

GENERAL ANNOUNCEMENT::INCREASE OF SHAREHOLDING IN TASEK AND UNCONDITIONAL VOLUNTARY TAKE-OVER OFFER FOR TASEK**Issuer & Securities****Issuer/ Manager**

HONG LEONG ASIA LTD.

Securities

HONG LEONG ASIA LTD. - SG1F76860344 - H22

Stapled Security

No

Announcement Details**Announcement Title**

General Announcement

Date & Time of Broadcast

10-Jun-2020 20:37:07

Status

New

Announcement Sub Title

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

Announcement Reference

SG200610OTHRLREF

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"); and

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

Attachments[Increase%20of%20Shareholding%20and%20Level%20of%20Acceptance_20200610.pdf](#)[Press%20Notice%20-%2010%20June%202020.pdf](#)[Press%20Notice%20-%2090percent_10%20June%202020.pdf](#)

Total size =2428K MB

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

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

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 12 May 2020 on the Offer ("**Announcement**") and the subsequent announcements by the Company dated 20 May 2020, 22 May 2020, 27 May 2020, 28 May 2020, 29 May 2020, 1 June 2020, 2 June 2020, 3 June 2020, 4 June 2020 and 5 June 2020. Capitalised terms used but not otherwise defined herein shall have the same meanings given to them in the Announcement.

Further to the Announcement, the Board of Directors of the Company wishes to announce that:

I. Increase of shareholding in Tasek

Ridge Star Limited ("**RSL**"), a wholly-owned subsidiary of the Company, has today acquired 6,700 ordinary shares (the "**Tasek Ordinary Shares**") in the capital of Tasek, a subsidiary of the Company listed on the Main Market of Bursa Malaysia Securities Berhad (the "**Sale Shares**"), for a cash consideration of RM38,793 (or approximately S\$12,631¹). 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.

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

CIMB has today, for and on behalf of the Joint Offerors, notified Tasek that the Joint Offerors had acquired Tasek Ordinary Shares from the open market and received valid acceptances in respect of the Offer Ordinary Shares, which resulted in the Joint Offerors collectively holding 92.12% of the total issued Tasek Ordinary Shares (excluding treasury shares) as at 5.00 p.m. (Malaysian time) on 10 June 2020. Further details on the Joint Offerors' shareholdings in Tasek as at 10 June 2020 are set out below. The Offer is still valid and remains open for acceptance until 5.00 p.m. (Malaysian time) on Tuesday, 23 June 2020 ("**Closing Date**").

(i) Tasek Ordinary Shares

	No. of Tasek Ordinary Shares	(¹)%
Tasek Ordinary Shares held by the Joint Offerors as at 12 May 2020, being the date of the notice of the Offer (" Notice ")	106,803,501	88.16
Tasek Ordinary Shares acquired by the Joint Offerors after the serving of the Notice	122,300	0.10
Tasek Ordinary Shares for which acceptances under the Offer (which are complete and valid in all respects) have been received by the Joint Offerors after 2 June	4,667,729	3.85

¹ In this Announcement, unless otherwise stated, translations of amounts from RM to Singapore dollars have been made on the basis of RM1 : S\$0.3256 as at 10 June 2020.

2020, being the date of posting of the offer document in relation to the Offer (the " Posting Date ") and up to 5.00 p.m. (Malaysian time) on 10 June 2020		
Total Tasek Ordinary Shares held by the Joint Offerors as at 5.00 p.m. (Malaysian time) on 10 June 2020	111,593,530	(2)92.12

Notes:

(1) Calculated based on the total issued 121,142,931 Tasek Ordinary Shares (excluding treasury shares) as at 10 June 2020.

(2) The discrepancy between the actual amount and the amount stated in the table is due to rounding.

In addition, the Joint Offerors have today received acceptances for 17,900 Tasek Ordinary Shares which are subject to verification.

(ii) Tasek Preference Shares

	No. of Tasek Preference Shares	(1)%
6% cumulative participating preference share(s) in Tasek (" Tasek Preference Shares ") held by the Joint Offerors as at 12 May 2020, being the date of the Notice	217,450	64.91
Tasek Preference Shares acquired by the Joint Offerors after the serving of the Notice	-	-
Tasek 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 10 June 2020	-	-
Total Tasek Preference Shares held by the Joint Offerors as at 5.00 p.m. (Malaysian time) on 10 June 2020	217,450	64.91

Note:

(1) Calculated based on the total issued 335,000 Tasek Preference Shares as at 10 June 2020

Copies of the press releases relating to the acquisition of the Sale Shares by RSL and the valid acceptances received by the Joint Offerors in respect of the Offer Ordinary Shares, issued by CIMB on behalf of the Joint Offerors, are attached.

Following the Joint Offerors' acquisition of Tasek Ordinary Shares from the open market and the Joint Offerors' receipt of valid acceptances from 2 June 2020 up to 5.00 p.m. (Malaysian time) on 10 June 2020, the HLA Group's ordinary shareholding interest in Tasek has increased to 92.12%² of the total issued and paid-up Tasek Ordinary Shares (excluding treasury shares).

² Calculated based on the total issued and paid-up 121,142,931 Tasek Ordinary Shares (excluding treasury shares) as at 10 June 2020.

As stated in the offer document relating to the Offer dated 2 June 2020, the Joint Offerors do not intend to maintain the listing status of Tasek. In accordance with Paragraph 16.02(3) of the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), Bursa Securities will suspend the trading of the securities of Tasek upon the expiry of five (5) market days from the close of the Offer. Thereafter, the Joint Offerors will procure Tasek to take the requisite steps to withdraw its listing status from the Official List of Bursa Securities in accordance with Paragraph 16.07 of the Listing Requirements.

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 5 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

10 June 2020



FOR IMMEDIATE RELEASE

Date: 10 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)
10 June 2020	Ridge Star Limited	Buy	Ordinary Shares	6,700	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



FOR IMMEDIATE RELEASE

Date: 10 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:

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Team 3
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– JOINT OFFERORS COLLECTIVELY HOLD 92.12% OF THE TOTAL ISSUED ORDINARY SHARES (EXCLUDING TREASURY SHARES) IN TASEK AS AT 5.00 P.M. ON 10 JUNE 2020

We refer to the announcement dated 12 May 2020 by Tasek and the offer document in relation to the Offer dated 2 June 2020 ("**Offer Document**"). Unless otherwise stated, the words and abbreviations used herein shall have the same meaning as defined in the Offer Document.

On behalf of the Joint Offerors, we wish to inform that pursuant to the Offer, the Joint Offerors had acquired ordinary shares in Tasek ("**Ordinary Shares**") from the open market and received valid acceptances in respect of the Offer Ordinary Shares, which resulted in the Joint Offerors collectively holding 92.12% of the total issued Ordinary Shares (excluding treasury shares) as at 5.00 p.m. on 10 June 2020. Further details on the Joint Offerors' shareholdings in Tasek are set out in Appendix I of this press notice.

Further, please take note that the Offer is still valid and shall remain open for acceptance until 5.00 p.m. (Malaysian time) on Tuesday, 23 June 2020 ("Closing Date").

As stated in the Offer Document, the Joint Offerors do not intend to maintain the listing status of Tasek.

In accordance with Paragraph 16.02(3) of the Listing Requirements, Bursa Securities will suspend the trading of the securities of Tasek upon the expiry of 5 Market Days from the close of the Offer. Thereafter, the Joint Offerors will procure Tasek to take the requisite steps to withdraw its listing status from the Official List of Bursa Securities in accordance with Paragraph 16.07 of the Listing Requirements.

Any Holders who wish to accept the Offer before the Closing Date 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. The Holders may accept the Offer by completing and signing the form of acceptance and transfer according to its instructions.



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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

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for and on behalf of
CIMB Investment Bank Berhad


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Managing Director
Corporate Finance
Investment Banking Malaysia


Perry Lye
Director
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(i) Ordinary Shares

	No. of Ordinary Shares	(1)%
Ordinary Shares held by the Joint Offerors as at 12 May 2020, being the date of the notice of the Offer (" Notice ")	106,803,501	88.16
Ordinary Shares acquired by the Joint Offerors after the serving of the Notice	122,300	0.10
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 10 June 2020	4,667,729	3.85
Total Ordinary Shares held by the Joint Offeror as at 5.00 p.m. (Malaysian time) on 10 June 2020	111,593,530	(2)92.12

Notes:

- (1) Calculated based on the total issued 121,142,931 Ordinary Shares (excluding treasury shares) as at 10 June 2020.
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(ii) Preference Shares

	No. of Preference Shares	(1)%
6% cumulative participating preference share(s) in Tasek (" Preference Shares ") held by the Joint Offerors as at 12 May 2020, being the date of the Notice	217,450	64.91
Preference Shares acquired by the Joint Offerors after the serving of the Notice	-	-
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Note:

- (1) Calculated based on the total issued 335,000 Preference Shares as at 10 June 2020



FOR IMMEDIATE RELEASE

Date: 10 June 2020

To:

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Business Times (New Straits Times)
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