

GENERAL ANNOUNCEMENT::INCREASE OF SHAREHOLDING IN TASEK CORPORATION BERHAD ("TASEK")

Issuer & Securities

Issuer/ Manager

HONG LEONG ASIA LTD.

Securities

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Announcement Details

Announcement Title

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Increase of Shareholding in Tasek Corporation Berhad ("Tasek")

Announcement Reference

SG200612OTHR100E

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 increase of shareholding in Tasek.

Attachments

[Increase%20of%20shareholding_20200612.pdf](#)[Press%20Notice%20-%2012%20June%202020.pdf](#)

Total size =645K MB

INCREASE OF SHAREHOLDING IN TASEK CORPORATION BERHAD (“TASEK”)

The Board of Directors of Hong Leong Asia Ltd. (the “**Company**” or “**HLA**”, and together with its subsidiaries, the “**HLA Group**”) wishes to announce that Ridge Star Limited (“**RSL**”), a wholly-owned subsidiary of the Company, has today acquired 55,600 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 RM321,924.00 (or approximately S\$104,947.22¹). 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 unconditional voluntary take-over offer undertaken by RSL and HL Cement (Malaysia) Sdn Bhd (another wholly-owned subsidiary of the Company) (collectively, the “**Joint Offerors**”), as announced by the Company on 12 May 2020 (the “**Offer**”). 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 of the Offer in the Tasek Ordinary Shares (excluding treasury shares) which have been verified as at 5.00 p.m. (Malaysian time) on 12 June 2020, is approximately 92.25%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 12 June 2020:

| | Number of Tasek Ordinary Shares | %² |
|--|--|----------------------|
| (A) Total Tasek Ordinary Shares held by the Joint Offerors (including valid acceptances) | 111,759,594 | 92.25 |
| (B) Tasek Ordinary Shares for which acceptances under the Offer (which are subject to verification) have been received | 45,163 | 0.04 |
| (A) + (B) | 111,804,757 | 92.29 |

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 11 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

12 June 2020

¹ In this Announcement, unless otherwise stated, translations of amounts from RM to Singapore dollars have been made on the basis of RM1 : S\$0.3260 as at 12 June 2020.

² Calculated based on the total issued and paid-up 121,142,931 Tasek Ordinary Shares (excluding treasury shares) as at 12 June 2020.

FOR IMMEDIATE RELEASE

Date: 12 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) |
|--------------|--------------------|-----------------------------------|--------------------------------|-----------------|-------------------|
| 12 June 2020 | Ridge Star Limited | Buy | Ordinary Shares | 55,600 | 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> |
|--------------|--------------------|----------------------|-----------------------|
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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