

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

CORRIGENDUM TO OFFER ANNOUNCEMENT DATED 21 APRIL 2021

1. INTRODUCTION

UOB Kay Hian Private Limited ("**UOBKH**") refers to the announcement released on 21 April 2021 ("**Offer Announcement**"), for and on behalf of UMS Holdings Limited ("**Offeror**"), in connection with the mandatory unconditional cash offer ("**Offer**") for all the remaining issued and paid-up ordinary shares in the capital of the Company (excluding treasury shares) ("**Offer Shares**") in accordance with Section 139 of the Securities and Futures Act (Cap. 289) of Singapore and Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**").

Unless otherwise defined herein or if the context otherwise requires, all capitalised terms not defined in this announcement ("**Announcement**") shall have the meanings ascribed to them in the offer document issued by UOBKH for and on behalf of the Offeror on 5 May 2021 ("**Offer Document**").

2. CORRIGENDUM TO THE OFFER ANNOUNCEMENT

2.1 UOBKH refers to paragraph 8.1 of the Offer Announcement and wishes to inform the Shareholders that due to an inadvertent error, the following paragraph should be read as follows (the correction has been underlined for easy reference):

“Shareholdings and Dealings in Company Securities. *The Appendix to this Announcement sets out, based on the latest information available to the Offeror, (i) the number of Company Securities (as defined in paragraph 8.2 of this Announcement) owned, controlled or agreed to be acquired as at the Offer Announcement Date; and (ii) the dealings in the Company Securities during the ~~three (3)~~ six (6)-month period immediately preceding the Offer Announcement Date (“Reference Period”) by the Offeror and parties acting in concert with the Offeror (collectively, the “Relevant Persons”) as at the Offer Announcement Date.”*

2.2 UOBKH refers to the Appendix to the Offer Announcement and wishes to announce that paragraph 2 of the Appendix to the Offer Announcement should be read as follows (the deletion has been underlined for easy reference):

“2. Dealings in Shares by the Relevant Persons

The details of the dealings in the Company by the Relevant Persons during the Reference Period are as set out below:

Name	Date	Nature of Transaction	Number of Shares	Average Transaction price per Company's Share (S\$)⁽¹⁾
<u>UMS Holdings Limited</u>	<u>14 July 2020</u>	<u>Acquisition of Company's Shares</u>	<u>502,000 Company's Shares</u>	<u>0.193</u>
<u>UMS Holdings Limited</u>	<u>15 July 2020</u>	<u>Acquisition of Company's Shares</u>	<u>44,500 Company's Shares</u>	<u>0.196</u>
<u>UMS Holdings Limited</u>	<u>16 July 2020</u>	<u>Acquisition of Company's Shares</u>	<u>150,000 Company's Shares</u>	<u>0.196</u>
UMS Holdings Limited	13 November 2020	Acquisition of Company's Shares	138,000 Company's Shares	0.179
UMS Holdings	17 November	Acquisition of	1,000,000	0.187

<i>Limited</i>	<i>2020</i>	<i>Company's Shares</i>	<i>Company's Shares</i>	
<i>UMS Holdings Limited</i>	<i>18 November 2020</i>	<i>Acquisition of Company's Shares</i>	<i>559,400 Company's Shares</i>	<i>0.190</i>
<i>UMS Holdings Limited</i>	<i>19 November 2020</i>	<i>Acquisition of Company's Shares</i>	<i>691,800 Company's Shares</i>	<i>0.199</i>
<i>UMS Holdings Limited</i>	<i>20 November 2020</i>	<i>Acquisition of Company's Shares</i>	<i>915,200 Company's Shares</i>	<i>0.200</i>
<i>UMS Holdings Limited</i>	<i>23 November 2020</i>	<i>Acquisition of Company's Shares</i>	<i>136,900 Company's Shares</i>	<i>0.199</i>

Note:

(1) *Figures rounded to the nearest three (3) decimal places."*

2.3 Save as disclosed above, all the information in the Offer Announcement remains unchanged. The Offer Document, which was electronically despatched to the Shareholders on 5 May 2021, reflects the above corrigendum.

3. NO CHANGE IN OFFER PRICE

UOBKH wishes to confirm, for and on behalf of the Offeror, that the above corrigendum will not result in a change in the Offer Price and that the highest price of the dealings by the Company in the previous six (6)-month period prior to the Offer Announcement Date remains at S\$0.20 on 20 November 2020.

4. RESPONSIBILITY STATEMENT

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.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, in relation to 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: 5 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.

IMPORTANT NOTICE

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.