

VOLUNTARY UNCONDITIONAL GENERAL OFFER

by

SAC CAPITAL PRIVATE LIMITED

(Company Registration No.: 200401542N)
(Incorporated in the Republic of Singapore)

for and on behalf of

YIFAN INTERNATIONAL PHARMACEUTICAL CO., LIMITED

(Company Registration No.: 2141494)
(Incorporated in the Hong Kong Special Administrative Region
of the People's Republic of China)

to acquire all the issued and paid-up ordinary shares in the capital of

SCIGEN LTD

(Company Registration No.: 199805796R)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
Yifan International Pharmaceutical Co., Limited

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

1. INTRODUCTION

SAC Capital Private Limited ("**SAC Capital**") refers to:

- (i) the announcement released on 3 July 2018, for and on behalf of Yifan International Pharmaceutical Co., Limited (the "**Offeror**"), in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares in the capital of SciGen Ltd (the "**Company**") (excluding treasury shares) (the "**Shares**¹"), other than those Shares already owned, controlled, or agreed to be acquired by the Offeror, but including Shares owned, controlled, or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers;
- (ii) the formal offer document dated 9 July 2018 containing the terms and conditions of the Offer despatched to Shareholders on 9 July 2018 (the "**Offer Document**");
- (iii) the letter to Shareholders dated 20 July 2018 ("**CA Letter**") in relation to the right and intention of the Offeror to exercise its right of compulsory acquisition under Section

¹ Shares include securities which may be transmuted into Shares, such as CHESS Depository Interests in the Company ("**CDIs**") in respect of which the underlying and corresponding security is one Share for each CDI, and such Shares being held by CHESS Depository Nominees Pty Limited on behalf of holders of CDIs. For the purposes of the Offer, references to Shareholders shall also include the holders of CDIs in the Company.

215(1) of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) to compulsorily acquire all the Shares held by the Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”) at the Offer Price of US\$0.0507 in cash for each Share (the “**Compulsory Acquisition**”), enclosing the Notice to Dissenting Shareholder (“**Form 57**”) and the Notice to Non-Assenting Shareholder (“**Form 58**”), in each case in the form prescribed under the Companies Act; and

- (iv) the announcement dated 20 July 2018 in relation to, *inter alia*, the despatch of the CA Letter, Form 57 and Form 58.

Unless otherwise defined, capitalised terms not defined in this announcement (the “**Announcement**”) shall have the respective meanings given to them in the Offer Document.

2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

- 2.1** SAC Capital wishes to announce, for and on behalf of the Offeror, that, being the date falling after the expiration of one month from the date of the Form 57, the Offeror has today exercised its right of compulsory acquisition to acquire all the Shares held by the Dissenting Shareholders (the “**Remaining Shares**”) at the Offer Price of US\$0.0507 in cash for each Remaining Share and on the same terms as those offered under the Offer. The Offeror has given instructions for a sum representing the aggregate amount payable for the Remaining Shares (the “**Offer Consideration**”) to be acquired from all the Dissenting Shareholders to be paid to the Company. The Offer Consideration will be held by the Company on trust for the Dissenting Shareholders in a separate bank account established by the Company.
- 2.2** Upon payment of the Offer Consideration to the Company by the Offeror, the Company will, as soon as practicable, cause all the Remaining Shares to be transferred to the Offeror and register the Offeror as the holder of all the Remaining Shares.
- 2.3** The Company will, as soon as practicable, arrange for remittances in the form of US\$ cheques drawn on a bank for the Offer Consideration in respect of the Remaining Shares to be despatched to the Dissenting Shareholders by ordinary post to their mailing address as they appear in the Register (or, if they are a CDI Holder, to the address last recorded on the register of the CDI Holders), in each case at their own risk.
- 2.4** Following the completion of the Compulsory Acquisition, the Company will become a wholly-owned subsidiary of the Offeror.

3. LISTING STATUS

The Offeror has, through the Company, been in consultation with the ASX regarding the timeline for a delisting of the Company from the official list of the ASX following the compulsory acquisition process. It is expected that the ASX will suspend the Company's CDIs from trading on 22 August 2018, and remove the Company from the official list of the ASX at the close of trading on 28 August 2018, as per the Company's announcement released on the ASX's website on 6 August 2018.

4. RESPONSIBILITY STATEMENT

The sole director of the Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement 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, and that he accepts responsibility accordingly.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the sole director of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources and/or, as the case may be, reflected or reproduced in this Announcement in its proper form and context.

Issued by

SAC CAPITAL PRIVATE LIMITED

For and on behalf of

YIFAN INTERNATIONAL PHARMACEUTICAL CO., LIMITED

21 August 2018

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "targets" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Offeror or SAC Capital undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or any other regulatory or supervisory body or agency.

Any enquiries should be directed during office hours to:

Mr. Bernard Lim / Ms. Chow You Yah / Mr. Tan Kian Tiong
Director / Partner / Manager

SAC Capital Private Limited

1 Robinson Road
#21-00 AIA Tower
Singapore 048542
Tel: +65 6221 5590
Fax: +65 6221 5597