

GENERAL ANNOUNCEMENT::DISCLOSURE NOTE

Issuer & Securities

Issuer/ Manager

CSC HOLDINGS LIMITED

Securities

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Submitted By (Co./ Ind. Name)

Lee Quang Loong

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

We refer to the announcements released today by the Company in relation to the Notification on Change in Interest of Substantial Shareholder.

Please refer to the attached disclosure pursuant to compliance with Note 2 on Section 2 of Appendix 1 of the Singapore Code on Takeovers and Mergers.

Attachments

[Disclosure_Note.pdf](#)

Total size = 15K MB



CSC HOLDINGS LIMITED
(Company Registration No. 199707845E)

**DISCLOSURE IN CONNECTION WITH THE REQUIREMENTS OF NOTE 2 ON SECTION 2 OF
APPENDIX 1 OF THE SINGAPORE CODE ON TAKEOVERS AND MERGERS**

Capitalised terms used below, unless otherwise defined, shall have the same meanings as defined in the circular to shareholders of CSC Holdings Limited (the “**Company**”) dated 12 November 2015.

In connection with the Rights cum Warrants Issue that was undertaken by the Company, a Whitewash Waiver was granted on 12 October 2015 by the Securities Industry Council of Singapore whereby TH Investments Pte Ltd and its Concert Parties (comprising Tat Hong Investments Pte Ltd, Chwee Cheng & Sons Pte Ltd, Mr Ng Chwee Cheng, Chwee Cheng Trust, Mr Ng San Tiong, Mr Ng Sun Ho Tony, Mr Ng San Wee David and Mr Ng Sun Giam Roger) (“**Concert Party Group**”) are waived from the requirement to make a general offer made pursuant to Rule 14 of the Singapore Code on Takeovers and Mergers (the “**Code**”) as a result of the subscription for their pro-rate entitlement of the Rights Shares and Warrants Shares arising from the exercise of pro-rata entitlement of the Warrants under the Rights cum Warrants Issue.

The following disclosure note is provided in connection with the requirements of Note 2 on Section 2 of Appendix 1 of the Code.

- (a) In the Extraordinary General Meeting held on 27 November 2015, the Independent Shareholders of the Company approved the Whitewash Resolution waiving their rights to receive a mandatory general offer from the Concert Party Group, for all the issued shares in the capital of the Company not already owned or controlled by them, as a result of the Concert Party Group’s subscription of the Rights Shares and Warrants Shares arising from the exercise of the Warrants under the Rights cum Warrants Issue. The Whitewash Resolution is subject to the acquisition of the Warrant Shares by the Concert Party Group upon the exercise of the Warrants being completed by 29 December 2020 (inclusive), which is within five (5) years of the date of issue of the Warrants;
- (b) On 12 December 2019, the following parties has converted 193,232,590 warrants (collectively known as the “**Conversion**”):-
- Ng Chwee Cheng Corporation, a Company owned by a revocable trust in which Mr Ng Chwee Cheng has control, has converted 127,787,395 Warrants into Shares;
 - Mr Ng Chwee Cheng has converted 2,550,000 Warrants into Shares;
 - TH Investments Pte Ltd has converted 56,250,200 Warrants into Shares; and
 - Mr Ng San Tiong has converted 6,644,995 Warrants into Shares

Following the Conversion by Ng Chwee Cheng Corporation, Mr Ng Chwee Cheng, TH Investments Pte Ltd and Mr Ng San Tiong:

- (i) the Concert Party Group holds in aggregate 1,438,850,997 Shares, representing approximately 55.53% of the voting rights in the Company; and
- (ii) Warrants held by the Concert Party Group pursuant to the Whitewash Waiver has been fully converted.

- (c) Having approved the Whitewash Resolution on 27 November 2015, Shareholders have waived their rights to receive a general offer from Concert Party Group at the highest price paid by the Concert Party Group for the Shares in the past 6 months preceding the date of the acquisition of the Warrant Shares; and
- (d) Having approved the Whitewash Resolution on 27 November 2015, Shareholders could be foregoing an opportunity to receive a general offer from another person who may be discouraged from making a general offer in view of the potential dilution effect of the Warrants.

BY ORDER OF THE BOARD

Lee Quang Loong
Company Secretary

12 December 2019