

BAN LEONG TECHNOLOGIES LIMITED

(Company Registration No. 199303898C)

(Incorporated in Singapore)

VOLUNTARY CONDITIONAL CASH OFFER BY EPICSOFT ASIA PTE. LTD. FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF BAN LEONG TECHNOLOGIES LIMITED

- RECEIPT OF APPROVAL FOR DELISTING AND WAIVER FROM COMPLIANCE WITH CERTAIN RULES OF THE LISTING MANUAL

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Ban Leong Technologies Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its:

- (i) announcement dated 30 April 2025 in relation to its response to the voluntary conditional cash offer made the Offeror for all the issued and paid-up ordinary Shares in the capital of the Company (excluding shares held in treasury) as at the date of the Offer;
- (ii) announcement dated 7 May 2025 in relation to its appointment of Asian Corporate Advisors Pte. Ltd. as the IFA to advise the Independent Directors for the purpose of making a recommendation to Shareholders in respect of the Offer;
- (iii) announcement dated 21 May 2025 in relation to the despatch to the Shareholders of a notification letter containing instructions for the electronic retrieval of the Offer Document issued by the Offeror;
- (iv) announcement dated 27 May 2025 issued by the Offeror in relation to, *inter alia*, the Offer being declared unconditional in all respects (the “**Unconditional Announcement**”);
- (v) Offeree Circular dated 3 June 2025 (“**Offeree Circular**”) in relation to, amongst other things, the advice of the IFA to the Independent Directors, and the recommendation of the Independent Directors, in respect of the Offer;
- (vi) announcement dated 12 June 2025 made by the Offeror, in relation to, amongst other things, the dealings disclosure, level of acceptances of the Offer, and Offeror’s intention to exercise rights of compulsory acquisition under Section 215(1) of the Companies Act (the “**Level of Acceptance Announcement**”); and
- (vii) announcement dated 12 June 2025 in relation to, amongst other things, the Company no longer meeting the Free Float Requirement and the suspension of the trading of the Shares at the close of the Offer (the “**Loss of Free Float Announcement**”).

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the abovementioned announcements.

2. APPLICATION FOR DELISTING

- 2.1 Further to the Level of Acceptance Announcement and Loss of Free Float Announcement, the Company had on 13 June 2025 made an application to the Singapore Exchange Regulation Pte. Ltd. (“**SGX RegCo**”) for, amongst other things, its approval for the voluntary delisting of the company from the Official List of the SGX-ST pursuant to Rule 1308(1)(b) of the Listing Manual (the “**Proposed Delisting**”).

- 2.2 The approval for the Proposed Delisting was sought on the basis that the Offeror had announced on 12 June 2025 that it was entitled to, and would in due course, exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all Shares from Shareholders who have not accepted the Offer at a price equal to the Final Offer Consideration (the “**Compulsory Acquisition**”).

3. APPLICATION FOR WAIVERS FROM CERTAIN RULES OF THE LISTING MANUAL

- 3.1 In view of the Proposed Delisting, the Company also concurrently made an application to the SGX-ST for waivers from compliance with certain rules of the Listing Manual in relation to the convening of annual general meeting and issue of annual and sustainability reports (the “**Proposed Waivers**”).

- 3.2 The reasons for seeking the Proposed Waivers are as follows:

- (i) Further to the Compulsory Acquisition, the Offeror has also stated that it does not intend to preserve the listing status of the Company. The Offeror will therefore take steps to delist the Company from the Official List of the SGX-ST (with the approval of the SGX RegCo), following which, the Company will no longer be required to comply with the rules under the Listing Manual after completion of the Compulsory Acquisition.
- (ii) In light of the above, the release of the reports of the Company will not be of much benefit to any remaining Shareholders after the close of the Offer as their Shares will be compulsorily acquired by the Offeror as part of the Compulsory Acquisition. Accordingly, the interests of the Shareholders in respect of having access to updated information of the Company set out in the reports as part of the Proposed Waivers, will not be prejudiced by the grant of the Proposed Waivers.
- (iii) In addition, given the Offeror’s intentions to exercise its rights of Compulsory Acquisition and delist the Company, which will result in the Offeror becoming the sole shareholder of the Company, the Company is of the view that it will not be meaningful to require the Company to incur additional and unnecessary costs and resources in connection with the preparation and release of the aforementioned reports.

4. RECEIPT OF LETTER OF NO-OBJECTION FROM THE SGX REGCO REGARDING THE PROPOSED DELISTING AND THE PROPOSED WAIVERS

- 4.1 The Company wishes to announce that the SGX RegCo has on 27 June 2025 informed the Company that, based on the Company’s submissions and representations to the SGX RegCo, as the Offeror and its concert parties hold, in aggregate, more than 90% of all the issued and paid-up ordinary shares in the capital of the Company (excluding treasury shares and returned shares), resulting in the Company’s free float falling below 10%, and taking into consideration the Offeror’s intention to exercise its right of Compulsory Acquisition, the SGX-ST has no objections to the Proposed Delisting (the “**Delisting Approval**”) and Proposed Waivers from compliance with Listing Rules 707(1) and 711A (the “**Waivers**”), subject to:

- (i) the Offeror exercising its right of Compulsory Acquisition;
- (ii) the Company making an immediate announcement of the Delisting Approval; and
- (iii) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Listing Rule 107 and if the Waivers 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; and
- (iv) submission of a written confirmation that (a) the Company is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company and (b) the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in

the Company's country of incorporation).

4.2 Having regard to the above, the Company confirms that:

- (i) the reasons for seeking the Waivers has been disclosed in this announcement; and
- (ii) it has submitted the relevant written confirmations to the SGX-ST on 30 June 2025; and
- (iii) An announcement will be made when the Offeror has exercised its right of Compulsory Acquisition.

4.3 The Company will be applying to the Accounting and Corporate Regulatory Authority for an extension of time in light of the Waivers and will update shareholders on the outcome of the application in due course.

4.4 Shareholders should note that the SGX RegCo's decision is not an indication of the merits of the Proposed Delisting. The Company will announce the date and time of the Proposed Delisting in due course.

BY ORDER OF THE BOARD

Ronald Teng Woo Boon
Managing Director
30 June 2025