

**BONVESTS HOLDINGS LIMITED**  
(Company Registration No.: 196900282M)  
(Incorporated in the Republic of Singapore)  
(the "**Offeror**")

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**EFFECTIVE DATE OF THE SCHEME**

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**1. INTRODUCTION**

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

- (a) the joint announcement dated 17 October 2022 (the "**Joint Announcement**") issued by the Offeror and Colex Holdings Limited (the "**Target Company**"), in relation to the proposed privatisation of the Target Company through the acquisition (the "**Privatisation**") of all the issued ordinary shares in the capital of the Target Company (the "**Target Company Shares**"), other than the Target Company Shares held by the Offeror and Coop International Pte. Ltd. (a wholly owned subsidiary of the Offeror), by the Offeror, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 and the Singapore Code on Take-overs and Mergers;
- (b) the announcement dated 12 December 2022 issued by the Target Company in relation to the hearing of Originating Application HC/OA 820/2022, which was an application filed by the Target Company in the High Court of the Republic of Singapore (the "**Court**") on 6 December 2022 for leave to convene the meeting of the Scheme Shareholders to approve the Scheme (the "**Scheme Meeting**");
- (c) the announcement dated 9 January 2023 issued by the Target Company in relation to the receipt of approval-in-principle from the Singapore Exchange Regulation Pte. Ltd. for the delisting of the Target Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") upon the Scheme becoming effective and binding in accordance its terms subject to certain conditions;
- (d) the announcement dated 13 January 2023 issued by the Target Company in relation to Originating Application HC/OA 820/2022 and Order of Court HC/ORC 151/2023 pursuant to which the Court granted leave to the Target Company to convene the Scheme Meeting to approve the Scheme;
- (e) the announcement dated 19 January 2023 issued by the Target Company in relation to the despatch of the Scheme Document (as defined below) to Scheme Shareholders, and the scheme document dated 19 January 2023 despatched to the Scheme Shareholders (the "**Scheme Document**") containing, *inter alia*, the details of the Privatisation and the Scheme;

- (f) the joint announcement dated 25 January 2023 issued by the Offeror and the Target Company in which the Offeror stated that it does not intend to increase the Scheme Consideration and that the Scheme Consideration is final;
- (g) the announcement dated 3 February 2023 issued by the Target Company in relation to the result of the Scheme Meeting held on 3 February 2023;
- (h) the announcements dated 8 February 2023 and 10 February 2023 issued by the Target Company in relation to the directions of the Court for the summons HC/SUM 311/2023 in HC/OA 820/2022 (the "**Scheme Sanction Application**") filed by the Target Company on 6 February 2023 to apply for an order of the Court to sanction the Scheme;
- (i) the announcement dated 28 February 2023 (the "**Court Sanction Announcement**") issued by the Target Company in relation to the sanction of the Scheme by the Court on 28 February 2023 pursuant to the Target Company's Scheme Sanction Application, the Record Date and the last day of trading of the Target Company Shares; and
- (j) the announcement dated 9 March 2023 (the "**Target Company Announcement**") issued by the Target Company in relation to the Effective Date (as defined below) of the Scheme and the payment of Scheme Consideration to Entitled Scheme Shareholders, attached hereto in the Appendix.

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

## **2. EFFECTIVE DATE OF THE SCHEME**

- 2.1 The Board notes in paragraph 2 of the Court Sanction Announcement that the Scheme has been sanctioned by the Court on 28 February 2023 (the "**Court Sanction**").
- 2.2 With further reference to paragraph 2 of the Target Company Announcement, the Board notes that the Target Company has successfully lodged the Court Sanction with the Accounting and Corporate Regulatory Authority of Singapore on 9 March 2023 following which the Scheme has become effective and binding in accordance with its terms on the same date being 9 March 2023 (the "**Effective Date**").

## **3. PAYMENT OF SCHEME CONSIDERATION**

The Board further notes from paragraph 3 of the Target Company Announcement that Entitled Scheme Shareholders will receive payment of the Scheme Consideration within 7 Business Days after the Effective Date (i.e. on or prior to 20 March 2023).

#### 4. KEY DATES FOR SCHEME SHAREHOLDERS

- 4.1 Paragraph 4 of the Target Company Announcement sets out certain key dates in relation to the Scheme which Scheme Shareholders should take note of, reproduced below:

Effective Date	:	9 March 2023
Expected date for the payment of the Scheme Consideration	:	By 20 March 2023
Expected date for the delisting of the Target Company Shares	:	22 March 2023

The Board notes that save for the Effective Date, the above dates are indicative only. Scheme Shareholders should refer to future announcement(s) by the Target Company and/or the SGX-ST for the exact dates of these events.

**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.**

- 4.2 Please refer to the Target Company Announcement attached hereto in the Appendix for further information.

#### 5. RESPONSIBILITY STATEMENT

The directors of the Offeror (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 Offeror are fair and accurate and that, where appropriate, no material facts which relate to the Offeror have been omitted from this Announcement, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information which relates to the Offeror has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Offeror 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

**Bonvests Holdings Limited**

Foo Soon Soo  
Company Secretary  
9 March 2023

Any queries relating to this Announcement, results of the Scheme Meeting, the Privatisation or the Scheme should be directed to the following:

**DBS Bank Ltd.**  
**Strategic Advisory**  
Tel: +65 6878 6347  
Financial Adviser to  
**Bonvests Holdings Limited**

**Appendix**  
**Target Company Announcement**

**COLEX HOLDINGS LIMITED**  
(Company Registration No.: 197101485G)  
(Incorporated in Singapore)  
(the "**Target Company**")

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**EFFECTIVE DATE OF THE SCHEME**

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**1. INTRODUCTION**

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

- 1.1 the scheme document dated 19 January 2023 despatched to the Scheme Shareholders (the "**Scheme Document**") in relation to the proposed privatisation of the Target Company through the acquisition (the "**Privatisation**") of all the issued ordinary shares in the capital of the Target Company, other than the Target Company Shares held by the Offeror and Coop International Pte Ltd (a wholly owned subsidiary of the Offeror), by the Offeror, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 and the Singapore Code on Take-overs and Mergers;
- 1.2 the announcement dated 3 February 2023 issued by the Target Company in relation to the results of the Scheme Meeting held on the 3 February 2023, providing the approval of the Scheme from Scheme Shareholders;
- 1.3 the announcements dated 8 February 2023 and 10 February 2023 issued by the Target Company in relation to the application in the High Court of the Republic of Singapore (the "**Court**") for the sanction of the Scheme by the Court; and
- 1.4 the announcement dated 28 February 2023 issued by the Target Company in relation to the sanction of the Scheme by the Court (the "**Court Sanction**"), the Record Date and the last day of trading of the Target Company Shares.

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

**2. EFFECTIVE DATE OF THE SCHEME**

The Board wishes to announce that a copy of the Court Sanction has been lodged with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") on 9 March 2023. The Scheme has therefore become effective and binding in accordance with its terms on 9 March 2023 (the "**Effective Date**").

**3. PAYMENT OF SCHEME CONSIDERATION**

Entitled Scheme Shareholders will receive payment of the Scheme Consideration within 7 Business Days after the Effective Date (i.e., on or prior to 20 March 2023).

**4. KEY DATES**

Scheme Shareholders should note the following dates:

Effective Date	:	9 March 2023
Expected date for the payment of the Scheme Consideration	:	By 20 March 2023
Expected date for the delisting of the Target Company Shares	:	22 March 2023

Save for the Effective Date, the above dates are indicative only. Please refer to future announcement(s) by the Target Company and/or SGX-ST for the exact dates of these events.

**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.**

## **5. RESPONSIBILITY STATEMENT**

- 5.1 The directors of the Target Company (including any 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 Target Company are fair and accurate and that, where appropriate, no material facts which relate to the Target Company have been omitted from this announcement, and the directors of the Target Company jointly and severally accept responsibility accordingly.
- 5.2 Where any information which relates to the Target Company has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Target 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  
**Colex Holdings Limited**

Foo Soon Soo  
Company Secretary  
9 March 2023

*This announcement has been reviewed by the Target Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Ms Jennifer Tan, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*

Any queries relating to this announcement, the Privatisation or the Scheme should be directed to the following:

**DBS Bank Ltd.**  
**Strategic Advisory**  
Tel: +65 6878 6347