

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

To: The Shareholders of JEP Holdings Ltd. ("**Company**")

NOTIFICATION OF ELECTRONIC DISSEMINATION OF OFFER DOCUMENT AND RELATED DOCUMENTS ("**NOTIFICATION**")

1. INTRODUCTION

1.1 We refer to:

- (a) the announcement released on 21 April 2021 by UOB Kay Hian Private Limited ("**UOBKH**"), 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**"); and
- (b) the offer document ("**Offer Document**") to be issued by UOBKH, for and on behalf of the Offeror, in relation to the Offer Shares, containing the terms and conditions of the Offer,

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 ("**Code**").

1.2 Unless otherwise defined, all capitalised terms used and not defined in this Notification shall have the same meanings given to them in the Offer Document.

2. ELECTRONIC DESPATCH OF OFFER DOCUMENT

- 2.1 UOBKH has today issued the Offer Document and its related documents for and on behalf of the Offeror. Pursuant to the Securities Industry Council's ("SIC") Public Statement on Despatch of Take-over Documents under the Code issued on 6 May 2020 and the SIC's Public Statement on the Extension of Temporary Measures to allow for Electronic Despatch of Take-over Documents under the Code issued on 29 September 2020, the Offeror has opted, following approval from SIC, to electronically despatch the Offer Document, containing the terms and conditions of the Offer and enclosing the appropriate Acceptance Forms (as defined herein). **Accordingly, please note that no printed copies of the Offer Document will be despatched to Shareholders.**
- 2.2 The electronic copy of the Offer Document is available on the SGXNet announcement page of the Company, and can be accessed at the following URL: <https://www.sgx.com/securities/company-announcements?value=JEP%20HOLDINGS%20LTD.&type=company>. Please click on the title of the announcement dated 5 May 2021. The Offer Document can be accessed by clicking on the link under the section titled "**Attachments**" at the bottom of the announcement dated 5 May 2021.

You may also access the same announcement page by scanning the QR Code below:



- 2.3 The electronic copy of the Offer Document may also be accessed directly on the website of:
- (a) the Offeror at the following URL: <http://www.umsgroup.com.sg/ir.html>; and
 - (b) the Company at the following URL: https://www.jep-holdings.com/jep_IR/jep.listedcompany.com/index.html.

3. ACCEPTANCE FORMS

- 3.1 Printed copies of this Notification sent to you should also be accompanied by:
- (a) in the case of a Shareholder whose Offer Shares are deposited with The Central Depository (Pte) Limited ("**CDP**"), a Form of Acceptance and Authorisation for Offer Shares (the "**FAA**") or in the case of a Shareholder whose Offer Shares are not deposited with CDP ("**in scrip form**"), a Form of Acceptance and Transfer for Offer Shares (the "**FAT**"); and
 - (b) a pre-addressed envelope, which is not pre-paid for posting. It is your responsibility to affix adequate postage on the said envelope,
- (the FAA and FAT collectively, the "**Acceptance Forms**").
- 3.2 Shareholders who do not receive any of the above documents should contact:
- (a) CDP's Customer Service Hotline (if such Shareholder is a Depositor) at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com; or

- (b) the share registrar (“**Registrar**”), Boardroom Corporate & Advisory Services Pte Ltd (if such Shareholder holds Offer Shares in scrip form), at the address 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, or the telephone number +65 6536 5355.

Electronic copies of the FAA and the FAT may also be obtained on the website of the SGX-ST at www.sgx.com.

4. **CLOSING DATE**

Acceptances of the Offer must be received by the close of the Offer at 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”).

5. **PROCEDURES FOR ACCEPTANCE**

If you wish to accept the Offer in respect of all or part of your Offer Shares, you should complete and sign the enclosed Acceptance Form(s), and deliver the completed and signed original Acceptance Form(s) in its entirety (no part may be detached or otherwise mutilated), and other relevant document(s) as required in the Offer Document **in accordance with the manner and by the deadline set out in Appendix 2 to the Offer Document.**

6. **OVERSEAS SHAREHOLDERS**

6.1 **Overseas Jurisdictions**

This 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 this Notification and the Offer Document in any jurisdiction in contravention of applicable law.

The release, publication or distribution of this 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 this Notification and the Offer Documentation are released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Notification and 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 this Notification 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. 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 from the date of electronic despatch of the Offer Document. Shareholders should consider their advice before taking any action in relation to the Offer.

9. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Notification) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notification are fair and accurate and that no material facts have been omitted from this Notification, and they jointly and severally accept responsibility accordingly.

Where any information in this Notification 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 Notification.

Issued by
UOB Kay Hian Private Limited

For and on behalf of
UMS Holdings Limited

Date: 5 May 2021

Any enquiries relating to this Notification or the Offer should be directed during office hours to UOB Kay Hian Private Limited at telephone number (65) 6590 6881.