

DYNAMIC COLOURS LIMITED
(Company Registration No.: 199304233Z)
(Incorporated in Singapore)

**VOLUNTARY CONDITIONAL CASH OFFER FOR THE COMPANY –
DESPATCH OF OFFEREE CIRCULAR**

1. INTRODUCTION

The board of directors (the "**Board**") of Dynamic Colours Limited (the "**Company**") refers to:

- (a) the announcement dated 1 June 2020 made by United Overseas Bank Limited ("**UOB**"), for and on behalf of Dynamic Technology Pte. Ltd. (the "**Offeror**"), in relation to a voluntary conditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of the Company, other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Announcement**");
- (b) the announcement dated 3 June 2020 made by the Company informing shareholders of the Company (the "**Shareholders**") of the Offer;
- (c) the announcement dated 15 June 2020 made by UOB, for and behalf of the Offeror, in relation to the despatch of the Offer Document; and
- (d) the announcement dated 22 June 2020 (the "**Announcement Date**") made by UOB for and behalf of the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects on the Announcement Date and the level of acceptances of the Offer as at the Announcement Date (the "**Level of Acceptances Announcement**"),

(collectively referred to as the "**Announcements**").

All capitalised terms not defined herein shall have the meanings ascribed to them in the Announcements.

2. DESPATCH OF OFFEREE CIRCULAR

The Board wishes to announce that the Company has today despatched the Offeree Circular to Shareholders of the Company. Electronic copies of the Offeree Circular are also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

Shareholders who do not receive the Offeree Circular within two (2) business days from the date hereof should contact Tricor Barbinder Share Registration Services at 80 Robinson Road #02-00 Singapore 068898, being the share registrar of the Company ("**Share Registrar**").

Shareholders should read and carefully consider the contents of the Offeree Circular. If you are in any doubt in relation to the Offer or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

3. OVERSEAS PERSONS

The Offeree Circular may not be sent to Shareholders who do not have a Singapore correspondence address due to potential restrictions on sending such documents to the relevant overseas jurisdictions. Any affected overseas Shareholder may nevertheless obtain copies of the Offeree Circular during normal business hours up to the Final Closing Date from the office of the Share Registrar as set out above, download a copy of the Offeree Circular from www.sgx.com, or make a request to the Share Registrar for the Offeree Circular to be sent to an address in Singapore by ordinary post at his own risk, up to five market days prior to the Final Closing Date.

4. FINAL CLOSING DATE

Shareholders should note that pursuant to the Level of Acceptances Announcement, the closing date of the Offer has been extended to **5.30 p.m. (Singapore time) on 27 July 2020 ("Final Closing Date")**.

The Offeror has stated that it does not intend to extend the Offer beyond the Final Closing Date and has given notice in the Level of Acceptances Announcement that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on 27 July 2020. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror and the Offer) are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

The directors of the Company jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD OF DYNAMIC COLOURS LIMITED

Chong Yee Siew Sebastian
Lead Independent Director

29 June 2020