

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Offeror or the Company nor is it a solicitation of any vote or approval in any jurisdiction.

This announcement is not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the applicable laws or regulations of such jurisdiction.



RAZER INC.

雷蛇*

OUROBOROS (I) INC.

(Incorporated in the Cayman Islands with limited liability) (Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1337)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF
RAZER INC. BY THE OFFEROR**

**BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT**

(2) PROPOSED WITHDRAWAL OF LISTING OF RAZER INC.

(3) SANCTION OF THE SCHEME BY THE GRAND COURT

(4) EXPECTED EFFECTIVE DATE OF THE SCHEME

AND

(5) EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES

Financial Adviser to the Offeror

CREDIT SUISSE 

Independent Financial Adviser to the Independent Board Committee

ANGLO CHINESE 
CORPORATE FINANCE, LIMITED

INTRODUCTION

Reference is made to (i) the scheme document dated 30 March 2022 jointly issued by the Company and the Offeror in relation to, among other things, the Proposal, the Scheme and the RSU Proposal (the “**Scheme Document**”); and (ii) the announcement jointly issued by the Company and the Offeror dated 26 April 2022 in relation to, amongst other things, the results of the Court Meeting and the General Meeting (the “**Results Announcement**”).

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

SANCTION OF THE SCHEME

The Scheme was sanctioned (without modification) by the Grand Court on Friday, 6 May 2022 (Cayman Islands time).

UPDATE ON CONDITIONS OF THE PROPOSAL

As at the date of this announcement, the implementation of the Proposal, the Scheme and the RSU Proposal are still subject to the fulfilment of Conditions (d) to (j) as set out in the section headed “Conditions of the Proposal” in the Explanatory Memorandum on pages 118 to 121 of the Scheme Document, and therefore the Proposal and the RSU Proposal may or may not be implemented and the Scheme may or may not become effective.

Set out below are further details of Conditions (d) to (j):

- (d) the Grand Court’s sanction of the Scheme (with or without modification) under section 86 of the Companies Act and its confirmation of the reduction of the issued share capital of the Company involved in the Scheme, and the delivery to the Registrar of Companies in the Cayman Islands of a copy of the order of, and minutes approved by, the Grand Court for registration;
- (e) compliance with the procedural requirements and conditions, if any, under the Companies Act in relation to the reduction of the issued share capital of the Company and the Scheme, respectively;
- (f) all of the Approvals having been obtained, completed and/or made and remaining in full force and effect without modification or variation;
- (g) all Applicable Laws having been complied with and no legal, regulatory or administrative requirement having been imposed by any Authority in any jurisdiction which is not expressly provided for, or is in addition to the legal, regulatory and administrative requirements which are expressly provided for, in the Applicable Laws in connection with the Proposal or the Scheme;
- (h) no Authority in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry (or enacted, made or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order), in each case, which would make the Proposal or the Scheme void, unenforceable, illegal or impracticable (or which would impose any material and adverse conditions or obligations in connection with the Proposal or the Scheme);

- (i) since the Latest Practicable Date, there having been no Material Adverse Change; and
- (j) save in connection with the implementation of the Proposal, the listing of the Shares on the Stock Exchange not having been withdrawn, and no indication having been received from the Executive and/or the Stock Exchange to the effect that the listing of the Shares on the Stock Exchange is or is likely to be withdrawn.

A copy of the order of the Grand Court sanctioning the Scheme is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on or by Wednesday, 11 May 2022 (Cayman Islands time) whereupon Condition (d) will be fulfilled.

Save for Conditions (d) to (j) (inclusive) as set out above, all of the Conditions as set out in the section headed “Conditions of the Proposal” in the Explanatory Memorandum on pages 118 to 121 of the Scheme Document have been fulfilled.

EXPECTED EFFECTIVE DATE OF THE SCHEME AND THE RSU PROPOSAL

Assuming that all the outstanding Conditions are fulfilled or validly waived (as applicable), it is expected that the Scheme and the RSU Proposal will become effective on Wednesday, 11 May 2022 (Cayman Islands time). An announcement will be made when the Scheme and the RSU Proposal have become effective.

EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES

An application for the withdrawal of the listing of the Shares on the Stock Exchange has been made and the Stock Exchange has approved the withdrawal of the listing of the Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 13 May 2022, subject to the Scheme becoming effective.

EXPECTED TIMETABLE

There is no change to the information disclosed in the section headed “Expected Timetable” in the Results Announcement, which is set out below. Unless otherwise specified, all times and dates refer to Hong Kong local times and dates.

	Hong Kong time (unless otherwise specified)
Register of members of the Company closed for determining entitlements under the Scheme (<i>Note 1</i>)	from Wednesday, 4 May 2022 onwards
Scheme Record Date	Wednesday, 11 May 2022
Effective Date and the RSU Proposal becomes effective (<i>Note 2</i>)	Wednesday, 11 May 2022 (Cayman Islands time)
Announcement of (1) the Effective Date and (2) the withdrawal of listing of Shares on the Stock Exchange posted on the website of the Stock Exchange	at or before 8:30 a.m. on Thursday, 12 May 2022

Expected withdrawal of listing of Shares on the Stock
Exchange becomes effective (*Note 3*) 9:00 a.m. on Friday,
13 May 2022

Latest time to despatch cheques for the cash payment
under the Scheme (*Note 4*) on or before Friday,
20 May 2022

Notes:

1. The register of members of the Company will be closed during such period for the purpose of determining the Scheme Shareholders, who are qualified for the entitlements under the Scheme.
2. The Scheme will become effective upon all the Conditions set out in the paragraph headed “Conditions of the Proposal” in the Explanatory Memorandum of the Scheme Document having been fulfilled or (to the extent permitted) waived (as the case maybe). The Scheme shall become effective when an office copy of the order of the Grand Court sanctioning the Scheme (with or without modification) under section 86 of the Companies Act and confirming the reduction of the share capital of the Company involved in the Scheme together with a minute and a return that comply with section 86 of the Companies Act shall have been delivered and registered by the Registrar of Companies in the Cayman Islands.
3. If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 9:00 a.m. on Friday, 13 May 2022.
4. Cheques for entitlements of Scheme Shareholders will be despatched by ordinary post in postage pre-paid envelopes addressed to Scheme Shareholders at their respective addresses as appearing in the register of members of the Company as at the Scheme Record Date or, in the case of joint holders, at the address appearing in the register of members of the Company as at the Scheme Record Date of the joint holder whose name then stands first in the register of members of the Company in respect of the relevant joint holding as soon as possible but in any event within seven (7) business days (as defined in the Takeovers Code) following the Effective Date. Cheques shall be posted at the risk of the addressees and none of the Offeror, the Offeror Concert Parties, the Company, Credit Suisse, the Independent Financial Adviser and the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal shall be responsible for any loss or delay in the despatch of the same.

WARNING: Shareholders, RSU Holders and potential investors should be aware that the implementation of the Proposal, the Scheme and the RSU Proposal are subject to the Conditions being fulfilled or (where applicable) waived. Accordingly, the Proposal and the RSU Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, RSU Holders and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of directors of
OUROBOROS (I) INC.
Min-Liang TAN
Director

By order of the Board of
RAZER INC.
Min-Liang TAN
Chairman

Singapore, 10 May 2022

As at the date of this announcement, the Board consists of Mr. Min-Liang Tan as Chairman and executive Director, Mr. Tan Chong Neng as executive Director, Mr. Lim Kaling as non-executive Director, and Mr. Gideon Yu, Mr. Chau Kwok Fun Kevin and Mr. Lee Yong Sun as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Offeror Group, the Founder Group and the CVC Network) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than the opinions expressed by the directors of the Offeror, TopCo, MidCo, the TML HoldCos and CVC HoldCo, by Mr. Tan (in respect of himself and the Chen Family Trust Holding Companies) and by Mr. Lim (in respect of himself, the LKL HoldCos, Lim Teck Lee and Immobiliari)) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of each of the Offeror, MidCo and TopCo are Mr. Min-Liang Tan, Mr. Kaling Lim, Mr. Paul Robert Anderson, Mr. Jacobus Christiaan Van Der Spuy, Mr. Michal Stanislaw Pawlica, and Mr. Edward Michael Fletcher.

The directors of the Offeror, TopCo, and MidCo jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Offeror Group and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement by the respective directors of the Offeror, TopCo, and MidCo have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the sole director of each of Chen Family Trust SPV 1 and Chen Family Trust SPV 2 is Mr. Min-Liang Tan.

Mr. Tan accepts full responsibility for the accuracy of the information contained in this announcement in relation to himself, Chen Family Trust SPV 1, Chen Family Trust SPV 2 and the Chen Family Trust Holding Companies and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement by him have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

Mr. Lim accepts full responsibility for the accuracy of the information contained in this announcement in relation to himself, the LKL HoldCos, Lim Teck Lee and Immobiliari and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement by him have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the directors of CVC HoldCo are Carl John Hansen, Wendy Martin and Michal Stanislaw Pawlica and the directors of CVC Capital Partners Asia V Limited are Marc George Ledingham Rachman, Carl John Hansen, John Fredric Maxey, Victoria Emma Cabot and Jonathan George Wrigley.

The directors of CVC HoldCo and CVC Capital Partners Asia V Limited jointly and severally accept full responsibility for the accuracy of the information contained in this announcement in relation to the CVC Network and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the directors of CVC HoldCo have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

** For identification purposes only*