

JOINT ANNOUNCEMENT

ELECTRONIC DESPATCH OF THE EXIT OFFER AND WARRANTS OFFER LETTER IN CONNECTION WITH THE DIRECTED DELISTING OF INFORMATICS EDUCATION LTD. PURSUANT TO RULES 1315 AND 1306 READ TOGETHER WITH RULE 1309 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED, AND RULE 19 OF THE SINGAPORE CODE ON TAKE-OVERS AND MERGERS

1. INTRODUCTION

- 1.1. Informatics Education Ltd. (the “**Company**”) and Berjaya Leisure Capital (Cayman) Limited (the “**Offeror**”) refer to the joint announcement released by the Company and the Offeror dated 17 October 2022 (“**Joint Announcement**”), relating to the formal proposal by the Offeror to make an exit offer to the shareholders (the “**Shareholders**”) and warrants offer to the warrant holders (the “**Warrant holders**”) of the Company pursuant to Rules 1306 and 1309 (the “**Exit Offer and Warrants Offer Proposal**”) of the listing manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in connection with the directed delisting of the Company by the SGX-ST pursuant to Rule 1315 of the Listing Manual and the delisting notification letter from the SGX-ST dated 28 June 2022.
- 1.2. Under the Exit Offer and Warrants Offer Proposal, the Offeror will make an unconditional cash exit offer (the “**Exit Offer**”) to acquire all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”), other than those Shares already owned, controlled, or agreed to be acquired by the Offeror as at the date of the Exit Offer (the “**Offer Shares**”), in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore and the Code. The Offeror also intends to make an unconditional cash offer to acquire all the outstanding warrants issued by the Company (the “**Warrants**”), other than those already owned, controlled or agreed to be acquired by the Offeror (the “**Warrants Offer**”) as at the date of the Warrants Offer (the “**Offer Warrants**”).
- 1.3. Unless otherwise defined, capitalised terms in this announcement shall bear the same meaning as set out in the letter containing, *inter alia*, the terms of the Exit Offer and the Warrants Offer (the “**Exit Offer and Warrants Offer Letter**”).

2. ELECTRONIC DESPATCH OF THE EXIT OFFER AND WARRANTS OFFER LETTER

As stated in the Joint Announcement, the Offeror and the Company have opted to electronically despatch the Exit Offer and Warrants Offer Letter, pursuant to the Securities Industry Council’s Public Statement on Despatch of Take-Over Documents under the Code issued on 6 May 2020, 29 September 2020 and 29 June 2021. An electronic copy of the Exit Offer and Warrants Offer Letter dated 4 November 2022 which contains, among others, the Company’s Letter to Shareholders and Warrant holders (which includes the advice of the IFA to the Recommending Directors in relation to the terms of the Exit Offer and the Warrants Offer as well as the recommendation of the Recommending Directors to the Shareholders and the Warrant holders in relation to the Exit Offer and the Warrants Offer respectively), has been published on the website of the SGX-ST at <https://www.sgx.com> and on the website of the Company at <http://www.informaticseducation.com>.

3. POSTING OF HARDCOPY NOTIFICATION AND ACCEPTANCE FORMS

- 3.1. In connection with the electronic despatch of the Exit Offer and Warrants Offer Letter, a hardcopy notification containing instructions on how to access the electronic copy of the Exit Offer and Warrants Offer Letter ("**Hardcopy Notification**") has been posted together with the following documents:
- (a) in the case of the Hardcopy Notification sent to a Shareholder whose Offer Shares are deposited with The Central Depository (Pte) Limited ("**CDP**"), a Form of Acceptance and Authorisation for Offer Shares ("**FAA**") and a pre-addressed envelope;
 - (b) in the case of the Hardcopy Notification sent to a Shareholder whose Offer Shares are not deposited with CDP (in scrip form), a Form of Acceptance and Transfer for Offer Shares ("**FAT**") and a pre-addressed envelope;
 - (c) in the case of the Hardcopy Notification sent to a Warranthead whose Offer Warrants are deposited with CDP, a Form of Acceptance and Authorisation for Offer Warrants ("**Warrants FAA**") and a pre-addressed envelope; and
 - (d) in the case of the Hardcopy Notification sent to a Warranthead whose Offer Warrants are not deposited with CDP, a Form of Acceptance and Transfer for Offer Warrants ("**Warrants FAT**") and a pre-addressed envelope.
- 3.2. Shareholders and Warrantheads who do not receive any of the above documents should contact (a) CDP (if such Shareholder or Warranthead holds Offer Shares or Offer Warrants, as the case may be, deposited with CDP) at CDP's Customer Service Hotline +65 6535 7511 during its operating hours or email CDP at asksgx@sgx.com for assistance or (b) the Company's receiving agent, share registrar cum warrant agent, M & C Services Private Limited (if such Shareholder or Warranthead holds Offer Shares or Offer Warrants, as the case may be, in scrip form) at its office located at 112 Robinson Road #05-01 Singapore 068902 or the telephone number +65 6227 6660.

4. CLOSING DATE

Acceptances of the Exit Offer and the Warrants Offer must be received by the close of the Exit Offer and the Warrants Offer at 5.30 p.m. (Singapore time) on 2 December 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

5. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Exit Offer and the Warrants Offer are set out in Appendix II to the Exit Offer and Warrants Offer Letter and in the FAA, FAT, Warrants FAA and Warrants FAT, as the case may be (collectively, the "**Acceptance Forms**").

6. OVERSEAS SHAREHOLDERS AND OVERSEAS WARRANTHOLDERS

- 6.1. The availability of the Exit Offer and the Warrants Offer to the Shareholders and Warrantheads respectively whose mailing addresses are outside Singapore, as shown on the Register or, as the case may be, in the records of CDP (each, an "**Overseas Shareholder**" or "**Overseas Warranthead**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders and Overseas Warrantheads should inform themselves about and observe any applicable legal requirements in their own jurisdictions, and exercise caution in relation to the Exit Offer and the Warrants Offer, as the Exit Offer and Warrants Offer Letter, the Acceptance Forms and any other formal documentation relating to the Exit Offer and the Warrants Offer

(collectively, the “**Delisting Documents**”) have not been reviewed by any regulatory authority in any overseas jurisdiction. For the avoidance of doubt, the Exit Offer and the Warrants Offer are open to all Shareholders and Warrantholders respectively including those to whom the Delisting Documents have not been, or may not be, sent, provided that the Delisting Documents shall not be construed as, may not be used for the purpose of, and do not constitute a notice or proposal or advertisement or an offer or invitation or solicitation in any jurisdiction or in any circumstances in which such notice or proposal or advertisement or an offer or invitation or solicitation is unlawful or unauthorised, or to any person to whom it is unlawful to make such a notice of proposal or advertisement or an offer or invitation or solicitation.

6.2. **Restricted Jurisdictions**

Copies of the Delisting Documents are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Exit Offer and the Warrants Offer would violate the law of that jurisdiction (the “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Delisting Documents will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or securities exchange of, any Restricted Jurisdiction and the Exit Offer and the Warrants Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

6.3. **Responsibility of Overseas Shareholders and Overseas Warrantholders**

It is the responsibility of any Overseas Shareholder or Overseas Warrantholder who wishes to (a) request for the Hardcopy Notification and the Acceptance Forms, and/or (b) accept the Exit Offer or the Warrants Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder and Overseas Warrantholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, ZICO Capital, CDP, M & C Services Private Limited, the Company and/or any person acting on its behalf shall be fully indemnified and held harmless by such Overseas Shareholder or Overseas Warrantholder for any such taxes, imposts, duties or other requisite payments as the Offeror, ZICO Capital, CDP, M & C Services Private Limited, the Company and/or any person acting on its behalf may be required to pay. In (i) requesting for the Hardcopy Notification and the Acceptance Forms, and/or (ii) accepting the Exit Offer or the Warrants Offer, the Overseas Shareholder or the Overseas Warrantholder shall represent and warrant to the Offeror, CDP, ZICO Capital, M & C Services Private Limited and the Company that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder or Overseas Warrantholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.

7. **INDEPENDENT ADVICE**

The advice of the IFA to the Recommending Directors in relation to the terms of the Exit Offer and the Warrants Offer as well as the recommendation of the Recommending Directors to Shareholders and Warrantholders on the Exit Offer and the Warrants Offer are contained in the Company’s Letter to Shareholders and Warrantholders set out in Appendix VI of the Exit Offer and Warrants Offer Letter. Shareholders and Warrantholders may wish to consider their advice before taking any action in relation to the Exit Offer and the Warrants Offer.

If any Shareholder or Warrantholder is in doubt in relation to any aspect of the Exit Offer and Warrants Offer Letter or as to the course of action that such Shareholder or Warrantholder should take, such Shareholder or Warrantholder should consult his stockbroker, bank manager, solicitor, professional accountant or other professional adviser immediately.

8. RESPONSIBILITY STATEMENT

- 8.1. The directors of the Offeror (“**Offeror Directors**”) (including any Offeror Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed herein (other than those relating to the Company, the Group and the IFA) are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors have been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The Offeror Directors jointly and severally accept responsibility accordingly.
- 8.2. The directors of the Company (“**Company Directors**”) (including any Company Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed herein (other than those relating to the Offeror, the Concert Party and the IFA) are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror, the Concert Party or the IFA, the sole responsibility of the Company Directors has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case maybe, accurately reflected or reproduced in this announcement. The Company Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD
Informatics Education Ltd.

Yau Su Peng
Executive Chairman
4 November 2022

BY ORDER OF THE BOARD
Berjaya Leisure Capital (Cayman) Limited

Vivienne Cheng Chi Fan
Director
4 November 2022