

SUNNINGDALE TECH LTD.

(Company Registration No.: 199508621R)
(Incorporated in the Republic of Singapore)
(the "Company")

ANNOUNCEMENT

**PROPOSED ACQUISITION BY SUNRISE TECHNOLOGY INVESTMENT HOLDING PTE. LTD.
OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF SUNNINGDALE TECH LTD.
(OTHER THAN THE KBH ROLLOVER SHARES) BY WAY OF A SCHEME OF ARRANGEMENT**

RESULTS OF THE SCHEME MEETING HELD ON 19 FEBRUARY 2021

1. INTRODUCTION

The board of directors of the Company (the "Board") refers to:

- (a) the scheme document (the "Scheme Document") despatched electronically to the Scheme Shareholders on 4 February 2021, in relation to the proposed acquisition of all the issued ordinary shares in the capital of the Company (the "Shares"), other than the KBH Rollover Shares, by Sunrise Technology Investment Holding Pte. Ltd. (the "Offeror"), by way of a scheme of arrangement (the "Scheme") in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) (the "Companies Act") and the Singapore Code on Take-overs and Mergers; and
- (b) the notice of the Scheme Meeting dated 4 February 2021.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Scheme Document.

2. RESULTS OF THE SCHEME MEETING – SCHEME APPROVED

2.1 Results of the Scheme Meeting

The Board wishes to announce that, at the Scheme Meeting convened pursuant to an Order of Court dated 14 January 2021 and held by way of electronic means on Friday, 19 February 2021 at 3.00 p.m. (Singapore time), the Scheme Shareholders have, by a majority in number of Scheme Shareholders present and voting by proxy at the Scheme Meeting, such majority representing at least three-fourths in value of the Scheme Shares voted at the Scheme Meeting, **APPROVED** the Scheme.

2.2 Breakdown of all valid votes cast at the Scheme Meeting

The results of the Scheme Meeting are set out in the following table:

Resolution		For		Against		Total
		Number	% ⁽¹⁾	Number	% ⁽¹⁾	Number
To approve the proposed Scheme	Scheme Shareholders present and voting by proxy	146	51.23	139	48.77	285
	Scheme Shares represented by votes by proxy	68,586,561	90.29	7,372,738	9.71	75,959,299

Note:

(1) Rounded to the nearest two (2) decimal places.

2.3 Details of parties who are required to abstain from voting on the Scheme

As set out in the Scheme Document, the common substantial shareholders of the Offeror and its concert parties on the one hand, and the Company on the other hand as well as the Offeror and its concert parties were required to abstain from voting on the Scheme.

Based on the information available to the Company as at the date of the Scheme Meeting on 19 February 2021, the following table sets out the Scheme Shareholders who were required to abstain from voting and did in fact abstain from voting on the Scheme¹:

Name	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾⁽²⁾	No. of Shares	% ⁽¹⁾⁽²⁾
Mr Lim Kee Way Irwin ⁽³⁾	10,000	0.01	-	-
Mr Atin Kukreja ⁽⁴⁾	200,000	0.10	-	-
Mr Darren Loke Chun Yeen ⁽⁵⁾	1,700	0.00	-	-
Mr Soh Kim Soon ⁽⁶⁾	238,200	0.12	-	-

Notes:

(1) All references to percentage shareholding of the issued share capital of the Company are calculated based on 192,622,836 Shares as at the date of the Scheme Meeting.

(2) Rounded to the nearest two (2) decimal places.

¹ KBH did not vote on the Scheme as he is not a Scheme Shareholder.

- (3) Mr Lim Kee Way Irwin is a director of Novo Tellus.
- (4) Mr Atin Kukreja is a director and shareholder of Rippledot Capital Advisers Pte. Ltd., which is one of the Joint Financial Advisers.
- (5) Mr Darren Loke Chun Yeen is the son of Mr Loke Wai San, who is a director of the Offeror.
- (6) Mr Soh Kim Soon is a director of an associated company of UOB, which is one of the Joint Financial Advisers.

2.4 Scrutineer for the Scheme Meeting

DrewCorp Services Pte Ltd was appointed as the scrutineer for the Scheme Meeting.

2.5 Additional Considerations

Scheme Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

3. NEXT STEPS AND INDICATIVE TIMETABLE FOR THE SCHEME

In light of the approval by Scheme Shareholders of the Scheme, the Company will be submitting its application to the Court for sanction of the Scheme under Section 210 of the Companies Act.

Subject to the grant of the Court Order and the satisfaction (or where applicable, waiver) of all the Scheme Conditions in accordance with the terms of the Implementation Agreement, the Scheme will become effective and binding upon the lodgement of the Court Order with ACRA.

As set out in the Scheme Document, Scheme Shareholders should note the following indicative timetable in relation to the Scheme:

Expected date of Court hearing of the application to sanction the Scheme	:	1 March 2021
Expected last day of trading of the Shares	:	8 March 2021
Expected Record Date	:	10 March 2021 at 5.00 p.m.
Expected date of despatch of Election Forms by the Offeror (or on its behalf) to Entitled Scheme Shareholders	:	15 March 2021
Expected latest date and time for submission of Election Forms	:	29 March 2021 at 5.00 p.m.
Expected Effective Date	:	8 April 2021 ⁽¹⁾
Expected date for the payment of the Scheme Consideration	:	By 19 April 2021 ⁽²⁾
Expected date for the delisting of the Shares	:	20 April 2021

Notes:

- (1) The Scheme will only become effective and binding upon lodgement of the Court Order with ACRA. The Court Order will be lodged with ACRA after the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, a list of which is set out in **Appendix 6** to the Scheme Document.
- (2) Assuming that the Effective Date is on 8 April 2021.

The above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

4. RESPONSIBILITY STATEMENT

The directors of the Company (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, 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

Khoo Boo Hor
Executive Director & Chief Executive Officer
19 February 2021