



(Incorporated in the Republic of Singapore)  
(Company Registration Number: 197502208Z)

## **NOTICE OF EXPIRY OF W191216 WARRANTS ON 16 DECEMBER 2019**

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**TO ALL HOLDERS OF WARRANTS W191216 (THE "WARRANTS") TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF SHS HOLDINGS LIMITED (THE "COMPANY")**

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Holders of the Warrants (the "**Warrantholders**") who have sold their Warrants should immediately upon receipt of a copy of this Notice send it to the purchaser or to the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, the term "**Warrants**" refer to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 27 November 2014 (the "**Deed Poll**").

**EXPIRY OF WARRANTS ON MONDAY 16 DECEMBER 2019 AT 5.00 P.M.**

**Please note that pursuant to the Deed Poll, the Warrants will expire on 16 December 2019 being the market day immediately preceding the 5<sup>th</sup> anniversary of the date of issue of the Warrants (the "Expiry Date")**

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Shares**") comprised in the Warrants will expire at 5.00 p.m. on Monday, 16 December 2019, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

### **EXERCISE PRICE**

The exercise price of the Warrants is S\$0.20 for each New Share (the "**Exercise Price**").

### **PROCEDURE FOR EXERCISE OF WARRANTS**

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "**Exercise Notice**").

Copies of the Exercise Notice are available from the Company's warrant agent (the "**Warrant Agent**") whose name, address, telephone number and business hours are as follows:

#### **Boardroom Corporate & Advisory Services Pte. Ltd.**

50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623

Telephone Number: 6536 5355

Business Hours: 8.30 a.m. to 5.30 p.m. from Monday to Friday

(closed on Saturday, Sunday and Public Holiday)

The completed Exercise Notice must be delivered to the Warrant Agent no later than 5.00 p.m. on Monday, 16 December 2019 accompanied by the following:

1. (a) where the Warrants are not registered in the name of The Central Depository (Pte) Limited ("**CDP**"), the Warrantholder must produce the relevant Warrant certificate(s); or  
(b) where the Warrants are registered in the name of CDP, Warrantholders should note that the exercise of their Warrants is conditional upon, *inter alia*, the number of Warrants so exercised being available in the "Free Balance" of their securities account with CDP.
2. any such evidence as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise to ensure the due exercise of the Warrants;
3. payment of the Exercise Price at the specified office for the time being of the Warrant Agent by way of remittance in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore and/or debiting the CPF Investment Account with the CPF Approved Bank, for the credit of the Special Account for the full amount of the moneys payable in respect of the Warrants. Any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirement for the time being applicable.

Payment shall be made free from any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing:

- (a) the name of the exercising Warrantholder;
  - (b) the number of Warrants exercised; and
  - (c) if the relevant Warrant certificate is registered in the name of a person other than CDP, the certificate number of the relevant Warrant certificate, or where the relevant Warrant certificate is registered in the name of CDP, the securities account number(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised;
4. any deposit or other fees or expenses for the time being chargeable by and payable to CDP, if any, and any stamp, issue, registration or other similar taxes or duties arising from the exercise of the Warrants as the Warrant Agent may require; and
  5. if applicable, the payment of any fees for certificates for the New Shares to be issued, submit any necessary documents required in order to effect, and pay the expenses of the registration of the New Shares in the name of the exercising Warrantholder or CDP (as the case may be) and the delivery of certificates for the New Shares to the place specified by the exercising Warrantholder in the Exercise Notice or to CDP (as the case may be).

Warrantholders whose Warrants are registered in the name of CDP should note that the exercise of their Warrants is further conditional upon, *inter alia*, (a) that number of Warrants so exercised being credited to the "Free Balance" of the Securities Account of the Warrantholder and remaining so credited until the relevant Exercise Date, (b) the relevant Exercise Notice specifying that the New Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder or (c) in the case where funds standing to the credit of a CPF Investment Account are to be used for payment of the Exercise Price arising from the exercise of each Warrant, by crediting such Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice.

Any New Shares arising from such exercise of the Warrant shall be fully paid and rank *pari passu* in all respects with the then existing Shares of the Company, save for dividends, rights, allotments and other distributions that may be declared or paid, the Record Date of which is before the date of issue of the New Shares. "**Record Date**" in this context means, in relation to any dividends, rights, allotments or other distributions, the date on which as at the close of business on which shareholders of the Company must be registered with the Company or in the case of shareholders whose shares are registered in the name of CDP, with CDP, in order to participate in such dividends, rights, allotments or other distributions.

#### **LAST DAY FOR TRADING IN WARRANTS**

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") will be 9 December 2019 and trading will cease with effect from 9.00 a.m. on 10 December 2019. The Warrants will then be de-listed from the Mainboard Listing with effect from 9.00 a.m. on 17 December 2019.

**AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON MONDAY 16 DECEMBER 2019, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.**

#### **BY ORDER OF THE BOARD**

Ng Han Kok, Henry  
Executive Director and Group CEO

15 November 2019