



NSL LTD.

(Incorporated in Singapore)

(Company Registration No.: 196100107C)

**MANDATORY UNCONDITIONAL CASH OFFER
BY RHB BANK BERHAD FOR AND ON BEHALF OF YTL CEMENT BERHAD FOR NSL LTD.**

DESPATCH OF NOTICE OF ELECTRONIC DISSEMINATION OF OFFEREE CIRCULAR

1. Introduction

The Board of Directors (the "**Board**") of NSL Ltd. (the "**Company**") refers to:

- (i) the announcement dated 23 July 2024 (the "**Pre-Conditional Offer Announcement**") made by RHB Bank Berhad ("**RHB Bank**"), for and on behalf of YTL Cement Berhad (the "**Offeror**"), in respect of a pre-conditional mandatory cash offer for the Company;
- (ii) the announcement dated 23 September 2024 made by RHB Bank, for and on behalf of the Offeror, relating to the mandatory unconditional cash offer (the "**Offer**") by the Offeror for the Company (the "**Offer Announcement**");
- (iii) the offer document dated 11 October 2024 and its related documents in connection with the Offer (the "**Offer Document**") issued by RHB Bank, for and on behalf of the Offeror; and
- (iv) the announcement dated 11 October 2024 made by RHB Bank, for and on behalf of the Offeror, in relation to the electronic dissemination of the Offer Document and the despatch of the notification containing instructions for the electronic retrieval of the Offer Document (the "**Offer Document Dissemination Announcement**").

Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular (as defined below).

2. Electronic Dissemination of the Offeree Circular and Despatch of Notice to Shareholders

2.1 The Board wishes to inform the shareholders of the Company (the "**Shareholders**") that the Company has today issued a circular (the "**Offeree Circular**") containing, *inter alia*, the letter from SAC Capital Private Limited (the "**IFA Letter**"), the independent financial adviser (the "**IFA**") to the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"), and the recommendation of the Independent Directors in respect of the Offer.

Pursuant to the Securities Industry Council's Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Singapore Code on Take-overs and Mergers on 29 June 2021, the Company has opted to electronically disseminate the Offeree Circular. Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.



- 2.2** In connection with the electronic dissemination of the Offeree Circular, the Company has today despatched to Shareholders a notification regarding the electronic dissemination of the Offeree Circular (the “**Notice**”) containing instructions for the electronic retrieval of the Offeree Circular and its related documents.
- 2.3** The Notice, the Offeree Circular and its related documents may also be accessed on the Company’s website at the URL <https://www.nsl.com.sg/announcements>, under the announcement on 25 October 2024.
- 2.4** Shareholders should read the Offer Document, the Offeree Circular and the IFA Letter (as set out in Appendix A to the Offeree Circular) carefully and consider the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors as set out in the Offeree Circular before deciding whether or not to accept the Offer. Shareholders who are in any doubt about the Offer or as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.

3. Closing Date

Shareholders should note that, as stated in the Offer Document, the Offer will close at **5.30 p.m. (Singapore time) on 8 November 2024**. The Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on 8 November 2024 and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on 8 November 2024. The Offeror does not intend to revise the terms of the Offer.

The Offeror has given notice in the Offer Document that the Offer will not be extended, revised or be open for acceptance beyond 5.30 p.m. (Singapore time) on 8 November 2024, save that such notice shall not be capable of being enforced in a competitive situation.

4. Responsibility Statement

The Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Pre-Conditional Offer Announcement, the Offer Announcement, the Offer Document and the Offer Document Dissemination Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Lim Su-Ling
Company Secretary
25 October 2024