

UMS HOLDINGS LIMITED
(Company Registration Number 200100340R)
(Incorporated in the Republic of Singapore)

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THE UNITED STATES**

RESULTS OF PLACEMENT AND FINAL PLACEMENT PRICE

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**” or “**Directors**”) of UMS Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 26 January 2024 in relation to the entry into a placement agreement (“**Launch Announcement**”).

Unless otherwise defined, all terms and references used herein shall bear the same meaning as ascribed to them in the Launch Announcement.

2. CLOSE OF PLACEMENT AND FINAL PLACEMENT PRICE

- 2.1 Further to the Launch Announcement, the Board wishes to announce that the Company have, in consultation with the Placement Agent, closed the books for order for the Proposed Placement and a total of 40,000,000 Placement Shares have been placed at the Placement Price of S\$1.29 (“**Final Placement Price**”), which is within the Placement Price Range.
- 2.2 The Final Placement Price represents a discount of 6.94% to the volume weighted average price of S\$1.3862 for trades done on the SGX-ST on 25 January 2024, being the last full market day preceding the date on which the Placement Agreement was signed.
- 2.3 The estimated net proceeds from the Proposed Placement, taking into account the Final Placement Price and after deducting estimated fees and expenses (including listing and application fees, the commission payable to the Placement Agent, professional fees and other miscellaneous expenses of approximately S\$1,618,000), is approximately S\$49,982,000.
- 2.4 The Company will be applying to the SGX-ST for the listing and quotation of the Equivalent Shares on the Mainboard of the SGX-ST and will make the necessary announcements in due course upon obtaining the SGX-ST Approval.

3. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

- 3.1 In light of the Final Placement Price, the *pro forma* financial effects of the Proposed Placement on the Group are updated as set forth below and have been computed based on the latest audited consolidated financial statements of the Group for the financial year ended 31 December 2022 (“**FY2022**”). The financial effects of the Proposed Placement are based on the following assumptions:
- 3.1.1 the estimated fees and expenses (including the placement commission payable to the Placement Agent) incurred by the Company in connection with the Proposed Placement is approximately S\$1,618,000;
- 3.1.2 the financial effect on the net tangible asset (“**NTA**”) per Share is computed based on the assumption that the Proposed Placement was completed on 31 December 2022; and
- 3.1.3 the financial effect on the earnings per Share (“**EPS**”) is computed based on the assumption that the Proposed Placement was completed on 1 January 2022.

3.2 The *pro forma* financial effects of the Proposed Placement are presented solely for illustrative purposes and are not intended to be indicative or reflective of the actual financial position of the Group after Completion.

3.3 Share Capital

The Placement Shares represent approximately 5.97% of the existing issued and paid-up share capital of the Company of S\$136,623,354.77 comprising 670,535,941 Shares as at the date of this announcement. On the assumption that the 40,000,000 Placement Shares are subscribed for or purchased, assuming that no further Shares are issued prior thereto, and SGX-ST Approval is obtained, the Proposed Placement Shares will represent approximately 5.63% of the enlarged issued and paid-up share capital of the Company of 710,535,941 Shares.

3.4 NTA

	Before Placement	Proposed	After the Proposed Placement
NTA as at 31 December 2022 (S\$'000)	252,220		302,202
Number of Shares	670,535,941		710,535,941
NTA per Share (Singapore cents)	37.61		42.53

3.5 EPS

	Before Placement	Proposed	After Proposed Placement
Net earnings for FY2022 (S\$'000)	98,169		98,169
Weighted average number of Shares	667,476,892		707,476,892
EPS (Singapore cents)	14.71		13.88

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for the Equivalent Shares (equivalent to the number of Loan Shares) which will be allotted and issued to the Lender as repayment of the Loan Shares, as set out in paragraph 2.3 of the Launch Announcement, and that the Company's independent director, Gn Jong Yuh Gwendolyn, is a partner at Shook Lin & Bok LLP, which is the law firm advising the Company on the Proposed Placement, none of the Directors or substantial Shareholders has any interest, direct or indirect, in the Proposed Placement, (other than arising from their directorships and/or shareholdings, as the case may be, in the Company, if any).

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement. The Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from

published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. FURTHER ANNOUNCEMENTS

The Company will continue to keep Shareholders updated and release announcements relating to the Proposed Placement (including any material developments and progress made) as may be appropriate from time to time.

7. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Placement is subject to the fulfilment of, *inter alia*, the conditions precedent set out above, and accordingly, should exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board
UMS Holdings Limited

Luong Andy
Chief Executive Officer
Singapore

26 January 2024

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or an invitation or solicitation of an offer to sell, issue or subscribe for, securities in or into the United States. No securities mentioned herein have been, or will be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or under any state securities laws or other jurisdiction of the United States. The Company does not intend to conduct a public offering in the United States, and no securities may be offered or sold in or into the United States absent registration with the U.S. Securities and Exchange Commission or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and any applicable state or local securities laws of the United States. The securities referred to in this announcement will be offered and sold only in "offshore transactions" as defined in, and in accordance with, Regulation S under the U.S. Securities Act.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Placement Shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 and "Excluded Investment Products" (as defined in MAS Notice SFA 04- N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products)).