



PRESS RELEASE

Vinda International Privatisation Reached Compulsory Acquisition Threshold

Singapore/Hong Kong, 22 March 2024 – Isola Castle Ltd (Isola Castle) is pleased to announce that the level of acceptance for the Voluntary Conditional Cash Offer (the Offer) to acquire shares in Vinda International Holdings Limited (stock code: 3331) (Vinda) has reached the compulsory acquisition threshold (being 90% of the Offer Shares). As at 22 March 2024, the valid acceptances of the Offer represent approximately 90.40% of the Offer Shares.

Isola Castle is a special purpose vehicle indirectly wholly-owned by APRIL, a member of the RGE-managed group of companies. Headquartered in Singapore, RGE-managed companies are global industry leaders across a range of sectors in the bioeconomy and in transition and renewable energy. APRIL operates one of the largest, most technologically advanced and efficient makers of pulp and paper products, including its flagship product PaperOne™.

Belinda Tanoto, Managing Director, RGE, said:

“We would like to thank the shareholders for their trust in us and we look forward to building a stronger, more efficient and more sustainable business together with the rest of the team at Vinda.”

Isola Castle will privatise Vinda by exercising its right to compulsorily acquire those Offer Shares not already owned or acquired by Isola Castle under the Offer on the same terms as the Offer (i.e. at the Offer Price of HK\$23.50 per Share).

Offer remains open for Acceptance

The Offer will remain open for acceptance until **4pm on Tuesday, 2 April 2024** and will not be extended.

No Plans for Major Changes

Except for changes to the composition of the Board, there are no plans to make any major changes to the current business operations of Vinda, including any redeployment of Vinda's fixed assets or to introduce any major changes in the continued employment of the employees of Vinda as a result of the Offer.

Procedures for Acceptance

To accept the Offer, Shareholders should complete and sign the **Form of Acceptance** accompanying the **Composite Document** in accordance with the instructions printed thereon.

The completed and signed Form of Acceptance, should be sent, together with the relevant share certificate(s) and/or other document(s) of title, to the Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, marked "Vinda International Holdings Limited – Offer" on the envelope, in any event not later than **4:00 p.m. on 2 April 2024**.

Capitalised terms used herein shall have the same meanings as defined in the Composite Document dated 8 March 2024. The Composite Document can be accessed at www.hkexnews.hk or www.vinda.com.

Enquiry Hotline and Email

For any queries of an administrative and procedural nature regarding the Offer, please reach out via the following ways:

- By phone: +852 2319 4859
- Working hours: Monday to Friday, 9:00 am to 6:00 pm (Hong Kong time)
- By email: Vinda@investor.morrowsodali.com

Background Information

- On 15 December 2023, Isola Castle announced its offer, subject to the satisfaction or waiver (where applicable) of certain Pre-Conditions, to acquire Shares in Vinda at HK\$23.50 per Share.
- On 4 March 2024, Isola Castle and Vinda jointly announced that all Pre-Conditions had been satisfied.

- On 8 March 2024, Isola Castle and Vinda jointly issued the Composite Document in respect of the Offer. The Offer is open for shareholders' acceptance from 8 March 2024.
- On 11 March 2024, Isola Castle and Vinda jointly announced that the Offer has become unconditional in all respects.

- End -

For media queries, please contact:

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About RGE – www.rgei.com

Headquartered in Singapore, RGE manages a group of resource-based manufacturing companies with global operations. We produce sustainable natural fibres, edible oils, green packaging and clean natural gas used to create products that feed, clothe and energise the world. We help improve billions of peoples' lives through sustainable products they use every day. With more than US\$35 billion in assets and 70,000 employees, we are creating a more recyclable, biodegradable and lower carbon future.

Committed to sustainable development, conservation and community development, we strive towards what is good for the community, good for the country, good for the climate, good for the customer, and good for the company. With current operations spanning across Indonesia, China, Brazil, Spain and Canada, we continue to expand and engage new markets.