



HG METAL MANUFACTURING LIMITED
(Company Registration Number: 198802660D)
(Incorporated in Singapore on 4 August 1988)

**MANDATORY CONDITIONAL GENERAL CASH OFFER BY GREEN ESTEEL PTE. LTD. FOR
HG METAL MANUFACTURING LIMITED**

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. Introduction

The Board of Directors (the "**Board**") of HG Metal Manufacturing Limited (the "**Company**") wishes to inform the shareholders of the Company (the "**Shareholders**") that Green Esteel Pte. Ltd. (the "**Offeror**") has on 16 December 2024 released an announcement (the "**Offer Announcement**") stating, *inter alia*, that the Offeror intends to make a mandatory conditional general cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than treasury Shares and those Shares already owned, controlled or agreed to be acquired by the Offeror and its concert parties, in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers.

Further information on the Offeror and the details on the terms and conditions of the Offer are set out in the Offer Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to refer to the full text of the Offer Announcement for, *inter alia*, the principal terms of the Offer.

2. Offer Document

According to the Offer Announcement, the offer document to be issued by the Offeror (the "**Offer Document**") setting out the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer will be electronically despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement. A hardcopy notification and the appropriate form(s) of acceptance of the Offer will be despatched to the Shareholders with instructions for the electronic retrieval of the Offer Document and its related documents.

3. Appointment of Independent Financial Adviser

The Board wishes to announce that Xandar Capital Pte. Ltd. has been appointed as the independent financial adviser ("**IFA**") to advise the directors of the Company ("**Directors**") who are considered independent for the purposes of the Offer ("**Independent Directors**").

Electronic copies of a circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors (the "**Offeree Circular**") will be made available to the Shareholders within 14 days from the date of despatch of the Offer Document to be issued by the Offeror. In connection with this, a hardcopy notification will be despatched to the Shareholders with instructions for the electronic retrieval of the Offeree Circular.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until they or their professional advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. Responsibility Statement

The Directors (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 (other than those relating to the Offeror, parties acting in concert or deemed to be acting in concert with the Offeror and the Offer) are fair and accurate and where appropriate, no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

**BY ORDER OF THE BOARD
HG METAL MANUFACTURING LIMITED**

Xiao Xia
Executive Director and Chief Executive Officer

16 December 2024