



HG METAL MANUFACTURING LIMITED

(Incorporated in the Republic of Singapore)

(Registration No. 198802660D)

MANDATORY UNCONDITIONAL GENERAL CASH OFFER BY GREEN ESTEEL PTE. LTD. FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF HG METAL MANUFACTURING LIMITED OTHER THAN TREASURY SHARES AND THOSE SHARES ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY GREEN ESTEEL PTE. LTD. AND ITS CONCERT PARTIES

– CLOSE OF OFFER

1. Introduction

The Board of Directors (the "**Board**") of HG Metal Manufacturing Limited (the "**Company**") refers to:

- (a) the announcement (the "**Offer Announcement**") dated 16 December 2024 by Green Esteel Pte. Ltd. (the "**Offeror**"), in relation to the mandatory conditional general cash offer (the "**Offer**") by the Offeror 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 (the "**Code**");
- (b) the announcement dated 16 December 2024 by the Company in relation to the appointment of Xandar Capital Pte. Ltd. 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**");
- (c) the offer document dated 6 January 2025 (the "**Offer Document**") and related documents in connection with the Offer issued by the Offeror;
- (d) the announcement dated 6 January 2025 issued by the Offeror, in relation to the electronic dissemination of the Offer Document and the despatch of the hardcopy notification containing instructions on the electronic retrieval of the Offer Document by ordinary post to the shareholders of the Company (the "**Shareholders**");
- (e) the offeree circular dated 20 January 2025 (the "**Offeree Circular**") issued by the Board to the Shareholders containing, *inter alia*, the advice of the IFA and the recommendations of the Independent Directors in respect of the Offer in accordance with the Code;
- (f) the announcement dated 20 January 2025 made by the Company in relation to the electronic dissemination of the Offeree Circular and despatch of the hardcopy notification

containing instructions on the electronic retrieval of the Offeree Circular by ordinary post to the Shareholders;

- (g) the announcement dated 27 January 2025 issued by the Offeror in relation to, *inter alia*, the Offer becoming unconditional as to acceptances and being declared unconditional in all respects (the "**Unconditional Announcement**"); and
- (h) the announcement dated 3 February 2025 issued by the Offeror in relation to the close of the Offer and the final level of acceptances of the Offer (the "**Close of Offer Announcement**").

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Offeree Circular.

2. Close of the Offer

The Directors wish to inform the Shareholders that on 3 February 2025, the Offeror announced that the Offer has closed at 5.30 p.m. (Singapore time) on 3 February 2025 (the "**Closing Date**"). **Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.**

Shareholders should refer to the Close of Offer Announcement for more information, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>.

3. Final Level of Acceptances of the Offer and Aggregate Holdings

As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on the Closing Date, the total number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 144,498,391 Shares, representing approximately 52.59% of the total number of issued Shares.

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 Concert Party Group 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, the Offer Document, the Unconditional Announcement, the Close of 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 and correctly 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

3 February 2025