

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

Issuer & Securities

Issuer/ Manager

HONG LEONG ASIA LTD.

Securities

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Announcement Details

Announcement Title

General Announcement

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

Announcement Reference

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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. Increase of Shareholding in Tasek Corporation Berhad ("Tasek")
- II. Unconditional Voluntary Take-Over Offer for All Remaining Shares in the Capital of Tasek by HL Cement (Malaysia) Sdn Bhd and Ridge Star Limited (Wholly-Owned Subsidiaries of Hong Leong Asia Ltd.)

Attachments

[accept%20level%20%20increase%20of%20shareholding_20190814.pdf](#)[Press%20Release_14Aug19.pdf](#)

Total size = 165K MB

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

I. INCREASE OF SHAREHOLDING IN TASEK CORPORATION BERHAD (“TASEK”)
II. UNCONDITIONAL VOLUNTARY TAKE-OVER OFFER FOR ALL REMAINING SHARES IN THE CAPITAL OF TASEK BY HL CEMENT (MALAYSIA) SDN BHD AND RIDGE STAR LIMITED (WHOLLY-OWNED SUBSIDIARIES OF HONG LEONG ASIA LTD.)

The Board of Directors of Hong Leong Asia Ltd. (the "**Company**" or "**HLA**", and together with its subsidiaries, the "**HLA Group**") refers to the announcement by the Company dated 28 May 2019 on the Offer ("**Announcement**") and the subsequent announcements by the Company dated 18 June 2019, 20 June 2019, 25 June 2019, 5 July 2019, 12 July 2019, 19 July 2019, 2 August 2019, 8 August 2019, 9 August 2019 and 13 August 2019. 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) Ridge Star Limited ("**RSL**") has today acquired an aggregate of 6,500 Tasek Ordinary Shares ("the "**Sale Shares**"), for an aggregate cash consideration of RM37,635.00 (or approximately S\$12,460.95¹). The Sale Shares were acquired at RM5.79 per Sale Share, which is not higher than the revised price of RM5.80 per Tasek Ordinary Share offered pursuant to the Offer undertaken by the Joint Offerors. A copy of the press release relating to the acquisition of the Sale Shares by RSL, issued by CIMB Investment Bank Berhad ("**CIMB**") on behalf of the Joint Offerors is attached.

Following today's acquisition of the Sale Shares, the HLA Group's ordinary shareholding interest in Tasek, including acceptances received pursuant to the Offer which have been verified as at 5.00 p.m. (Malaysian time), has increased to approximately 87.86% of the total issued and paid-up Tasek Ordinary Shares (excluding treasury shares).

Based on the unaudited consolidated financial statements of Tasek and its subsidiaries (collectively, the "**Tasek Group**") for the half year ended 30 June 2019, the book value and net tangible asset value of the Tasek Group are approximately RM523.8 million (or approximately S\$174.1 million based on the exchange rate of RM1 : S\$0.3323 as at 30 June 2019) and RM521.9 million (or approximately S\$173.4 million based on the exchange rate of RM1 : S\$0.3323 as at 30 June 2019), respectively. The closing price of the Tasek Ordinary Shares on the last trading date prior to the date of this Announcement was RM5.79 (or approximately S\$1.92).

¹ In this Announcement, unless otherwise stated, translations of amounts from RM to Singapore dollars have been made on the basis of RM1 : S\$0.3311 as at 14 August 2019.

(II) CIMB has today, for and on behalf of the Joint Offerors, notified Tasek of the level of acceptances of the Offer in the Ordinary Shares of Tasek (excluding treasury shares) as at 5.00 p.m. (Malaysian time) on 14 August 2019, as set out below:

| | Number of Ordinary Shares | %² |
|--|--------------------------------------|----------------------|
| (A) Total Ordinary Shares held by the Joint Offerors (including valid acceptances) | 106,434,606 | 87.86 |
| (B) Ordinary Shares for which acceptances under the Offer (which are subject to verification) have been received | 199,968 | 0.16 |
| (A) + (B) | 106,634,574 | 88.02 |

By Order of the Board
HONG LEONG ASIA LTD.

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

14 August 2019

² Calculated based on the total issued and paid-up 121,142,931 Ordinary Shares (excluding treasury shares) as at 14 August 2019



FOR IMMEDIATE RELEASE

Date: 14 August 2019

To:

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

Attention:

Pn Zulaiha Subohi
Mr Tan Gim Guan
Mr Chow Poh Jin
En Mutazar Ghani
En Johardy Ibrahim
Pn Siti Hawa Othman
En Zuraimi Abdullah
Mr Shanmugam
Ms Kang Siew Li
Ishun Ahmad
Mr Ha Kok Mun
Ms Low Sow Wan
Ms Presenna Nambiar

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 ("CIMB") 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 REVISED CASH CONSIDERATION OF RM5.80 PER OFFER ORDINARY SHARE AND RM5.80 PER OFFER PREFERENCE SHARE ("OFFER PRICE") ("REVISED OFFER")

DISCLOSURE OF DEALINGS IN ACCORDANCE WITH RULE 19 OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS 2016 ("RULES")

We refer to the announcement dated 28 May 2019 by Tasek on the unconditional voluntary take-over offer by the Joint Offerors.

Pursuant to Rule 19.04(1) of the Rules, we wish to inform that HL Cement (Malaysia) Sdn Bhd and/or Ridge Star Limited and its persons acting in concert as well as other parties associated to the Joint Offerors has dealt in the securities of Tasek, details of which are as follows:

| Date | Name | Description of transaction | Description of security | Quantity | Price (RM) |
|----------------|--------------------|----------------------------|-------------------------|----------|------------|
| 14 August 2019 | Ridge Star Limited | Buy | Ordinary Shares | 6,500 | 5.79 |





Should you require further information and/or clarification, 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 |
| Lim Yang Hoon | Director | 03-2261 0292 | yanghoon.lim@cimb.com |
| Audrey Wong | Associate Director | 03-2261 0284 | audrey.wong@cimb.com |
| Jonathan Lee | Associate | 03-2261 0368 | jonathanjr.lee@cimb.com |

Facsimile number: 03-2261 0353

Yours faithfully
for and on behalf of
CIMB Investment Bank Berhad


Lim Yang Hoon
Director
Corporate Finance
Investment Banking Malaysia


Audrey Wong
Associate Director
Corporate Finance
Investment Banking Malaysia

cc Joint Offerors