



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 0277 OF 2024 (^{JAJ})

IN THE MATTER OF SECTION 238 OF THE COMPANIES ACT (AS REVISED)

AND IN THE MATTER OF TDCX INC.

PETITION

To the Grand Court of the Cayman Islands

The humble petition of TDCX INC., whose registered office is at the offices of Maples Corporate Services Limited, PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands, (the "**Petitioner**") shows that:

- 1 The Petitioner is and was at all material times incorporated as an exempted limited company under the laws of the Cayman Islands.
- 2 The Petitioner is headquartered in Singapore and operates as an omnichannel customer experience solutions provider, as well as offering sales, digital marketing, content trust and safety services. The Petitioner serves customers worldwide in the fintech, gaming, technology, home sharing and travel, digital advertising and social media, streaming and e-commerce industries.
- 3 At all material times prior to the merger described in more detail below (the "**Merger**"), the Petitioner's Class A common shares, each with a par value of US\$0.0001, were listed on the New York Stock Exchange under the symbol "TDCX".

FILED by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/MKS/MEU)

- 4 The Petitioner brings this Petition pursuant to section 238(9) of the Companies Act (As Revised) in connection with the Merger and seeks this Honourable Court's determination of the fair value of the shares in the Petitioner held by the dissenting shareholders named in the Verified List enclosed with this Petition (the "**Dissenters**"), together with the fair rate of interest, if any, on the amount payable by the Petitioner to the Dissenters.
- 5 On 1 March 2024, the Petitioner executed an Agreement and Plan of Merger with Transformative Investments Pte Ltd, an exempted company incorporated with limited liability under the laws of the Cayman Islands ("**Parent**"), and Helium, an exempted company incorporated with limited liability under the laws of the Cayman Islands and a wholly-owned subsidiary of Parent (the "**Merger Agreement**" and "**Merger Sub**" respectively).
- 6 The consideration for the Merger was US\$7.20 per share (the "**Per Share Merger Consideration**").
- 7 Because Merger Sub owned over 90% of the voting power represented by all issued and outstanding shares of the Petitioner prior to the effectiveness of the Merger and the Merger was in the form of a short-form merger in accordance with Section 233(7) of the Cayman Islands Companies Act, the Merger was not subject to a vote of the shareholders of the Petitioner.
- 8 On 18 June 2024, the Plan of Merger was executed and filed with the Registrar of Companies of the Cayman Islands ("**ROC**"). The Certificate of Merger was issued by the Registrar on the same date and the Merger became effective with the result that, pursuant to the Merger Agreement, Merger Sub merged with and into the Petitioner and ceased to exist, with the Petitioner continuing as the surviving company.
- 9 During the period 22 May 2024 to 7 June 2024, the Dissenters served on the Petitioner their written objections to the Merger in accordance with section 238(2) of the Companies Act.
- 10 On 8 July 2024, the Petitioner sent to each of the Dissenters notices of filing of the Merger, notifying the Dissenters that the Merger had been filed with the ROC on 18 June 2024, pursuant to section 238(4) of the Companies Act.
- 11 During the period 9 July 2024 to 17 July 2024 the Dissenters notified the Petitioner of their dissent to the Merger in accordance with section 238(5) of the Companies Act.
- 12 On 5 August 2024 the Petitioner made a fair value offer to the Dissenters solely for the purpose of section 238(8) of the Companies Act and without prejudice to the Petitioner's position at trial and the issue of what any interim payment to the Dissenters should be. The fair value offer was a payment of US\$7.20 per share, being the Per Share Merger Consideration. The Petitioner believes that the fair value of its shares may be below the Per Share Merger Consideration.

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- 13 A Verified List containing the names and addresses of all shareholders of the Petitioner who have delivered a notice under section 238(5) of the Companies Act and with whom agreement as to the fair value of their shares has not been reached is filed with this Petition.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

- (1) This Honourable Court determines the fair value of the Dissenters' shares, together with a fair rate of interest, if any, on the amount payable by the Petitioner to the Dissenters.
- (2) The Petitioner's costs of and incidental to the Petition be paid by the Dissenters.
- (3) This Honourable Court makes such further order or grants such further relief as it deems appropriate.

DATED this 5th day of September 2024

FILED this 5th day of September 2024

Maples and Calder (Cayman) LLP

Maples and Calder (Cayman) LLP
Attorneys-at-Law for the Petitioner

NOTE: This Petition is intended to be served on the Dissenters by service on their respective Attorneys.

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FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 0277 OF 2024 ()

IN THE MATTER OF SECTION 238 OF THE COMPANIES ACT (AS REVISED)

AND IN THE MATTER OF TDCX INC.

**VERIFIED LIST PURSUANT TO SECTION 238(9)(b)
OF THE COMPANIES ACT (AS REVISED)**

This is the Verified List of the Petitioner referred to in the Petition and filed pursuant to section 238(9)(b) of the Companies Act (As Revised).

S/n	Dissenter / Member	Address	Number of Shares Dissented
1.	Star V Partners LLC	c/o Walkers, 2100 West End Avenue, Suite 1000, Nashville, Tennessee 37203, United States of America	752,183
2.	Maso Capital Investments Limited	c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands	200,369
3.	Blackwell Partners LLC – Series A	c/o Walkers, 280 South Mangum Street, Suite 210, Durham, North Carolina 27701-3675, United States of America	2,033,078
4.	Lotus Offshore Master Fund LP	c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands	506,079

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S/n	Dissenter / Member	Address	Number of Shares Dissented
5.	Alphanatics Master Fund Ltd	c/o Ocorian Trust (Cayman) Limited, PO Box 1350, Windward 3, Regatta Office Park, Grand Cayman KY1-1108, Cayman Islands	1,484,079
6.	Corbin ERISA Opportunity Fund, Ltd	c/o Collas Crill LLP, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	1,536,954
7.	FourWorld Event Opportunities, LP	c/o Collas Crill LLP, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	80,000
8.	FourWorld Global Opportunities Fund, Ltd	c/o Collas Crill LLP, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	1,120,000
9.	FourWorld Special Opportunities Fund, LLC	c/o Collas Crill LLP, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	680,000
10.	FW Deep Value Opportunities Fund I, LLC	c/o Collas Crill LLP, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	1,647,033
11.	Glazer Enhanced Fund, LP	c/o Ogier (Cayman) LLP, 89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands KY1-9009	440,642
12.	Glazer Capital Management, LP	c/o Ogier (Cayman) LLP, 89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands KY1-9009	4,727
13.	Glazer Enhanced Offshore Fund, Ltd	c/o Ogier (Cayman) LLP, 89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands KY1-9009	1,092,870
14.	Glazer Index Plus Fund, Ltd	c/o Ogier (Cayman) LLP, 89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands KY1-9009	34,719
15.	Highmark Limited in Respect of its Segregated Account Highmark Multi-Strategy 2	c/o Ogier (Cayman) LLP, 89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands KY1-9009	140,330
Total			11,753,063

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