

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

## Issuer &amp; 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 &amp; Time of Broadcast

19-Nov-2020 00:42:15

## 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
Additional Text	Receipt of approval-in-principle for the delisting of the Company

## Disbursement Details

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### Closing Time

17:30:00

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### Existing Security Details

#### Disbursement Type

Cash

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### Cash Payment Details

#### Offer Price

SGD 0.65

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## Attachments

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[Announcement Loss of Free Float.pdf](#)

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[Ann-Despatch of Offeree Circular.pdf](#)

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[Teckwah Industrial Corporation Ltd Circular dated 15 September 2020.pdf](#)

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[Announcement Grant of approval final.pdf](#)

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Total size = 2216K MB

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## Related Announcements

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### Related Announcements

[01/10/2020 07:08:30](#)

[15/09/2020 17:29:35](#)

[21/08/2020 17:40:23](#)

[13/08/2020 00:40:13](#)

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## RECEIPT OF APPROVAL-IN-PRINCIPLE FOR THE DELISTING OF THE COMPANY

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### 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;
- (c) the announcement released on 30 September 2020 by OCBC Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the Offer being declared to be unconditional in all respects and the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (Chapter 50 of Singapore) (the "**Companies Act**") to compulsorily acquire all Shares held by shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") on the same terms as those offered under the Offer;
- (d) the announcement released on 1 October 2020 by the Company that the Company no longer satisfied the requirement under Rule 723 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") 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;
- (e) the announcement dated 13 October 2020 by OCBC Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act to the Dissenting Shareholders (the "**Offeror's Compulsory Acquisition Announcement**");

- (f) the announcement dated 27 October 2020 by OCBC Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer; and
- (g) the announcement dated 16 November 2020 by OCBC Bank, for and on behalf of the Offeror, in relation to the exercise by the Offeror of its right of compulsory acquisition (the "**Offeror's Compulsory Acquisition Exercise Announcement**").

## 2. **SGX-ST'S APPROVAL FOR THE PROPOSED DELISTING**

The Company had on 20 October 2020 made an application to the SGX-ST to seek the SGX-ST's approval and confirmation that it has no objections to the proposed delisting of the Company (the "**Proposed Delisting**"). It is noted that Rule 1307 and Rule 1309 of the Listing Manual are not applicable to the Company pursuant to Rule 1308(1)(b) of the Listing Manual where there is an offer under the Singapore Code on Take-overs and Mergers provided that the offeror is exercising its right of compulsory acquisition.

As stated in the Offeror's Compulsory Acquisition Announcement, the Offeror had on 13 October 2020 despatched the relevant notices to Dissenting Shareholders in respect of the exercise of its right of compulsory acquisition and as stated in the Offeror's Compulsory Acquisition Exercise Announcement, the Offeror had on 16 November 2020 exercised its right of compulsory acquisition to compulsorily acquire all the Shares of the Dissenting Shareholders.

The Board wishes to announce that SGX-ST in its letter dated 18 November 2020 informed the Company that based on the Company's submissions and representations to the SGX-ST, the SGX-ST has no objection to the Proposed Delisting of the Company from the Official List of the SGX-ST, subject to an announcement via SGXNET of the SGX-ST's decision. Shareholders should note that the SGX-ST's decision is not an indication of the merits of the Proposed Delisting.

## 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 any announcements made by or on behalf of the Offeror), 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  
19 November 2020