



SINGAPORE PRESS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198402868E)

PROPOSED ACQUISITION BY CUSCADEN PEAK PTE. LTD. OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF SINGAPORE PRESS HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

WAIVER OF RULE 705(3)(B) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1. BACKGROUND

The board of directors (the “**Board**”) of Singapore Press Holdings Limited (the “**Company**”) refers to:

- (i) the joint announcement (the “**Joint Announcement**”) by Cuscaden Peak Pte. Ltd. (“**Cuscaden**”) and the Company to the shareholders of the Company (the “**Shareholders**”) on 15 November 2021 in relation to the proposed acquisition by Cuscaden of all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company by way of a scheme of arrangement (“**Cuscaden Scheme**”) under Section 210 of the Companies Act 1967 and the Singapore Code on Take-overs and Mergers, and the announcement by the Company to the Shareholders on 2 December 2021 in relation to the supplemental letter entered into between Cuscaden and the Company regarding the Cuscaden Scheme (the “**Supplemental Announcement**”);
- (ii) the composite document despatched on 28 February 2022 to Shareholders in relation to the Cuscaden Scheme (the “**Composite Document**”); and
- (iii) the announcement by the Company to Shareholders on 22 March 2022 in relation to the approval by Shareholders of the DIS at the EGM and the Cuscaden Scheme at the Scheme Meeting (“**Results Announcement**”).

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Joint Announcement, the Supplemental Announcement, the Composite Document or the Results Announcement, as the case may be.

2. RULE 705(3)(B) OF THE LISTING MANUAL

Under Rule 705(3)(b) of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), an issuer that is not required to comply with Rule 705(2) of the Listing Manual, and does not announce quarterly results, must announce its first

half financial statements immediately after the figures are available, but in any event not later than 45 days after the relevant financial period.

The most recently completed financial year of the Company ended on 31 August 2021. In view of Rule 705(3)(b) of the Listing Manual, the Company is required to announce the first half financial statements for the half year ended 28 February 2022 (“1H2022”) immediately after the figures are available, but in any event not later than 14 April 2022, being 45 days after 1H2022.

3. APPLICATION FOR WAIVER OF RULE 705(3)(B) OF THE LISTING MANUAL

The Company had on 14 March 2022 submitted an application to the SGX-ST seeking a waiver from the requirement to comply with Rule 705(3)(b) of the Listing Manual to announce the 1H2022 financial statements (“**Rule 705(3)(b) Waiver**”).

The Rule 705(3)(b) Waiver was sought from the SGX-ST on, *inter alia*, **the** ground that in the event Shareholders approve the Cuscaden Scheme and the DIS, and the Cuscaden Scheme is sanctioned by the Court, Shareholders are unlikely to be prejudiced by the non-release of the announcement in relation to the 1H2022 financial statements as, in accordance with the expected timetable, trading of the Shares is expected to be suspended on or around 8 April 2022 and will remain suspended until the Company is delisted, and the Company is expected to be delisted on or around 13 May 2022.

4. RECEIPT OF APPROVAL FROM THE SGX-ST

The Company wishes to announce that the SGX-ST has on 15 March 2022 advised that it has no objection to the Rule 705(3)(b) Waiver, subject to the following:

- (i) the Company announcing the Rule 705(3)(b) Waiver granted, the reasons for seeking the Rule 705(3)(b) Waiver, the conditions as required under Rule 107 of the Listing Manual and if the Rule 705(3)(b) Waiver conditions have been satisfied. If the Rule 705(3)(b) Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (ii) the Rule 705(3)(b) Waiver is / will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer’s country of incorporation);
- (iii) the approval of Shareholders for the Cuscaden Scheme at the Scheme Meeting and the approval of Shareholders for the DIS at the EGM; and
- (iv) the sanction of the Cuscaden Scheme by the Court.

The Rule 705(3)(b) Waiver does not contravene any laws and regulations governing the Company, or its constitution.

On 22 March 2022, Shareholders approved the Cuscaden Scheme at the Scheme Meeting and approved the DIS at the EGM.

The sanction of the Cuscaden Scheme by the Court is expected to take place on or around 5 April 2022.

5. RESPONSIBILITY STATEMENT

The directors of the Company (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from Cuscaden or the IFA, the sole responsibility of the directors of the Company 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. The directors of the Company do not accept any responsibility for any information relating to SPH REIT, Cuscaden or any opinion expressed by Cuscaden or the IFA (save for the Company's unitholding interest in SPH REIT).

By Order of the Board
SINGAPORE PRESS HOLDINGS LIMITED

Ginney Lim May Ling
Company Secretary
22 March 2022