

VOLUNTARY UNCONDITIONAL CASH OFFER

by



UOB KAY HIAN PRIVATE LIMITED

(Company Registration No.: 197000447W)

(Incorporated in Singapore)

for and on behalf of

TSI METALS HK LIMITED

(Company Registration No.: 2813542)

(Incorporated in Hong Kong)

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

DUTECH HOLDINGS LIMITED

(Company Registration No.: 200616359C)

(Incorporated in Singapore)

COMPLETION OF COMPULSORY ACQUISITION OF SHARES IN DUTECH HOLDINGS LIMITED

1. INTRODUCTION

UOB Kay Hian Private Limited ("**UOBKH**") refers to:

- (a) the offer document dated 18 June 2021 (the "**Offer Document**") issued by UOBKH, for and on behalf of TSI Metals HK Limited (the "**Offeror**"), in relation to the voluntary unconditional cash offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Dutech Holdings Limited (the "**Company**"), other than any Shares held in treasury (the "**Offer Shares**"), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers;
- (b) the announcement released by UOBKH, for and on behalf of the Offeror, on 15 July 2021 in relation to, *inter alia*, the revision of the Offer Price to S\$0.435 in cash for each Offer Share;
- (c) the announcement released by UOBKH, for and on behalf of the Offeror, on 12 August 2021 in relation to, *inter alia*, the final closing date of the Offer being 16 August 2021 and the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (the "**Compulsory Acquisition**");

- (d) the announcement released by UOBKH, for and on behalf of the Offeror, on 16 August 2021 in relation to, *inter alia*, the close of the Offer;
- (e) the announcement released by UOBKH, for and on behalf of the Offeror, on 26 August 2021 in relation to, *inter alia*, the despatch of the relevant documents relating to the Compulsory Acquisition to the holders of Shares who have not accepted the Offer (the "**Dissenting Shareholders**"); and
- (f) the announcement released by the Company on 13 October 2021 in relation to, *inter alia*, the delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited (the "**Delisting Announcement**").

All capitalised terms used and not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

UOBKH is pleased to announce, for and on behalf of the Offeror, that the Offeror has today completed the exercise of its right of Compulsory Acquisition under Section 215(1) of the Companies Act in respect of the Shares. As at the date of this Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the Dissenting Shareholders.

Accordingly, the Company is now a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the Singapore Exchange Securities Trading Limited. The date and time of such delisting are set out in the Delisting Announcement.

3. DIRECTOR'S RESPONSIBILITY STATEMENT

The sole Director (including where he may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement 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 otherwise publicly available sources or obtained from the Company, the sole responsibility of the sole Director 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 sole Director accepts responsibility accordingly.

Issued by
UOB KAY HIAN PRIVATE LIMITED

For and on behalf of
TSI METALS HK LIMITED

14 October 2021

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

UOB KAY HIAN PRIVATE LIMITED
Tel: (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 "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "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 UOBKH undertakes any obligation to update publicly or revise any forward-looking statements.