

# MANDATORY UNCONDITIONAL CASH OFFER

By

**UOB Kay Hian**

**UOB Kay Hian Private Limited**

(Company Registration No.: 197000447W)

(Incorporated in the Republic of Singapore)

For and on behalf of

**UMS Holdings Limited**

(Company Registration No.: 200100340R)

(Incorporated in the Republic of Singapore)

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

**JEP Holdings Ltd.**

(Company Registration No.: 199401749E)

(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it

## DEALINGS DISCLOSURE AND LEVEL OF ACCEPTANCES

### 1. INTRODUCTION

1.1 UOB Kay Hian Private Limited (“**UOBKH**”) refers to:

1.1.1 the offer announcement dated 21 April 2021 (“**Offer Announcement**”) made by UOBKH, in relation to the mandatory unconditional cash offer (the “**Offer**”) by UOBKH, for and on behalf of UMS Holdings Limited (“**Offeror**”), to acquire all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of JEP Holdings Ltd. (the “**Company**”), other than those already held by the Offeror and parties acting in concert with it; and

1.1.2 the formal offer document dated 5 May 2021 (the “**Offer Document**”) containing the terms and conditions of the Offer, which was electronically disseminated to Shareholders on 5 May 2021.

- 1.2 All capitalized terms used and not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

## 2. DEALINGS DISCLOSURE

- 2.1 Pursuant to Rule 12.1 of the Code, UOBKH wishes to announce, for and on behalf of the Offeror, that the following dealings in the Shares on the SGX-ST<sup>1</sup> were made by the Offeror on 21 May 2021:

Total number of Shares acquired by the Offeror : 315,200  
("Acquired Shares") by way of open market purchases  
as at 5.00 p.m. on 21 May 2021

Approximate percentage of total number of issued Shares : 0.08%<sup>2</sup>  
constituted by the Acquired Shares

Price paid per Share (excluding brokerage commission, : S\$0.199  
clearing fees, stamp duties and applicable tax)

## 3. LEVEL OF ACCEPTANCES

- 3.1 UOBKH wishes to announce, for and on behalf of the Offeror, that:

3.1.1 **Acceptances of the Offer.** As at 5.00 p.m. (Singapore time) on 21 May 2021, the Offeror has received valid acceptances (which have not been withdrawn) aggregating 39,433,680 Offer Shares, representing approximately 9.53%<sup>2</sup> of the total number of Shares.

3.1.2 The breakdown of the number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and its Concert Group (either before or during the Offer and pursuant to the Offer or otherwise, including through valid acceptances of the Offer received by the Offeror) as at 5.00 p.m. (Singapore time) on 21 May 2021 are as follows:

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<sup>1</sup> In this Announcement, Shares acquired pursuant to a trade done on the SGX-ST on a trading date are regarded as Shares already acquired and owned by the Offeror on that trading date, notwithstanding that the settlement of that trade will occur 2 market days later.

<sup>2</sup> The approximate percentage figures are calculated based on 413,944,721 Shares, being the total number of issued and paid-up Shares of the Company as at the date of this Announcement (based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore as at 21 May 2021) and rounded off to the nearest two decimal places. As at the date of this Announcement, the Company does not hold any Shares in treasury.

	Number of Shares	As a percentage of the total number of Shares (%) <sup>2</sup>
Shares owned, controlled or agreed to be acquired as at the Offer Announcement Date, by:		
(a) the Offeror	222,646,325	53.79
(b) the Concert Group	1,150,000	0.28
Shares acquired or agreed to be acquired between the Offer Announcement Date (after the release of the Offer Announcement) and up to 5:00 p.m. (Singapore time) on 21 May 2021 (other than pursuant to valid acceptances of the Offer), by:		
(a) the Offeror	5,000,000	1.21
(b) the Concert Group	NIL	NIL
Valid acceptances (which have not been withdrawn) of the Offer as at 5:00 p.m. (Singapore time) on 21 May 2021 received from:		
(a) Shareholders (other than Concert Group)	39,433,680	9.53
(b) the Concert Group	NIL	NIL
<b>Shares owned, controlled or agreed to be acquired <u>by the Offeror</u> (including valid acceptances of the Offer) as at 5:00 p.m. (Singapore time) on 21 May 2021</b>	267,080,005	64.52
<b>Shares owned, controlled or agreed to be acquired <u>by the Offeror and its Concert Group</u> (including valid acceptances of the Offer) as at 5:00 p.m. (Singapore time) on 21 May 2021</b>	268,230,005	64.80

#### **4. RESULTANT SHAREHOLDINGS**

As at 5.00 p.m. (Singapore time) on 21 May 2021, the total number of: (i) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Group; and (ii) valid acceptances of the Offer, amount to an aggregate of 268,230,005 Shares, representing approximately 64.80% of the total number of Shares.

#### **5. RESPONSIBILITY STATEMENT**

5.1 The directors of the Offeror (including those 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 are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

5.2 Where any information has been extracted from published or otherwise publicly available sources (including, without limitation, information relating to the Company) or obtained from the Company, the sole responsibility of the directors of the Offeror 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 Announcement.

Issued by

**UOB Kay Hian Private Limited**

For and on behalf of

**UMS Holdings Limited**

Date: 21 May 2021

**Any enquiries relating to this Announcement or the Offer should be directed during office hours to UOB Kay Hian Private Limited at telephone number (65) 6590 6881.**

#### 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 “expect”, “anticipate”, “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 current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 or outcomes 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 UOBKH undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.