

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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Announcement Details

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

[Despatch%20of%20OD%20and%20increase%20of%20shareholding.pdf](#)[Press%20Notice%20-%202%20June%202020.pdf](#)

Total size =855K 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**
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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**"). 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 Corporation Berhad (“Tasek”) by HL Cement (Malaysia) Sdn Bhd and Ridge Star Limited (collectively, the “Joint Offerors”) (“Offer”)

CIMB Investment Bank Berhad ("**CIMB**") has today, for and on behalf of the Joint Offerors, despatched the offer document dated 2 June 2020 in relation to the Offer ("**Offer Document**") to the eligible holders of Offer Ordinary Shares and Offer Preference Shares of Tasek. Copies of the Offer Document together with the Forms of Acceptance and Transfer enclosed therein are available from the registrar for the Offer, Tricor Investor & Issuing House Services Sdn Bhd, whose contact details are as follows:

Tricor Investor & Issuing House Services Sdn Bhd

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia

Or alternatively at:

Tricor Customer Service Centre

Unit G-3, Ground Floor
Vertical Podium
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia

Telephone no. : (603) 2783 9299
Facsimile no. : (603) 2783 9222
Email address : eGO.Tasek@my.tricorglobal.com

An electronic copy of the Offer Document is also made available on the website of Bursa Malaysia Securities Berhad at www.bursamalaysia.com.

The Offer will close at 5:00 p.m. (Malaysian time) on Tuesday, 23 June 2020 ("**First Closing Date**"), unless revised or extended by the Joint Offerors in which case, an announcement will be made by CIMB on behalf of the Joint Offerors at least 2 days before the First Closing Date.

II. Increase of shareholding in Tasek

Ridge Star Limited (“**RSL**”) has today acquired 30,500 Tasek Ordinary Shares (the “**Sale Shares**”), for a cash consideration of RM176,595.00 (or approximately S\$57,834.86¹). 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. A copy of the press release relating to the acquisition of the Sale Shares by RSL, issued by 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 has increased to approximately 88.24%² 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 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 1 June 2020, was RM5.79 (or approximately S\$1.90).

By Order of the Board
HONG LEONG ASIA LTD.

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

2 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\$0.3275 as at 2 June 2020.

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



FOR IMMEDIATE RELEASE

Date: 2 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)
2 June 2020	Ridge Star Limited	Buy	Ordinary Shares	30,500	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

cc Joint Offerors