

# VOLUNTARY UNCONDITIONAL CASH OFFER

by



**DBS Bank Ltd.**

(Incorporated in Singapore)  
(Company Registration No. 196800306E)

for and on behalf of

**GUOCOLEISURE HOLDINGS LIMITED**

(Incorporated in the Cayman Islands)  
(Company Registration No. 369672)

for all the issued ordinary shares in the capital of

**GL Limited**

(Continued in Bermuda as an exempted company)  
(Company Registration No. 27568)

## DESPATCH OF NOTIFICATION IN RELATION TO REVISION OF OFFER PRICE, NOTIFICATION OF FINAL OFFER PRICE AND WAIVER OF MINIMUM ACCEPTANCE CONDITION

### 1. INTRODUCTION

1.1 DBS Bank Ltd. ("**DBS**") refers to:

- 1.1.1 the announcement ("**Offer Announcement**") released on 15 January 2021 in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued ordinary shares in the capital of GL Limited (the "**Company**") by GuocoLeisure Holdings Limited (the "**Offeror**");
- 1.1.2 the advertisement of the Offer Announcement published in The Straits Times on 18 January 2021;
- 1.1.3 the formal offer document (the "**Offer Document**") dated 4 February 2021 containing the terms and conditions of the Offer and which was electronically despatched to the shareholders of the Company ("**Shareholders**") and posted on the website of the Company at <https://www.gl-grp.com/voluntary-conditional-offer> and the website of the SGX-ST at [www.sgx.com](http://www.sgx.com) on 4 February 2021;
- 1.1.4 the advertisement published in The New Zealand Herald on 19 February 2021 in

relation to the Offer;

- 1.1.5 the announcement released on 4 March 2021 in relation to the extension of the Closing Date of the Offer from 4 March 2021 to 18 March 2021; and
  - 1.1.6 the announcement released on 15 March 2021 in relation to the dealings disclosure, revision of the Offer Price, no further price increase, waiver of the Minimum Acceptance Condition, the Offer being declared unconditional and the extension of the Closing Date of the Offer from 18 March 2021 to 1 April 2021 (the “Revision Announcement”).
- 1.2 Electronic copies of the Offer Announcement, the Offer Document and the Revision Announcement are available on the website of the Company at <https://www.gl-grp.com/voluntary-conditional-offer> and the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).
  - 1.3 Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

## 2. DESPATCH OF WRITTEN NOTIFICATION

DBS wishes to announce, for and on behalf of the Offeror, that the written notification in respect of the revision of the Offer Price, the notification of the final Offer Price, the waiver of the Minimum Acceptance Condition and the extension of the Closing Date to 5.30 p.m. (Singapore time) on 1 April 2021 (or such later date(s) as may be announced from time to time by or on behalf of the Offeror), has today been despatched to the Shareholders.

## 3. RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated are accurate and all opinions expressed in this Announcement are fair and that, where appropriate, no material facts in relation thereto have been omitted from this Announcement.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including information relating to the Company), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Directors jointly and severally accept responsibility accordingly.

Issued by  
DBS Bank Ltd.

For and on behalf of  
GuocoLeisure Holdings Limited

**17 March 2021**

**Any inquiries relating to this Announcement or the Offer should be directed during office hours to DBS Bank Ltd. at telephone number + (65) 6878 6212 or [GLoffer@dbs.com](mailto:GLoffer@dbs.com).**