

VOLUNTARY CONDITIONAL OFFER

by



DMG & Partners Securities Pte Ltd
(Incorporated in the Republic of Singapore)
(Company Registration No.: 198701140E)

for and on behalf of

UNIVERSAL EC INVESTMENTS PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201428273R)

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

UE E&C LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201005048D)

other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees

NO EXTENSION TO FINAL CLOSING DATE

1. INTRODUCTION

DMG & Partners Securities Pte Ltd ("**DMG**") refers to:

- (a) the offer document dated 17 December 2014 ("**Offer Document**") issued by DMG, for and on behalf of Universal EC Investments Pte. Ltd. (the "**Offeror**"), in connection with the voluntary conditional offer (the "**Offer**") for all the issued and paid-up ordinary shares in the capital of UE E&C Ltd. (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees; and
- (b) the announcement issued on 19 December 2014 in relation to, *inter alia*, the Offer being declared unconditional in all respects which stated that the Offer will remain open for acceptance until 5:30 p.m. on 28 January 2015 (the "**Closing Date**") or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document.

2. NO EXTENSION TO FINAL CLOSING DATE

DMG, for and on behalf of the Offeror, wishes to announce that the Offeror does not intend to extend the Offer beyond 5:30 p.m. on the Closing Date. **Notice is hereby given that the Offer will not be open for acceptance beyond 5:30 p.m. on the Closing Date. Acceptances received thereafter will be rejected.**

Therefore in accordance with Rule 22.7 of the Singapore Code on Take-overs and Mergers, the Offeror will not be allowed subsequently to extend the Offer beyond the stated Closing Date except in wholly exceptional circumstances.

Shareholders who wish to accept the Offer must complete, sign and forward the relevant acceptance forms to CDP or Boardroom Corporate & Advisory Services Pte. Ltd., as the case may be, so as to arrive no later than **5.30 p.m. on 28 January 2015**. Please refer to Appendix V to the Offer Document for further instructions on how to accept the Offer.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other 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 publicly available sources or obtained from the Company, the sole responsibility of the Directors 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 jointly and severally accept full responsibility accordingly.

Issued by
DMG & Partners Securities Pte Ltd

For and on behalf of
Universal EC Investments Pte. Ltd.
26 January 2015

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor DMG undertakes any obligation to update publicly or revise any forward-looking statements.

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

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