFFER::VOLUNTARY

Issuer & Securities

Issuer/ Manager

TECKWAH INDUSTRIAL CORPORATION LTD

Security

TECKWAH INDUSTRIAL CORP LTD - SG0561000464 - 561

Announcement Details

Announcement Title

Voluntary Tender/ Acquisition/ Takeover/ Purchase Offer

Date & Time of Broadcast

01-Oct-2020 07:08:30

Status

Replacement

Corporate Action Reference

SG200813TENDAB86

Submitted By (Co./ Ind. Name)

Lo Swee Oi

Designation

Secretary

Percentage Sought (%)

43.88

Financial Year End

31/12/2020

Event Narrative

Narrative Type	Narrative Text
Offeror	Voluntary Conditional Cash Offer by Clementine Investments Pte Ltd
Additional Text	Appointment of Independent Financial Adviser
Additional Text	Despatch of Offeree Circular
Additional Text	Loss of Free Float

Disbursement Details

Closing Time17:30:00

Existing Security Details**Disbursement Type**Cash

Cash Payment Details**Offer Price**SGD 0.65

Attachments[Ann-Despatch of Offeree Circular.pdf](#)[Teckwah Industrial Corporation Ltd Circular dated 15 September 2020.pdf](#)[Announcement Loss of Free Float.pdf](#)

Total size = 1809K MB

Related Announcements**Related Announcements**[15/09/2020 17:29:35](#)[21/08/2020 17:40:23](#)[13/08/2020 00:40:13](#)



VOLUNTARY CONDITIONAL CASH OFFER FOR TECKWAH INDUSTRIAL CORPORATION LTD

LOSS OF FREE FLOAT

1. INTRODUCTION

The board of directors (the "**Board**") of Teckwah Industrial Corporation Ltd (the "**Company**") refers to:

- (a) the offer announcement released on 12 August 2020 by Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**"), for and on behalf of Clementine Investments Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror;
- (b) the formal offer document dated 2 September 2020 (the "**Offer Document**") containing, *inter alia*, the terms and conditions of the Offer despatched to the holders of the Shares on 2 September 2020; and
- (c) the announcement released on 30 September 2020 (the "**Announcement Date**") by OCBC Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects on the Announcement Date and the level of acceptances of the Offer as at the Announcement Date (the "**Offer Unconditional Announcement**").

2. LOSS OF FREE FLOAT AND SUSPENSION OF TRADING

As stated in the Offer Unconditional Announcement, as at 9.00 p.m. (Singapore time) on 30 September 2020, the Offeror has received valid acceptances of the Offer in respect of an aggregate of 211,964,016 Shares, representing approximately 90.76 per cent. of the total number of Shares (excluding treasury shares).

Rule 723 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") requires the Company to ensure that at least 10 per cent. of the total number of Shares (excluding treasury shares) is at all times to be held by the public. Under Rule 724(1) of the Listing Manual, if the percentage of the total number of issued Shares (excluding treasury shares) held in public hands falls below 10 per cent., the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend trading of all the Shares on the SGX-ST. Further, Rule 1303(1) of the Listing Manual provides that where the Offeror succeeds in garnering acceptances exceeding 90 per cent. of the total number of issued Shares (excluding treasury shares), thus causing the percentage of the total number of issued Shares (excluding treasury shares) held in public hands to fall below 10 per cent., the SGX-ST will suspend trading of the Shares at the close of the Offer.

Further to the Offer Unconditional Announcement, the Board wishes to announce that percentage of the total number of issued Shares (excluding treasury shares) held in public hands has fallen to below 10 per cent.. Accordingly, trading of the Shares will be suspended at the close of the Offer.

Further information regarding the level of acceptances of the Offer, the resultant shareholdings of the Offeror and the Offeror's intentions regarding compulsory acquisition are set out in the Offer Unconditional Announcement.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror) 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.

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

The directors of the Company jointly and severally accept responsibility accordingly.

**BY ORDER OF THE BOARD
TECKWAH INDUSTRIAL CORPORATION LTD**

Ng Nai Ping
Executive Director
1 October 2020