

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

DESPATCH OF NOTIFICATION OF ELECTRONIC DISSEMINATION (“NOTIFICATION”) OF OFFER DOCUMENT AND RELATED DOCUMENTS

1. INTRODUCTION

UOB Kay Hian Private Limited (“**UOBKH**”) refers to the announcement released on 21 April 2021, 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) 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.

2. DESPATCH OF THE NOTIFICATION, THE FAA AND/OR THE FAT

UOBKH wishes to announce, for and on behalf of the Offeror, that the Notification containing the address and instructions for the electronic retrieval of the Offer Document and related documents, the Form of Acceptance and Authorisation (the “**FAA**”) and/or the Form of Acceptance and Transfer (the “**FAT**”), have been despatched to all Shareholders on 5 May 2021. The Offer Document dated 5 May 2021 contains, *inter alia*, the terms and conditions of the Offer.

An electronic copy of the Notification, the Offer Document, the FAA and the FAT are available on the website of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at www.sgx.com.

3. ACCEPTANCE FORMS

The following documents are included with the Notification, as may be applicable:

- (a) a FAA and a pre-addressed envelope, for Shareholders holding Shares which are deposited with CDP (“**Depositors**”); and/or
- (b) a FAT and a pre-addressed envelope, for Shareholders holding Shares in scrip form (“**Scrip Holders**”).

4. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in Appendix 2 to the Offer Document and the FAA and/or FAT, as the case may be. Shareholders who wish to accept the Offer may do so by completing and returning the FAA and/or FAT before the Closing Date as set out in paragraph 8 below.

5. REQUEST FOR OFFER DOCUMENT, THE FAA AND/OR FAT

If you are a Shareholder and have not received the Notification containing the address and instructions for the electronic retrieval of the Offer Document and related documents, and the FAA and/or FAT, as the case may be, within a week from the date hereof, please contact CDP (if you are a Depositor) or the Registrar (if you are a Scrip Holder), as the case may be, immediately at the email address, address and/or telephone number set out below, during normal business hours:

**The Central Depository
(Pte) Limited**
Tel: +65 6535 7511
Email: asksgx@sgx.com

**Boardroom Corporate & Advisory
Services Pte. Ltd.**
50 Raffles Place
#32-01, Singapore Land Tower
Singapore 048623

6. OVERSEAS SHAREHOLDERS

6.1 Overseas Jurisdictions

The Notification and the Offer Document do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Offer Document in any jurisdiction in contravention of applicable law.

The release, publication or distribution of the Notification, the Offer Document, the Acceptance Forms and any other formal documentation in relation to the Offer (collectively, "**Offer Documentation**") in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which the Offer Documentation are released, published or distributed should inform themselves about and observe such restrictions.

Copies of the Offer Documentation are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the laws of that jurisdiction ("**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

6.2 Overseas Shareholders

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register or in the Depository Register (as the case may be) (each, an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions.

For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Offer Document and the relevant Acceptance Forms may not be sent.

It is the responsibility of Overseas Shareholders who wish to accept the Offer to (a) request for the Offer Documentation, or (b) satisfy themselves as to the full observance of the laws of

the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, its related corporations, UOBKH, CDP, the Registrar and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror, its related corporations, UOBKH, CDP, the Registrar and/or any person acting on their behalf may be required to pay. In (a) requesting for the Offer Documentation, or (b) accepting the Offer, each Overseas Shareholder represents and warrants to the Offeror and UOBKH that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his position should consult his professional adviser in the relevant overseas jurisdiction.

6.3 Copies of the Offer Documentation

Where there are potential restrictions on sending the Offer Documentation to any overseas jurisdiction, the Offeror and UOBKH each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain a copy of the Offer Documentation during normal business hours and up to the Closing Date, from (i) the CDP (if he is a Depositor) by contacting CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or emailing CDP at asksgx@sgx.com for instructions on how to obtain a copy of such documents, or (ii) the office of the Registrar, Boardroom Corporate & Advisory Services Pte Ltd (if such Shareholder holds Offer Shares in scrip form), at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 or the telephone number +65 6536 5355. Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to the Offeror (i) through CDP (if he is a Depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or (ii) the Registrar (if he holds the Offer Shares in scrip form) at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 to request for the Offer Documentation to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

6.4 Notice

The Offeror and UOBKH each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a newspaper published or circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement, notice or advertisement.

7. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

CPFIS Investors and SRS Investors will receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information. If they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks. CPFIS Investors and SRS Investors who validly accept the Offer will receive the payment for their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

8. CLOSING DATE

As stated in the Offer Document, acceptances of the Offer must be received by no later than the Closing Date, being 5.30 p.m. (Singapore time) on 2 June 2021, or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “**Closing Date**”).

9. INDEPENDENT ADVICE

UOBKH is acting for and on behalf of the Offeror in connection with the Offer and does not purport to advise the Shareholders or any other person. In preparing the Offer Document on behalf of the Offeror, UOBKH has not had regard to the general or specific investment objectives, tax positions, risk profiles, financial situation or particular needs and constraints of any individual Shareholder. **If any Shareholder is in any doubt as to the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.** The views of the directors of the Company who are considered independent for the purposes of the Offer and the Independent Financial Adviser on the Offer will be made available by the Company to Shareholders within 14 days of the Electronic Despatch Date. Shareholders should consider their advice before taking any action in relation to the Offer.

10. 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.