

**LINCOTRADE & ASSOCIATES HOLDINGS LIMITED**  
(Company Registration No.: 200413128G)  
(Incorporated in the Republic of Singapore)

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**PROPOSED ACQUISITION OF LINCOTRADE & ASSOCIATES PTE LTD AND THE PROPOSED TRANSACTIONS**

- **COMPLETION OF PROPOSED ACQUISITION AND LISTING AND QUOTATION OF 125,227,726 NEW SHARES ISSUED AND ALLOTTED IN CONNECTION WITH THE PROPOSED ACQUISITION**
  - **APPOINTMENT OF NEW DIRECTORS AND RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES**
  - **APPOINTMENT OF NEW EXECUTIVE OFFICERS**
  - **COMPLETION OF PROPOSED LISTING TRANSFER AND PROPOSED CHANGE OF NAME**
  - **EFFECTIVE DATE OF THE CHANGE OF TRADING COUNTER NAME**
  - **USE OF CPF SAVINGS UNDER THE CPF INVESTMENT SCHEME TO PURCHASE SHARES**
  - **APPLICATION FOR REMOVAL FROM WATCH-LIST**
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*Unless otherwise defined herein or the context otherwise lends itself, all capitalised terms and references shall bear the same meanings as defined in the circular to Shareholders dated 30 June 2022 (“Circular”) in relation to, inter alia, the Proposed Acquisition.*

**1. INTRODUCTION**

The board of directors (“**Board**” or “**Directors**”) of Lincotrade & Associates Holdings Limited (formerly known as Fabchem China Limited) (“**Company**” and together with its subsidiary, the “**Group**”) refers to the:

- (a) announcement dated 22 April 2021 in relation to the Proposed Acquisition;
- (b) announcements dated 26 November 2021, 17 December 2021, 5 January 2022, 21 February 2022, 4 March 2022 and 17 May 2022 in relation to the satisfaction of requirements under Listing Rule 1315 for removal from the Watch-List (“**Watch-List Announcements**”);
- (c) Circular;
- (d) announcement dated 30 June 2022 in relation to, *inter alia*, lodgment and issuance of the Circular and convening of the EGM of the Company on 22 July 2022;
- (e) announcement dated 22 July 2022 in relation to the results of the EGM of the Company held on 22 July 2022;
- (f) announcement dated 27 July 2022 in relation to the Company’s entry into the placement agreement with RHB Bank and Moomoo Financial Singapore Pte. Ltd. in respect of the Proposed Placement (“**Placement Agreement**”); and

- (g) announcement dated 1 August 2022 in relation to the timeline for completion of the Proposed Acquisition and Proposed Transactions.

## **2. COMPLETION OF PROPOSED ACQUISITION AND LISTING AND QUOTATION OF 125,227,726 NEW SHARES ISSUED AND ALLOTTED IN CONNECTION WITH THE PROPOSED ACQUISITION**

- 2.1. The Board wishes to announce that the Conditions Precedent for the Completion of the Proposed Acquisition have been fulfilled and the Proposed Acquisition has been completed today.
- 2.2. Pursuant to Completion, the Company has:
  - (a) acquired the entire issued and paid-up share capital of the Target and become the holding company of the Target; and
  - (b) allotted and issued 113,636,363 Consideration Shares to the Vendors in proportion to the Vendors' Respective Shareholdings at the Issue Price of S\$0.22 for each Consideration Share, in full satisfaction of the Purchase Consideration.
- 2.3. The Board also wishes to announce that, contemporaneous with the Completion of the Proposed Acquisition, the Company has on the same day:
  - (a) allotted and issued 454,545 FA Shares to RHB Bank at the Issue Price of S\$0.22 for each FA Share as part payment of RHB Bank's management fees as the financial adviser to the Company in respect of the Proposed Acquisition;
  - (b) allotted and issued 5,681,818 Arranger Shares to the Arranger at the Issue Price of S\$0.22 for each Arranger Share as consideration for the Arranger's services in connection with the Proposed Acquisition; and
  - (c) allotted and issued 5,455,000 Placement Shares at the Issue Price of S\$0.22 for each Placement Share in accordance with the terms of the Placement Agreement.
- 2.4. Following the allotment and issuance of the Consideration Shares, FA Shares, Arranger Shares and Placement Shares, the number of Shares in the capital of the Company (excluding treasury shares) has increased from 46,800,000 Shares to 172,027,726 Shares. The aforementioned Shares have been credited as fully paid-up and free from all Encumbrances and rank *pari passu* in all respects with the existing issued Shares.
- 2.5. The Consideration Shares, FA Shares, Arranger Shares and Placement Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 8 August 2022.
- 2.6. The Placement Shares were not subscribed by, nor delivered to any person who is a director or a substantial Shareholder or any person who falls within the categories set out in Rule 812(1) of the Catalist Rules.

## **3. APPOINTMENT OF NEW DIRECTORS AND RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES**

- 3.1. Following Completion, the following persons have been appointed to the Board with effect from 3 August 2022:
  - (a) Dr. Tan Kok Heng (Independent Non-Executive Chairman);
  - (b) Mr. Tan Jit Meng (Managing Director);

- (c) Mr. Lu King Seng (Independent Non-Executive Director); and
- (d) Mr. Wee Shuo Siong Milton (Non-Executive Non-Independent Director).

The details of the appointments of the above new Directors as required under Rule 704(6) of the Catalist Rules are set out in separate announcements made by the Company today.

- 3.2. Mr Wee Phui Gam, Mr Bao Hongwei, Mr Sun Bowen and Professor Jiang Rongguang have also resigned as Directors of the Company with effect from 3 August 2022, further details of which are set out in separate announcements made by the Company today.
- 3.3. Following the aforesaid appointments and resignations, the Audit Committee, Remuneration Committee and Nominating Committee of the Company have been reconstituted with effect from 3 August 2022 as follows:

Audit Committee

- (a) Mr Lu King Seng (Chairman);
- (b) Dr Tan Kok Heng (Member); and
- (c) Mr Wee Shuo Siong Milton (Member).

Remuneration Committee

- (a) Dr Tan Kok Heng (Chairman);
- (b) Mr Lu King Seng (Member); and
- (c) Mr Wee Shuo Siong Milton (Member).

Nominating Committee

- (a) Dr Tan Kok Heng (Chairman);
- (b) Mr Lu King Seng (Member); and
- (c) Mr Wee Shuo Siong Milton (Member).

**4. APPOINTMENT OF NEW EXECUTIVE OFFICERS**

Following Completion, the new Executive Officers of the Group with effect from 3 August 2022 are as follows:

- (a) Soh Loong Chow Jackie (Business Development Director);
- (b) Tan Chee Khoon (Operations Director); and
- (c) Kwek Wei Lee (Chief Financial Officer).

The details of the aforementioned appointments as required under Rule 704(6) of the Catalist Rules are set out in separate announcements made by the Company today.

**5. COMPLETION OF PROPOSED LISTING TRANSFER AND THE PROPOSED CHANGE OF NAME**

The Board wishes to also announce that the Proposed Listing Transfer and the Proposed Change of Name have been completed on 3 August 2022, and shall take effect and be reflected on SGX's website at [www.sgx.com](http://www.sgx.com) on 8 August 2022.

#### **6. EFFECTIVE DATE OF THE CHANGE OF TRADING COUNTER NAME**

Trading of the Company's Shares on the Catalist under Lincotrade & Associates Holdings Limited will commence on 9.00 a.m. on 8 August 2022.

#### **7. USE OF CPF SAVINGS UNDER THE CPF INVESTMENT SCHEME TO PURCHASE SHARES**

The Board wishes to highlight that Central Provident Fund ("CPF") account savings cannot be used to purchase shares that are listed on Catalist, except for companies that were migrated from the Stock Exchange of Singapore Dealing and Automated Quotation ("SESDAQ") to Catalist on 17 December 2007. Hence, CPF account savings can no longer be used to purchase the Company's shares under the Central Provident Fund Investment Scheme ("CPFIS"). Shareholders who have purchased the Company's Shares using their CPF account savings under the CPFIS prior to the Proposed Listing Transfer may choose to hold or sell such Shares or participate in corporate actions, subject to prevailing applicable CPFIS rules and limits for such Shares.

#### **8. APPLICATION FOR REMOVAL FROM WATCH LIST**

Following Completion of the Proposed Acquisition and Proposed Transactions, the Company will have complied with the relevant timeline and milestones of the Waiver conditions as prescribed by SGX-ST in the Watch-List Announcements, and satisfied the requirements under Rules 1314 and 1315 of the Listing Rules for removal from the Watch-List.

The Company will be making a separate application to the SGX-ST for its removal from the Watch-List and will make such further announcements at the relevant time, as and when there are material developments.

#### **9. DIRECTORS RESPONSIBILITY STATEMENT**

The Directors of the Company collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts of the matters contemplated by this announcement, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

#### **By Order of the Board**

Lincotrade & Associates Holdings Limited

Tan Kok Heng  
Independent and Non-Executive Chairman  
3 August 2022