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VOLUNTARY UNCONDITIONAL OFFER

by

PRICEWATERHOUSECOOPERS CORPORATE FINANCE PTE LTD
(Company Registration No.: 197501605H)
(Incorporated in the Republic of Singapore)

for and on behalf of

AEM SINGAPORE PTE. LTD.
(Company Registration No.: 199200362M)
(Incorporated in the Republic of Singapore)

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

CEI LIMITED
(Company Registration No.: 199905114H)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN in accordance with Section 215AB(1)(c)(ii) of the Companies Act, Chapter 50 of Singapore, that:

(a) PricewaterhouseCoopers Corporate Finance Pte Ltd ("**PwC CF**"), as the financial adviser to AEM Singapore Pte. Ltd. (the "**Offeror**"), had made, for and on behalf of the Offeror, a voluntary offer (the "**Offer**") for all the issued and paid-up ordinary shares (excluding any shares held in treasury) (the "**Shares**") in the capital of CEI Limited (the "**Company**") other than those already held by the Offeror as at the date of the Offer in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers;

(b) the full terms and conditions of the Offer were contained in the formal offer document dated 3 March 2021 which was electronically disseminated to shareholders of the Company (the "**Shareholders**") on 3 March 2021, and the acceptance forms for the Offer (the "**Acceptance Forms**") which were despatched to Shareholders on 3 March 2021 (collectively, the "**Offer Document**");

(c) a notification of electronic dissemination of the Offer Document and its related documents (containing the address and instructions for the electronic retrieval of the Offer Document and related documents) (the "**Notification**") had been despatched to the Shareholders on 3 March 2021; and

(d) electronic copies of the Notification, the Offer Document, the Acceptance Forms, all announcements in relation to the Offer and other related documents are available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

This Notice is for information purposes only. The Offer Document (including the Acceptance Forms), Notification and/or any related documents (including this Notice) do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Offer Document (including the Acceptance Forms) and/or any related documents (including this Notice) in any jurisdiction in contravention of applicable law.

The Directors of the Offeror and AEM Holdings (including those who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice are fair and accurate and that no material facts have been omitted from this Notice, 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, information relating to the Company Group), the sole responsibility of the Directors of the Offeror and AEM Holdings has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Notice.

Issued by
PRICEWATERHOUSECOOPERS CORPORATE FINANCE PTE LTD

For and on behalf of
AEM SINGAPORE PTE. LTD.
18 May 2021

Any enquiries relating to this Notice or the Offer should be directed during office hours to the following:

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