

GENERAL ANNOUNCEMENT::UNCONDITIONAL VOLUNTARY TAKE-OVER OFFER FOR TASEK AND INCREASE OF SHAREHOLDING IN TASEK

Issuer & Securities

Issuer/ Manager

HONG LEONG ASIA LTD.

Securities

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Unconditional Voluntary Take-over Offer for Tasek and Increase of Shareholding in Tasek

Announcement Reference

SG200619OTHRI7W2

Submitted By (Co./ Ind. Name)

Ng Siew Ping, Jaslin

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachments relating to the:

I. Unconditional Voluntary Take-Over Offer for all the remaining Ordinary Shares and Preference Shares in the capital of Tasek Corporation Berhad ("Tasek") by HL Cement (Malaysia) Sdn Bhd and Ridge Star Limited; and

II. Increase of shareholding in Tasek.

Attachments

[Extension%20of%20Closing%20Date%20n%20Increase%20of%20shareholding_20200619.pdf](#)[Press%20Release%20-%20Extension%20of%20Closing%20Date.pdf](#)[Press%20Release%20-%2019%20June%202020.pdf](#)

Total size =348K MB

HONG LEONG ASIA LTD.
(Company Registration No. 196300306G)
(Incorporated in the Republic of Singapore)

- I. **UNCONDITIONAL VOLUNTARY TAKE-OVER OFFER FOR ALL THE REMAINING ORDINARY SHARES AND PREFERENCE SHARES IN THE CAPITAL OF TASEK CORPORATION BERHAD (“TASEK”) BY HL CEMENT (MALAYSIA) SDN BHD AND RIDGE STAR LIMITED (COLLECTIVELY, THE “JOINT OFFERORS”) (“OFFER”)**
- II. **INCREASE OF SHAREHOLDING IN TASEK**
-

The Board of Directors of Hong Leong Asia Ltd. (the “**Company**” or “**HLA**”) refers to the announcement by the Company dated 12 May 2020 on the Offer (“**Announcement**”) and the subsequent announcements by the Company dated 2 June 2020 and 10 June 2020. Capitalised terms used but not otherwise defined herein shall have the same meanings given to them in the Announcement.

The Board of Directors of the Company wishes to announce that:

- I. Unconditional voluntary take-over offer for all the remaining ordinary shares and preference shares in the capital of Tasek by the Joint Offerors

Further to the Announcement, CIMB has today, for and on behalf of the Joint Offerors, informed the holders of Offer Ordinary Shares and Offer Preference Shares (“**Holders**”) that the closing time and date for acceptances of the Offer has been extended from 5.00 p.m. (Malaysian time) on Tuesday, 23 June 2020 to **5.00 p.m. (Malaysian time) on Friday, 17 July 2020 (“Extended Closing Date”)**.

Save for the Extended Closing Date, all other details and the terms and conditions as set out in the Offer Document remain unchanged.

The Notice of Extended Closing Date will be despatched by the Joint Offerors to the Holders accordingly.

In accordance with Paragraph 13.01 of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia (“**SC**”), CIMB has today, for and on behalf of the Joint Offerors, issued a press notice and notified SC and Bursa Securities of the Extended Closing Date and of the level of acceptances of the Offer as at 5.00 p.m. (Malaysian time) on 19 June 2020.

- II. Increase of shareholding in Tasek

Ridge Star Limited (“**RSL**”) has today acquired 22,400 Tasek Ordinary Shares (the “**Sale Shares**”), for a cash consideration of RM129,696.00 (or approximately S\$42,267.93¹). The Sale Shares were acquired at RM5.79 per share, which is not higher than the offer price of RM5.80 per Tasek Ordinary Share offered pursuant to the Offer undertaken by the Joint Offerors.

Following today’s acquisition of the Sale Shares, the HLA Group’s ordinary shareholding interest in Tasek including acceptances of the Offer in the Tasek Ordinary Shares (excluding treasury shares) which have been verified as at 5.00 p.m. (Malaysian time) on 19 June 2020, is approximately 96.59%² (see (A) below). (B) sets out the Tasek

Ordinary Shares for which acceptances under the Offer (which are subject to verification) have been received as at 5.00 p.m. (Malaysian time) on 19 June 2020:

	Number of Tasek Ordinary Shares	%²
(A) Total Tasek Ordinary Shares held by the Joint Offerors (including valid acceptances)	117,009,599	96.59
(B) Tasek Ordinary Shares for which acceptances under the Offer (which are subject to verification) have been received	156,957	0.13
(A) + (B)	117,166,556	96.72

Copies of the press releases relating to the Extended Closing Date and the level of acceptances of the Offer as at 5.00 p.m. (Malaysian time) on 19 June 2020 as well as the acquisition of the Sale Shares by RSL, issued by CIMB on behalf of the Joint Offerors are attached to this announcement for information.

Based on the unaudited consolidated financial statements of Tasek and its subsidiaries (collectively, the “**Tasek Group**”) for the first quarter ended 31 March 2020, the book value and net tangible asset value of the Tasek Group are approximately RM511.4 million (or approximately S\$168.6 million based on the exchange rate of RM1 : S\$0.3296 as at 31 March 2020) and RM509.9 million (or approximately S\$168.1 million based on the exchange rate of RM1 : S\$0.3296 as at 31 March 2020), respectively. The closing price of the Tasek Ordinary Shares on the last trading date prior to the date of this Announcement being 18 June 2020, was RM5.79 (or approximately S\$1.89).

By Order of the Board
HONG LEONG ASIA LTD.

Ng Siew Ping, Jaslin
Yeo Swee Gim, Joanne
Company Secretaries

19 June 2020

ⁱ In this Announcement, unless otherwise stated, translations of amounts from RM to Singapore dollars have been made on the basis of RM1 : S\$0.3259 as at 19 June 2020.

² Calculated based on the total issued and paid-up 121,142,931 Tasek Ordinary Shares (excluding treasury shares) as at 19 June 2020.



FOR IMMEDIATE RELEASE

Date: 19 June 2020

To:

Securities Commission Malaysia
Bursa Malaysia Securities Berhad
Tasek Corporation Berhad
Berita Harian
Bernama
Business Times (New Straits Times)
The Star
The Malaysian Reserve
Nanyang Siang Pau
Sin Chew Jit Poh (Malaysia)
The Sun
The Edge Markets

Attention:

Puan Seri Izriana Melani Mohtar
Team 3
Ms Go Hooi Koon
En Kamarul Zaidi
Ms Saraswathi Muniappan
En Zuraimi Abdullah
Mr Jagdev Singh Sidhu
En. Mohamad Azlan Jaafar
Mr Ha Kok Mun
Ms Low Sow Wan
Mr Lee Weng Khuen
The Editor

HL CEMENT (MALAYSIA) SDN BHD AND RIDGE STAR LIMITED (COLLECTIVELY, THE "JOINT OFFERORS")

UNCONDITIONAL VOLUNTARY TAKE-OVER OFFER BY THE JOINT OFFERORS THROUGH CIMB INVESTMENT BANK BERHAD TO ACQUIRE ALL THE REMAINING ORDINARY SHARES (EXCLUDING TREASURY SHARES) ("OFFER ORDINARY SHARES") AND ALL THE REMAINING PREFERENCE SHARES ("OFFER PREFERENCE SHARES") IN TASEK CORPORATION BERHAD ("TASEK") NOT ALREADY HELD BY THE JOINT OFFERORS FOR A CASH CONSIDERATION OF RM5.80 PER OFFER ORDINARY SHARE AND RM5.80 PER OFFER PREFERENCE SHARE (THE "OFFER")

- EXTENSION OF CLOSING DATE

(Unless otherwise stated, the abbreviations used herein shall have the same meaning as defined in the offer document relating to the Offer dated 2 June 2020 ("Offer Document"))

We refer to the Offer Document which sets out the details and the terms and conditions of the Offer.

On behalf of the Joint Offerors, we wish to inform the Holders that the closing time and date for acceptances of the Offer has been extended from 5.00 p.m. (Malaysian time) on Tuesday, 23 June 2020 to **5.00 p.m. (Malaysian time) on Friday, 17 July 2020 ("Extended Closing Date")**. Save for the Extended Closing Date, all other details and the terms and conditions as set out in the Offer Document remain unchanged.

The Notice of Extended Closing Date will be despatched to the Holders accordingly.

In accordance with Paragraph 13.01 of the Rules, the detailed disclosure on the level of acceptances of the Offer as at 5.00 p.m. (Malaysian time) on 19 June 2020 is set out in the Appendix of this press notice.

Holders who wish to accept the Offer are advised to refer to the Offer Document for the details, terms and conditions of the Offer and the procedures for acceptance of the Offer. Holders are also advised to carefully consider the Independent Advice Circular dated 12 June 2020 before making any decision.



Should you have any queries, please do not hesitate to contact any of the following:

<u>Name</u>	<u>Designation</u>	<u>Telephone no.</u>	<u>E-mail address</u>
Debbie Leong	Managing Director	03-2261 0998	debbie.leong@cimb.com
Perry Lye	Director	03-2261 0361	perry.lyeyh@cimb.com
Lee Sher Min	Senior Associate	03-2261 9202	shermin.lee@cimb.com

Facsimile number: 03-2261 0353

Yours faithfully,
for and on behalf of
CIMB Investment Bank Berhad


Debbie Leong
Managing Director
Corporate Finance
Investment Banking Malaysia


Perry Lye
Director
Corporate Finance
Investment Banking Malaysia

cc Joint Offerors

ACCEPTANCE LEVEL

(i) Ordinary Shares

	No. of Ordinary Shares	% ⁽¹⁾
Ordinary Shares held by the Joint Offerors as at 2 June 2020 (being the date of despatch of the Offer Document ("Posting Date"))	106,902,101	88.24
Ordinary Shares for which acceptances under the Offer (which are complete and valid in all respects) have been received by the Joint Offerors after the Posting Date and up to 5.00 p.m. (Malaysian time) on 19 June 2020	9,809,498	8.10
Ordinary Shares acquired or agreed to be acquired (other than the Ordinary Shares for which acceptances under the Offer have been received) by the Joint Offerors after the Posting Date and up to 5.00 p.m. (Malaysian time) on 19 June 2020	298,000	0.25
(A) Total Ordinary Shares held by the Joint Offerors as at 5.00 p.m. (Malaysian time) on 19 June 2020	117,009,599	96.59
(B) Ordinary Shares for which acceptances under the Offer (which are subject to verification) have been received by the Joint Offerors after the Posting Date and up to 5.00 p.m. (Malaysian time) on 19 June 2020	156,957	0.13
(A) + (B)	117,166,556	96.72

Note:

(1) Calculated based on the total issued and paid-up 121,142,931 Ordinary Shares (excluding treasury shares) as at 19 June 2020.

(ii) Preference Shares

	No. of Preference Shares	% ⁽¹⁾
Preference Shares held by the Joint Offerors as at 2 June 2020 (being the Posting Date)	217,450	64.91
Preference Shares for which acceptances under the Offer (which are complete and valid in all respects) have been received by the Joint Offerors after the Posting Date and up to 5.00 p.m. (Malaysian time) on 19 June 2020	-	-
Preference Shares acquired or agreed to be acquired (other than the Preference Shares for which acceptances under the Offer have been received) by the Joint Offerors after the Posting Date and up to 5.00 p.m. (Malaysian time) on 19 June 2020	-	-
(A) Total Preference Shares held by the Joint Offerors as at 5.00 p.m. (Malaysian time) on 19 June 2020	-	-
(B) Preference Shares for which acceptances under the Offer (which are subject to verification) have been received by the Joint Offerors after the Posting Date and up to 5.00 p.m. (Malaysian time) on 19 June 2020	-	-
(A) + (B)	217,450	64.91

Note:

(1) Calculated based on the total issued and paid-up 335,000 Preference Shares as at 19 June 2020.



FOR IMMEDIATE RELEASE

Date: 19 June 2020

To:

Securities Commission Malaysia
Bursa Malaysia Securities Berhad
Tasek Corporation Berhad
Berita Harian
Bernama
Business Times (New Straits Times)
The Star
The Malaysian Reserve
Nanyang Siang Pau
Sin Chew Jit Poh (Malaysia)
The Sun
The Edge Markets

Attention:

Puan Seri Izriana Melani Mohtar
Team 3
Ms Go Hooi Koon
En Kamarul Zaidi
Ms Saraswathi Muniappan
En Zuraimi Abdullah
Mr Jagdev Singh Sidhu
En. Mohamad Azlan Jaafar
Mr Ha Kok Mun
Ms Low Sow Wan
Mr Lee Weng Khuen
The Editor

HL CEMENT (MALAYSIA) SDN BHD AND RIDGE STAR LIMITED (COLLECTIVELY, THE “JOINT OFFERORS”)

UNCONDITIONAL VOLUNTARY TAKE-OVER OFFER BY THE JOINT OFFERORS THROUGH CIMB INVESTMENT BANK BERHAD TO ACQUIRE ALL THE REMAINING ORDINARY SHARES (EXCLUDING TREASURY SHARES) (“OFFER ORDINARY SHARES”) AND ALL THE REMAINING PREFERENCE SHARES (“OFFER PREFERENCE SHARES”) IN TASEK CORPORATION BERHAD (“TASEK”) NOT ALREADY HELD BY THE JOINT OFFERORS FOR A CASH CONSIDERATION OF RM5.80 PER OFFER ORDINARY SHARE AND RM5.80 PER OFFER PREFERENCE SHARE (THE “OFFER”)

- DISCLOSURE OF DEALINGS IN ACCORDANCE WITH RULE 19 OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS (“RULES”)

We refer to the Notice of the Offer dated 12 May 2020 and Tasek’s announcement on the same day.

Pursuant to Rule 19.04(1) of the Rules, on behalf of the Joint Offerors, we wish to inform that one of the Joint Offerors, Ridge Star Limited, has dealt in the securities of Tasek, details of which are as follows:

Date	Name	Description of transaction	Description of security	Quantity	Price (RM)
19 June 2020	Ridge Star Limited	Buy	Ordinary Shares	22,400	5.79



Should you have any queries, please do not hesitate to contact any of the following:

<u>Name</u>	<u>Designation</u>	<u>Telephone no.</u>	<u>E-mail address</u>
Debbie Leong	Managing Director	03-2261 0998	debbie.leong@cimb.com
Perry Lye	Director	03-2261 0361	perry.lyeyh@cimb.com
Lee Sher Min	Senior Associate	03-2261 9202	shermin.lee@cimb.com

Facsimile number: 03-2261 0353.

Yours faithfully,
for and on behalf of
CIMB Investment Bank Berhad


Debbie Leong
Managing Director
Corporate Finance
Investment Banking Malaysia


Perry Lye
Director
Corporate Finance
Investment Banking Malaysia

cc *Joint Offerors*