

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION. THIS OFFER DOCUMENT, THE RELEVANT ACCEPTANCE FORMS (AS DEFINED HEREIN) AND/OR ANY RELATED DOCUMENTS SHALL NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SUBSCRIBE FOR OR BUY SECURITIES IN ANY JURISDICTION WHERE SUCH OFFER OR SOLICITATION IS UNLAWFUL OR UNAUTHORISED.

OFFER DOCUMENT DATED 5 MAY 2021

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY. If you are in any doubt about the Offer (as defined herein), you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

UOB Kay Hian Private Limited (“**UOBKH**”) is acting for and on behalf of UMS Holdings Limited (the “**Offeror**”), and does not purport to advise the Shareholders (as defined herein) of JEP Holdings Ltd. (the “**Company**”) and/or any other person. In preparing its letter to Shareholders on behalf of the Offeror, UOBKH has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraint of any Shareholder.

If you have sold or transferred all your Shares (as defined herein) held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward the Notification (as defined herein) and the accompanying Acceptance Forms (as defined herein) to the purchaser or transferee, as CDP will arrange for a separate Notification and relevant Acceptance Forms to be sent to the purchaser or transferee. If you have sold or transferred all your Shares not held through CDP, you should immediately hand the Notification and the accompanying Acceptance Forms to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore.

The views of the directors of the Company who are considered independent for the purposes of the Offer and their Independent Financial Adviser on the Offer will be made available to you in due course by the Company. You may wish to consider their views before taking any action in relation to the Offer.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

MANDATORY UNCONDITIONAL CASH OFFER

by

UOBKayHian

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 its Concert Group

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT 5.30 P.M. (SINGAPORE TIME) ON 2 JUNE 2021. THE OFFEROR DOES NOT INTEND TO EXTEND THE OFFER BEYOND 5.30 P.M. (SINGAPORE TIME) ON 2 JUNE 2021 OR TO REVISE THE TERMS OF THE OFFER, SAVE THAT THE OFFEROR RESERVES THE RIGHT TO REVISE THE TERMS OF THE OFFER IN ACCORDANCE WITH THE CODE IF A COMPETITIVE SITUATION ARISES.

NOTICE IS HEREBY GIVEN THAT THE OFFER WILL CLOSE AT 5.30 P.M. (SINGAPORE TIME) ON 2 JUNE 2021 AND WILL NOT BE OPEN FOR ACCEPTANCE BEYOND 5.30 P.M. (SINGAPORE TIME) ON 2 JUNE 2021 AND THE TERMS OF THE OFFER WILL NOT BE REVISED, SAVE THAT SUCH NOTICE SHALL NOT BE CAPABLE OF BEING ENFORCED IN A COMPETITIVE SITUATION.

The procedures for acceptance of the Offer are set out in Appendix 2 and in the relevant Acceptance Forms.

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DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Offer Document and the Acceptance Forms:

“Acceptance Forms”	:	The FAA and the FAT collectively or any one of them, as the case may be
“Accepting Shareholder”	:	A Shareholder who validly accepts the Offer
“Acquisition”	:	Shall have the meaning ascribed to it in Section 1.1
“Business Day”	:	A day (other than a Saturday, a Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist
“CDP”	:	The Central Depository (Pte) Limited
“Closing Date”	:	5.30 p.m. (Singapore time) on 2 June 2021 , being the last day for the lodgement of acceptances of the Offer
“Code”	:	The Singapore Code on Take-overs and Mergers
“Companies Act”	:	Companies Act, Chapter 50 of Singapore
“Company”	:	JEP Holdings Ltd.
“Company Securities”	:	(a) Shares; (b) securities which carry voting rights in the Company; and (c) convertible securities, warrants, options or derivatives in respect of any Shares or securities which carry voting rights in the Company
“Concert Group”	:	Parties acting or presumed to be acting in concert with the Offeror in connection with the Offer
“CPF”	:	Central Provident Fund
“CPF Agent Banks”	:	Agent banks included under the CPFIS
“CPFIS”	:	Central Provident Fund Investment Scheme
“CPFIS Investors”	:	Investors who have purchased Shares using their CPF contributions pursuant to the CPFIS
“Date of Receipt”	:	The date of receipt of the relevant Acceptance Form by CDP or the Registrar (as the case may be) on behalf of the Offeror (provided always that the Date of Receipt falls on or before the Closing Date)
“Dissenting Shareholders”	:	Shall have the meaning ascribed to it in Section 11.2
“Distribution”	:	Shall have the meaning ascribed to it in Section 2.3(c)
“Electronic Acceptance”	:	The SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services, which can be accessed at www.sgx.com

DEFINITIONS

“ Electronic Despatch Date ”	:	5 May 2021, being the date of despatch of this Offer Document electronically to Shareholders through its publication on the website of the SGX-ST at www.sgx.com
“ Encumbrances ”	:	Shall have the meaning ascribed to it in Section 2.3(b)
“ FAA ”	:	Form of Acceptance and Authorisation for Offer Shares in respect of the Offer which forms part of this Offer Document and which is issued to Shareholders whose Shares are deposited with CDP
“ FAT ”	:	Form of Acceptance and Transfer for Offer Shares in respect of the Offer which forms part of this Offer Document and which is issued to Shareholders whose Shares are not deposited with CDP
“ Free Float Requirement ”	:	Shall have the meaning ascribed to it in Section 11.1
“ Group ”	:	Shall have the meaning ascribed to it in Section 9.1
“ Independent Financial Adviser ”	:	Independent financial adviser to the directors of the Company who are considered independent for the purposes of the Offer
“ Irrevocable Undertaking ”	:	Shall have the meaning set out in Section 7.1
“ Last Trading Day ”	:	20 April 2021, being the last full day of trading in the Shares on the SGX-ST prior to the Offer Announcement Date
“ Latest Practicable Date ”	:	28 April 2021, being the latest practicable date prior to the electronic despatch of this Offer Document
“ Market Day ”	:	A day on which the SGX-ST is open for trading in securities
“ Notification ”	:	The hardcopy notification issued by or on behalf of the Offeror on the date of this Offer Document, containing instructions on how to access the electronic copy of the Offer Document on the website of the SGX-ST at www.sgx.com
“ Offer ”	:	The mandatory unconditional cash offer made by UOBKH, for and on behalf of the Offeror, on the Offer Announcement Date, to the Shareholders to acquire all Shares of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and its Concert Group on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms
“ Offer Announcement ”	:	The formal offer announcement made by UOBKH on the Offer Announcement Date, for and on behalf of the Offeror, of its firm intention to undertake the Offer
“ Offer Announcement Date ”	:	21 April 2021, being the date of the Offer Announcement
“ Offer Document ”	:	This document dated 5 May 2021, including the Acceptance Forms, and any supplemental documents as may be issued by or on behalf of the Offeror from time to time
“ Offer Documentation ”	:	Shall have the meaning ascribed to it in Section 15.1

DEFINITIONS

“Offer Period”	:	The period commencing from the Offer Announcement Date and expiring on the Closing Date
“Offer Price”	:	S\$0.20 in cash for each Offer Share
“Offer Settlement Date”	:	Shall have the meaning ascribed to it in Section 2.4
“Offer Shares”	:	Shares in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and its Concert Group
“Offeror”	:	UMS Holdings Limited
“Overseas Shareholders”	:	Shareholders whose addresses as shown in the Register of the Company or in the records of CDP, as the case may be, are outside Singapore
“Record Date”	:	In relation to any Distributions, the date on which Shareholders must be registered with the Company or with CDP, as the case may be, in order to participate in such Distributions
“Reference Period”	:	The period commencing on 21 October 2020, being the date falling six (6) months prior to the Offer Announcement Date, and ending on the Latest Practicable Date
“Register”	:	The register of holders of Shares as maintained by the Registrar
“Registrar”	:	Boardroom Corporate & Advisory Services Pte Ltd of 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623
“Relevant Day”	:	Shall have the meaning ascribed to it in Paragraph 3.1 of Appendix 1
“Relevant Entities”	:	Shall have the meaning ascribed to it in Paragraph 3.9 of Appendix 2
“S\$” and “cents”	:	Singapore dollars and Singapore cents, respectively
“Sale Shares”	:	Shall have the meaning ascribed to it in Section 1.1
“Securities Account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
“Settled Shares”	:	Shall have the meaning ascribed to it in Paragraph 1.1 of Appendix 2
“SFA”	:	Securities and Futures Act, Chapter 289 of Singapore
“SGX-SFG”	:	SGX Secure File Gateway
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Persons who are registered as holders of Shares in the Register and Depositors who have Shares entered against their names in the Depository Register

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“Shares”	:	Issued and paid-up ordinary shares in the capital of the Company
“SIC”	:	Securities Industry Council of Singapore
“SRS”	:	Supplementary Retirement Scheme
“SRS Agent Banks”	:	Agent banks included under the SRS
“SRS Investors”	:	Investors who have purchased Shares using their SRS contributions pursuant to the SRS
“Unsettled Buy Position (Shares)”	:	Shall have the meaning ascribed to it in Paragraph 1.1 of Appendix 2
“UOBKH”	:	UOB Kay Hian Private Limited
“VWAP”	:	Volume-weighted average price
“%” or “percent”	:	Percentage or per centum

Acting in Concert and Associates. The expressions “**acting in concert**” and “**associates**” shall have the meanings ascribed to them respectively in the Code.

Announcement, Notice, etc. References to the making of an announcement or the giving of notice by the Offeror shall include the release of an announcement to the press or the delivery of or transmission by telephone, telex, facsimile, SGXNET or otherwise of an announcement to the SGX ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

Depositor, Depository Agent and Depository Register. The expressions “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Genders, etc. Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

Headings. The headings in this Offer Document are inserted for convenience only and shall be ignored in construing this Offer Document.

References to “include” or “including”. Any reference to “include” or “including” shall be deemed to be followed by “without limitation” or “but not limited to”, whether or not they are followed by such phrases or words of like import.

Rounding. Any discrepancies in the tables in this Offer Document between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures that precede them.

Shareholders. References to “**you**”, “**your**” and “**yours**” in this Offer Document are, as the context so determines, to Shareholders.

Shares. References in this Offer Document to the total number of Shares is a reference to a total of 413,944,721 Shares in issue as at the Latest Practicable Date, unless the context otherwise requires.

DEFINITIONS

Statutes. Any reference in this Offer Document to any enactment or statutory provision is a reference to that enactment or statutory provision as for the time being amended, modified or re-enacted. Any word defined under the Companies Act, the Code, the Catalist Rules, the SFA or any modification thereof and used in this Offer Document shall, where applicable, have the meaning assigned to that word under the Companies Act, the Code, the Catalist Rules, the SFA or that modification, as the case may be, unless the context otherwise requires.

Subsidiary and Related Corporations. The expressions “**subsidiary**” and “**related corporations**” shall have the meanings ascribed to them respectively in Sections 5 and 6 of the Companies Act.

Time and Date. Any reference to a time of day and date in this Offer Document shall be a reference to Singapore time and date, unless otherwise specified.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Offer Document 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 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.

LETTER TO SHAREHOLDERS



UOB KAY HIAN PRIVATE LIMITED

(Company Registration No. 197000447W)
(Incorporated in the Republic of Singapore)

5 May 2021

Dear Shareholder,

MANDATORY UNCONDITIONAL CASH OFFER BY UOBKH, FOR AND ON BEHALF OF THE OFFEROR, FOR THE OFFER SHARES

1. INTRODUCTION

- 1.1. **The Acquisition.** As stated in the Offer Announcement, the Offeror had on 21 April 2021 acquired from Zee Hoong Huay an aggregate of 54,229,355 ordinary shares in the capital of the Company ("**Sale Shares**"), representing approximately 13.10% of the total issued and paid-up share capital of the Company ("**Acquisition**") at the price of S\$0.20 per Sale Share, for a total consideration of S\$10,845,871.

Prior to the Acquisition, the Offeror owned or controlled, directly or indirectly, in aggregate 168,416,970 Shares, representing approximately 40.69% of the total number of issued Shares. As a result of the Acquisition, the Offeror owns or controls an aggregate of 222,646,325 Shares, representing approximately 53.79% of the total number of issued Shares.

- 1.2. **Mandatory Offer.** As a consequence of the Acquisition, the Offeror is required to make a mandatory unconditional cash offer for all the Shares, other than those already owned, controlled or agreed to be acquired by the Offeror and its Concert Group, in accordance with Section 139 of the SFA and Rule 14 of the Code.
- 1.3. A copy of the Offer Announcement is available on the website of the SGX-ST at www.sgx.com.
- 1.4. This Offer Document contains the formal offer by UOBKH, for and on behalf of the Offeror, to acquire all the Offer Shares, subject to the terms and conditions set out in this Offer Document and the Acceptance Forms. This Offer Document has been electronically despatched to Shareholders on the Electronic Despatch Date. An electronic copy of the Offer Document has been published on the website of the SGX-ST at www.sgx.com. **Shareholders are urged to read this Offer Document carefully.**

2. TERMS OF THE OFFER

- 2.1. **Terms.** The Offer will be made for all the Offer Shares, subject to the terms and conditions set out in this Offer Document.

- 2.2. **Offer Price.** The Offer Price for each Offer Share will be as follows:

For each Offer Share: S\$0.20 in cash.

- 2.3. **Rights and Encumbrances.** The Offer Shares will be acquired:

- (a) fully paid-up;
- (b) free from all mortgages, assignments, debentures, liens, hypothecation, charges, pledges, adverse claims, rent-charge, title retention, claims, equity, options, encumbrances, pre-emption rights, rights to acquire, security agreement and security interest or other rights of whatever nature ("**Encumbrances**"); and

LETTER TO SHAREHOLDERS

- (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including all voting rights and the right to receive and retain all dividends, rights, other distributions and return of capital (“**Distribution**”) (if any) which may be announced or declared by the Company or the entitlement to which is determined by the Company, each on or after the Offer Announcement Date.

2.4. **Adjustments for Distribution.** Without prejudice to the generality of the foregoing, the Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any Distribution, the Record Date for which falls on or after the Offer Announcement Date. In the event of any such Distribution, the Offer Price payable to an Accepting Shareholder shall be reduced by an amount which is equal to the amount of such Distribution as follows, depending on when the settlement date in respect of the Offer Shares tendered in acceptance of the Offer (the “**Offer Settlement Date**”) falls:

- (a) if the Offer Settlement Date falls on or before the Record Date, the Offeror will pay the relevant Accepting Shareholders the unadjusted Offer Price for each Offer Share, as the Offeror will receive the Distribution in respect of such Offer Shares from the Company; and
- (b) if the Offer Settlement Date falls after the Record Date, the Offer Price payable for such Offer Shares tendered in acceptance shall be reduced by an amount which is equal to the Distribution in respect of such Offer Shares, as the Offeror will not receive such Distribution from the Company.

2.5. **Offer Unconditional.** Pursuant to the completion of the Acquisition, the Offeror holds more than 50% of the voting rights attributable to the Shares (excluding any Shares held in treasury). **Accordingly, the Offer will not be subject to any conditions and will be unconditional in all respects.**

3. WARRANTY FOR THE OFFER

A Shareholder who tenders his Offer Shares in acceptance of the Offer will be deemed to unconditionally and irrevocably represent and warrant that he sells such Offer Shares, as or on behalf of the beneficial owner(s) thereof, (a) properly and validly issued and fully paid-up; (b) free from all Encumbrances; and (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including all voting rights and the right to receive and retain all Distributions which may be announced or declared by the Company or the entitlement to which is determined by the Company, each on or after the Offer Announcement Date.

4. DURATION OF THE OFFER

4.1. **Closing Date.** The Offer is open for acceptance by Shareholders and for at least twenty-eight (28) days after the Electronic Despatch Date, unless the Offer is withdrawn with the consent of the SIC in which event every person shall be released from any obligation incurred thereunder.

The Offer will close at 5.30 p.m. (Singapore time) on 2 June 2021, being the Closing Date. The Offeror does not intend to extend the Offer beyond 5.30 p.m. on 2 June 2021 and the Offer will not be open for acceptances beyond 5.30 p.m. on 2 June 2021. The Offeror does not intend to revise the terms of the Offer, save that the Offeror reserves the right to revise the terms of the Offer in accordance with the Code if a competitive situation arises.

Accordingly, notice is hereby given that the Offer will not be extended, revised or be open for acceptance beyond 5.30 p.m. (Singapore time) on 2 June 2021, save that such notice shall not be capable of being enforced in a competitive situation.

LETTER TO SHAREHOLDERS

5. DETAILS OF THE OFFER

Appendix 1 to this Offer Document sets out further details on, *inter alia*:

- (a) the settlement of the consideration for the Offer;
- (b) the requirements relating to the announcement of the level of acceptances of the Offer; and
- (c) the right of withdrawal of acceptances of the Offer.

6. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in **Appendix 2** and the FAA and/or FAT, as the case may be.

7. IRREVOCABLE UNDERTAKING

7.1. **Irrevocable Undertaking.** As at the Offer Announcement Date, the Offeror has received an irrevocable undertaking from Mr Luong Andy to reject, and procure his associates to reject, the Offer in respect of 1,150,000 Shares (comprising approximately 0.28% of the total number of issued Shares), such undertaking being valid until the close of the Offer ("**Irrevocable Undertaking**").

7.2. **No Other Undertakings.** Save for the Irrevocable Undertaking and based on the latest information available to the Offeror, as at the Latest Practicable Date, neither the Offeror nor its Concert Group has received any undertakings from any other party to accept or reject the Offer.

8. INFORMATION ON THE OFFEROR

8.1. **Introduction.** The Offeror was incorporated in Singapore on 17 January 2001 and is listed on the Mainboard of the SGX-ST. The Offeror and its subsidiaries are principally engaged in the business of manufacturing precision machining components and equipment.

8.2. **Directors of the Offeror.** As at the Latest Practicable Date, the directors of the Offeror are:

- (a) Mr Luong Andy (Chairman and Chief Executive Officer);
- (b) Mr Loh Meng Chong, Stanley (Executive Director);
- (c) Mr Chay Yiowmin (Lead Independent Director);
- (d) Ms Gn Jong Yuh Gwendolyn (Independent Director); and
- (e) Datuk Phang Ah Tong (Independent Director).

8.3. As at the Latest Practicable Date:

- (a) the Offeror holds 222,646,325 Shares, representing approximately 53.79% of the entire issued and paid up share capital of the Company;
- (b) Mr Luong Andy has a deemed interest in 20.44% of the issued and paid up share capital of the Offeror and is therefore, deemed to be interested in all the Shares held by the Offeror; and
- (c) Mr Luong Andy has a direct interest in 1,150,000 Shares and deemed interest in 222,646,325 Shares. Please refer to **Appendix 5** for details of Mr Luong Andy's interests in the Company.

8.4. **Appendix 3 to this Offer Document sets out additional information on the Offeror.**

LETTER TO SHAREHOLDERS

9. INFORMATION ON THE COMPANY

- 9.1. **Introduction.** Based on publicly available information, the Company was incorporated in Singapore on 12 March 1994 and is listed on the Catalist board of the SGX-ST. The Company and its subsidiaries (“**Group**”) are principally engaged in the business of providing solutions for precision machining and engineering services.

The Group is headquartered in Singapore, and operates out of three facilities equipped with state of the art machinery for manufacturing and the provision of secondary processes related to engineering services.

- 9.2. **Directors of the Company.** As at the Latest Practicable Date, the directors of the Company are:

- (a) Mr Luong Andy (Executive Chairman and Chief Executive Officer);
- (b) Mr Zee Hoong Huay (Executive Director)
- (c) Mr Wong Gang (Lead Independent Director);
- (d) Mr Kong Chee Keong (Independent Director); and
- (e) Ms Lee Sook Wai, Irene (Independent Director).

- 9.3. **Share Capital of the Company.** Based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore, as at the Latest Practicable Date, the Company has only one class of shares in issue, being 413,944,721 Shares in the capital of the Company.

- 9.4. **Appendix 4 to this Offer Document sets out additional information on the Company.**

10. RATIONALE FOR THE OFFER AND OFFEROR’S INTENTION FOR THE COMPANY

- 10.1. **Rationale.** As set out in **Section 1** of this Offer Document, the Offeror is making the Offer in compliance with the requirements of the Code.

- 10.2. **Offeror’s Intention for the Company.** The directors of the Offeror are of the view that the Offer is an opportunity for the Offeror to diversify beyond its traditional semiconductor business, broaden its earnings stream and may provide synergistic benefits. The Offeror may explore the business synergies with the Company and tap into growth opportunities in new markets. Save for the above, the Offeror has no current intention to (a) make material changes to the existing business of the Group, (b) re-deploy the Group’s fixed assets or (c) discontinue the employment of the employees of the Group, other than in the ordinary course of business. The Offeror however retains the flexibility at any time to consider options or opportunities which may present themselves.

11. LISTING STATUS AND COMPULSORY ACQUISITION

- 11.1. **Listing Status.**

Pursuant to Rule 723 of the Catalist Rules, the Company must ensure that at least 10% of the total number of Shares (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed is at all times held by the public (the “**Free Float Requirement**”).

Pursuant to Rule 1104 of the Catalist Rules, in the event that the Offeror and its Concert Group should, as a result of the Offer or otherwise, own or control more than 90% of the total number of Shares (excluding treasury shares), the SGX-ST may suspend the trading of the Shares on the SGX-ST until such time when the SGX-ST is satisfied that at least 10% of the total number of Shares (excluding treasury shares) are held by at least 200 Shareholders who are members of the public.

In addition, under Rule 724(1) of the Catalist Rules, if the Free Float Requirement is not complied with, the Company must, as soon as possible, notify its sponsor of that fact and announce that fact and the SGX-ST may suspend trading of all the Shares on the SGX-ST. Rule 724(2) of the Catalist Rules states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, for the percentage of the Shares held by members of the public to be raised to at least 10%, failing which the Company may be delisted from the SGX-ST.

LETTER TO SHAREHOLDERS

- 11.2. **Compulsory Acquisition.** Pursuant to Section 215(1) of the Companies Act, in the event that the Offeror receives valid acceptances pursuant to the Offer (or otherwise acquires Shares during the period when the Offer is open for acceptance) in respect of not less than 90% of the total number of issued Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding any Shares held by the Company as treasury shares), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer (“**Dissenting Shareholders**”) at a price equal to the Offer Price.

In addition, Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Shares at a price equal to the Offer Price in the event that the Offeror, its related corporations or their respective nominees acquire, pursuant to the Offer, such number of Shares which, together with the treasury shares and the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90% or more of the total number of issued Shares. **Dissenting Shareholders who wish to exercise such rights are advised to seek their own independent legal advice.** Unlike Section 215(1) of the Companies Act, the 90% threshold under Section 215(3) of the Companies Act does not exclude treasury shares or Shares held by the Offeror, its related corporations or their respective nominees as at the date of the Offer.

- 11.3. **Offeror’s Intentions.** It is the current intention of the Offeror to maintain the listing status of the Company on the Catalist board of the SGX-ST and the Offeror does not intend to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act. However, in the event that the Company does not meet the Free Float Requirement at the close of the Offer, the Offeror reserves the right to re-evaluate its position, including carrying out a compliance placement exercise after completion of the Offer.

12. FINANCIAL ASPECTS OF THE OFFER

The Offer Price represents the following premiums to the historical transacted prices of the Shares on the SGX-ST over various periods:

Description	Benchmark Price ⁽¹⁾⁽²⁾ (S\$)	Premium over / (Discount to) Benchmark Price ⁽³⁾
Last traded price per share as quoted on the SGX-ST on the Last Trading Day	0.200	0.0%
VWAP per Share for the one (1)-month period up to and including the Last Trading Day	0.199	0.7%
VWAP per Share for the three (3)-month period up to and including the Last Trading Day	0.197	1.7%
VWAP per Share for the six (6)-month period up to and including the Last Trading Day	0.197	1.7%
VWAP per Share for the twelve (12)-month period up to and including the Last Trading Day	0.199	0.7%

Notes:

- (1) Based on data extracted from Bloomberg L.P.
- (2) Figures rounded to the nearest three (3) decimal places.
- (3) Percentages rounded to the nearest one (1) decimal place.

LETTER TO SHAREHOLDERS

13. DISCLOSURES

13.1. **Offeror and its Concert Group.** As at the Latest Practicable Date, save as disclosed in **Appendix 5**, none of the Offeror and its Concert Group:

- (a) owns, controls or has agreed to acquire any Company Securities; or
- (b) has dealt for value in any Company Securities during the Reference Period.

13.2. **No Other Arrangements.** As at the Latest Practicable Date, none of the Offeror and its Concert Group has:

- (a) entered into any arrangement of the kind referred to in Note 7 on Rule 12 of the Code with any person, including any indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to any Company Securities which may be an inducement to deal or refrain from dealing;
- (b) received any irrevocable commitment (other than the Irrevocable Undertaking) from any party to accept or reject the Offer in respect of any Company Securities;
- (c) granted any security interest relating to any Company Securities to another person, whether through a charge, pledge or otherwise;
- (d) borrowed any Company Securities from another person (excluding borrowed Company Securities which have been on-lent or sold); or
- (e) lent any Company Securities to any person.

14. CONFIRMATION OF FINANCIAL RESOURCES

UOBKH, as financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy in full, all acceptances of the Offer by Shareholders in cash on the basis of the Offer Price.

15. OVERSEAS SHAREHOLDERS

15.1. Overseas Jurisdictions

This Offer Document does 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 Offer Document in any jurisdiction in contravention of applicable law.

The release, publication or distribution of this Offer Document, the Notification, 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.

LETTER TO SHAREHOLDERS

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.

15.2. 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 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.

15.3. **Copies of the Offer Document.** 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.

15.4. **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.

LETTER TO SHAREHOLDERS

16. INFORMATION RELATING TO CPFIS INVESTORS AND SRS INVESTORS

CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their CPF Agent Banks and SRS Agent Banks respectively. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and 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.

17. GENERAL

- 17.1. **Disclaimer and Discretion.** The Offeror and UOBKH each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated herein or in the relevant Acceptance Forms, or if made otherwise than in accordance with the provisions herein and instructions printed on the relevant Acceptance Forms.
- 17.2. **Governing Law and Jurisdiction.** The Offer, this Offer Document, the relevant Acceptance Forms, and all acceptances of the Offer and all contracts made pursuant thereto and actions taken or made or deemed to be taken or made thereunder shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Offeror and each Accepting Shareholder submit to the non-exclusive jurisdiction of the Singapore courts.
- 17.3. **No Third Party Rights.** Unless expressly provided to the contrary in this Offer Document and the relevant Acceptance Forms, a person who is not a party to any contracts made pursuant to the Offer, this Offer Document and the relevant Acceptance Forms has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- 17.4. **Accidental Omission.** Accidental omission to despatch any of the Offer Documentation or any notice or announcement required to be given under the terms of the Offer or any failure to receive the same by any person to whom the Offer is made or should be made, shall not invalidate the Offer in any way.
- 17.5. **Independent Advice.** UOBKH is acting for and on behalf of the Offeror and does not purport to advise the Shareholders and/or any other person. In preparing this Letter to Shareholders 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 Shareholder. The views of the directors of the Company who are considered to be independent for the purposes of the Offer and their Independent Financial Adviser on the Offer will be made available by the Company to Shareholders in due course and in any event, they are required under the Code to despatch their views within fourteen (14) days of the Electronic Despatch Date. Shareholders may wish to consider their views before taking any action in relation to the Offer.
- 17.6. **General Information.** Appendix 6 to this Offer Document sets out additional general information relating to the Offer.

LETTER TO SHAREHOLDERS

18. RESPONSIBILITY STATEMENT

The Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Offer Document are fair and accurate and that there are no other material facts not contained in this Offer Document, the omission of which would make any statement in this Offer Document misleading. Where any information in this Offer Document has been extracted or reproduced from published or publicly available sources or obtained from the Company, the sole responsibility of the Offeror has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this Offer Document. The Offeror accepts responsibility accordingly.

Yours faithfully,

UOB Kay Hian Private Limited

For and on behalf of
UMS HOLDINGS LIMITED

APPENDIX 1 – DETAILS OF THE OFFER

1. DURATION OF THE OFFER

- 1.1. **Closing Date.** The Offer is open for acceptance by Shareholders for at least twenty-eight (28) days from the Electronic Despatch Date, unless the Offer is withdrawn with the consent of the SIC in which event every person shall be released from any obligation incurred thereunder.

The Offer will close at 5.30 p.m. (Singapore time) on 2 June 2021. The Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on 2 June 2021 and the Offer will not be open for acceptances beyond 5.30 p.m. on 2 June 2021 (Singapore time). The Offeror does not intend to revise the terms of the Offer, save that the Offeror reserves the right to revise the terms of the Offer in accordance with the Code if a competitive situation arises.

Accordingly, notice is hereby given that the Offer will not be extended, revised or be open for acceptance beyond 5.30 p.m. (Singapore time) on 2 June 2021, save that such notice shall not be capable of being enforced in a competitive situation.

- 1.2. **Revision.** Pursuant to Rule 20.1 of the Code, the Offer, if revised, will remain open for acceptance for a period of at least 14 days from the date of despatch of the written notification of the revision to Shareholders. In any case, where the terms are revised, the benefit of the Offer (as so revised) will be made available to each of the Shareholders, including those who have previously accepted the Offer. The Offeror does not intend to revise the Offer Price or any other terms of the Offer.

2. SETTLEMENT FOR THE OFFER

Subject to the receipt by the Offeror from Accepting Shareholders of valid acceptances and all relevant documents required by the Offeror which are complete in all respects and in accordance with the instructions given in this Offer Document and in the relevant Acceptance Forms, and in the case of a Depositor, the receipt by the Offeror of a confirmation satisfactory to it that the number of Offer Shares tendered by the Accepting Shareholders in acceptance of the offer are standing to the credit of the "Free Balance" of the Depositor's Securities Account at the relevant time, remittances for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to Accepting Shareholders (or, in the case of Shareholders holding share certificate(s) which are not deposited with CDP, their designated agents, as they may direct) by means of (in the case of Depositors who are subscribed to CDP's Direct Crediting Service ("DCS")) credit directly into the Depositor's designated bank account for Singapore Dollars via CDP's DCS or (in the case of Depositors who are not subscribed to CDP's DCS) any monies to be paid shall be credited to the Depositor's Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), or (in the case of scrip holders) a S\$ crossed cheque drawn on a bank in Singapore and sent by ordinary post to the address stated in the respective FATs or, if none is set out, to the respective addresses maintained in the Register (as the case may be), at the risk of the Accepting Shareholders (or in such other manner as the Accepting Shareholders may have agreed with CDP for the payment of any cash distributions in the case of Depositors) as soon as practicable and in any case within seven (7) Business Days after receipt of acceptances of the Offer which are complete and valid in all respects and which are received by 5.30 p.m. (Singapore time) on the Closing Date.

3. ANNOUNCEMENTS

- 3.1. **Timing and Contents.** Pursuant to Rule 28.1 of the Code, by 8.00 a.m. (Singapore time) on the dealing day ("**Relevant Day**") immediately after the day on which the Offer is due to expire, or is revised or extended (if applicable), the Offeror will announce and simultaneously inform the SGX-ST of the total number of Shares (excluding treasury shares) (as nearly as practicable):

- (a) for which valid acceptances of the Offer have been received;
- (b) held by the Offeror and its Concert Group prior to the commencement of the Offer Period; and

APPENDIX 1 – DETAILS OF THE OFFER

- (c) acquired or agreed to be acquired by the Offeror and its Concert Group during the Offer Period,

and will specify the percentages of the total number of Shares in issue represented by such numbers.

- 3.2. **Suspension.** Under Rule 28.2 of the Code, if the Offeror is unable, within the time limit, to comply with any of the requirements in **Paragraph 3.1** of this **Appendix 1**, the SIC will consider requesting the SGX-ST to suspend dealings in the Shares and, where appropriate, the Offeror's shares until the relevant information is given.
- 3.3. **Valid Acceptances for Offer Shares.** Under Rule 28.1 of the Code, subject to **Paragraph 4** of this **Appendix 1**, in computing the number of Offer Shares represented by acceptances received by the Offeror, the Offeror will, at the time of making an announcement, take into account acceptances which are valid in all respects.

4. RIGHT OF WITHDRAWAL

- 4.1. Except as expressly provided in this Offer Document and the Code, acceptances of the Offer shall be irrevocable.
- 4.2. If the Offeror fails to comply with any of the requirements of Rule 28.1 of the Code by 3.30 p.m. (Singapore time) on the Relevant Day, then immediately thereafter:
- (a) Shareholders holding Offer Shares which are deposited with CDP and who have accepted the Offer will be entitled to withdraw their acceptance by written notice to UMS Holdings Limited, c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; and
 - (b) Shareholders holding Offer Shares which are not deposited with CDP and who have accepted the Offer will be entitled to withdraw their acceptance by written notice to UMS Holdings Limited, c/o Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623.

Such notice of withdrawal shall be effective only if signed by the Accepting Shareholder or his agent duly appointed in writing and evidence of whose appointment is produced in a form satisfactory to the Offeror within the said notice and when actually received by the Offeror.

APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

1. DEPOSITORS

- 1.1. **Depositors whose Securities Accounts are credited with Offer Shares.** If you have Offer Shares standing to the credit of the “Free Balance” your Securities Account, you should receive the Notification together with the FAA. If you do not receive the FAA, please contact CDP’s Customer Service Hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com. Electronic copies of the FAA may also be obtained on the website of the SGX-ST at www.sgx.com.

Acceptance. If you wish to accept the Offer in respect of all or any of your Offer Shares, you should:

- (a) complete the FAA in accordance with this Offer Document and the instructions printed on the FAA. In particular, you must state in **Part C** of the FAA the number of Offer Shares in respect of which you wish to accept the Offer.
- (i) If you:
- (1) do not specify such number; or
 - (2) specify a number which exceeds the number of Offer Shares standing to the credit of the “Free Balance” of your Securities Account on the Date of Receipt, or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. (Singapore time) on the Closing Date,

you shall be deemed to have accepted the Offer in respect of all the Offer Shares already standing to the credit of the “Free Balance” of your Securities Account as at 5.00 p.m. (Singapore time) on the Date of Receipt or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. (Singapore time) on the Closing Date;

- (ii) If Paragraph 1.1(a)(i)(2) above applies and at the time of verification by CDP of the FAA on the Date of Receipt, there are outstanding settlement instructions with CDP to receive further Shares into the “Free Balance” of your Securities Account (“**Unsettled Buy Position**”), and the Unsettled Buy Position settles such that the Offer Shares in the Unsettled Buy Position are transferred to the “Free Balance” of your Securities Account at any time during the period the Offer is open, up to 5.30 p.m. (Singapore time) on the Closing Date (“**Settled Shares**”), you shall be deemed to have accepted the Offer in respect of the balance number of Offer Shares inserted in Part A of the FAA or the relevant section of the electronic form of the FAA which have not yet been accepted pursuant to Paragraph 1.1(a)(i)(2), or the number of Settled Shares, whichever is less;
- (b) if you are submitting the FAA in physical form, sign the FAA in accordance with this **Appendix 2** and the instructions printed on the FAA; and
- (c) submit the duly completed and signed FAA:
- (i) **by post**, in the enclosed pre-addressed envelope at your own risk, to UMS Holdings Limited, c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or
 - (ii) **in electronic form**, via SGX’s Investor Portal at investors.sgx.com,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the duly completed and signed FAA is delivered by post to the Offeror, please use the enclosed pre-addressed envelope which is not prepaid for posting. It is your responsibility to affix adequate postage on the said envelope.

APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

If you have sold or transferred all your Offer Shares held through CDP, you need not forward this Offer Document and the FAA to the purchaser or transferee, as CDP will arrange for a separate Offer Document and FAA to be sent to the purchaser or transferee.

If you are a Depository Agent, you may accept the Offer via Electronic Acceptance. CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf and such Electronic Acceptances must be submitted not later than 5.30 p.m. (Singapore time) on the Closing Date. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA had been completed and delivered to CDP.

- 1.2. **Depositors whose Securities Accounts will be credited with Offer Shares.** If you have purchased Offer Shares on the SGX-ST and such Offer Shares are in the process of being credited to the “Free Balance” of your Securities Account, you should also receive the Notification together with the FAA. If you do not receive the FAA, please contact CDP’s Customer Service Hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com. Electronic copies of the FAA may also be obtained on the website of the SGX-ST at www.sgx.com.

Acceptance. If you wish to accept the Offer in respect of such Offer Shares, you should, after the “Free Balance” of your Securities Account has been credited with such number of Offer Shares purchased:

- (a) complete and sign the FAA in accordance with this **Appendix 2** and the instructions printed on the FAA; and
- (b) submit the duly completed and signed FAA:
 - (i) **by post**, in the enclosed pre-addressed envelope at your own risk, to UMS Holdings Limited, c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934,
 - (ii) **in electronic form**, via SGX’s Investor Portal at investors.sgx.com,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the duly completed and signed original FAA is delivered by post to the Offeror, please use the enclosed pre-addressed envelope which is enclosed with the FAA, which are not pre-paid for posting. It is your responsibility to affix adequate postage on the said envelope.

- 1.3. **Rejection.** If upon receipt by CDP, on behalf of the Offeror, of the FAA, it is established that such Offer Shares have not been or will not be, credited to the “Free Balance” of your Securities Account (as, for example, where you sell or have sold such Offer Shares), your acceptance is liable to be rejected. None of the Offeror, UOBKH, or CDP accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

If you purchase Offer Shares on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such Offer Shares is liable to be rejected if the “Free Balance” of your Securities Account is not credited with such Offer Shares by the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date), unless Paragraph 1.1(a)(i)(2) read together with Paragraph 1.1(a)(ii) of this Appendix 2 applies. If the Unsettled Buy Position does not settle by 5.30 p.m. (Singapore time) on the Closing Date, your acceptance in respect of such Shares will be rejected. None of the Offeror, UOBKH or CDP accepts any responsibility or liability in relation to such a rejection, including the consequences for such a rejection.

APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

- 1.4. **Depositors whose Securities Accounts are and will be credited with Offer Shares.** If you have Offer Shares credited to your Securities Account, and have purchased additional Offer Shares on the SGX-ST which are in the process of being credited to your Securities Account, you may accept the Offer in respect of the Offer Shares standing to the credit of the “Free Balance” of your Securities Account and may accept the Offer in respect of the additional Offer Shares purchased which are in the process of being credited to your Securities Account only **AFTER** the “Free Balance” of your Securities Account has been credited with such number of Offer Shares.
- 1.5. **FAAs received on Saturday, Sunday and public holidays.** For the avoidance of doubt, FAAs received by CDP on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.
- 1.6. **General.** No acknowledgement will be given by CDP for submissions of the FAA. All communications, notices, documents and payments to be delivered or sent to you will be sent by ordinary post at your own risk to your mailing address as it appears in the records of CDP. For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares credited to your Securities Account. You can verify the number of Offer Shares in your Securities Account through: (a) CDP Online if you have registered for the CDP Internet Access Service; or (b) CDP Phone Service using SMS OTP, under the option “To check your securities balance”.
- 1.7. **Blocked Balance.** Upon receipt by CDP, for and on behalf of the Offeror, of the FAA which is complete and valid in all respects, CDP will transfer the Offer Shares in respect of which you have accepted the Offer from the “Free Balance” of your Securities Account to the “Blocked Balance” of your Securities Account. Such Offer Shares will be held in the “Blocked Balance” until the consideration for such Offer Shares has been despatched to you.
- 1.8. **Notification.** If you have accepted the Offer in accordance with the provisions contained in this Offer Document and the FAA, CDP will send you a notification letter stating the number of Offer Shares debited from your Securities Account together with payment of the Offer Price which will be credited directly into your designated bank account for Singapore Dollars via CDP’s Direct Crediting Service (“**DCS**”) on the payment date as soon as practicable, within seven (7) Business Days after the receipt of acceptances of the Offer which are complete and valid in all respects and which are received by 5.30 p.m. (Singapore time) on the Closing Date.

In the event you are not subscribed to CDP’s DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein).

- 1.9. **No Securities Account.** If you do not have any existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in the FAA will be rejected.

2. SCRIP HOLDERS

- 2.1 **Shareholders whose Offer Shares are not deposited with CDP.** If you hold Offer Shares which are not deposited with CDP (“**in scrip form**”), you should receive the Notification together with the FAT. If you do not receive a FAT, you may obtain a copy, upon production of satisfactory evidence that you are a Shareholder, from the Registrar, at its office located at **50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623**. Electronic copies of the FAT may also be obtained on the website of the SGX-ST at www.sgx.com.

If you wish to accept the Offer in respect of all or any of your Offer Shares, you should:

- (a) complete and sign the FAT in accordance with the provisions of this Offer Document and the instructions printed on the FAT. Please note that you must insert the number of Offer Shares in respect of which you wish to accept the Offer. If you:
 - (i) do not specify such number in the FAT; or

APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

- (ii) specify a number which exceeds the number of Offer Shares represented by the share certificate(s) attached to the FAT and/or other document(s) of title accompanying the FAT,

you shall be deemed to have accepted the Offer in respect of all the Offer Shares represented by the share certificate(s) attached to the FAT and/or other document(s) of title accompanying the FAT;

- (b) sign the FAT in accordance with this Offer Document and the instructions printed on the FAT; and
- (c) deliver:
 - (i) the duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated);
 - (ii) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Registrar relating to the Offer Shares in respect of which you wish to accept the Offer. If you are recorded in the Register as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in this **Appendix 2** and the FAT;
 - (iii) where such Offer Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Offeror, or any person nominated in writing by the Offeror or a person authorised by either); and
 - (iv) any other relevant document(s),

either **by hand or by post**, in the enclosed pre-addressed envelope at your own risk, to UMS Holdings Limited, c/o Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, **so as in either case your acceptance arrives not later than 5.30 p.m. (Singapore time) on the Closing Date**. If the duly completed and signed original FAT is delivered by post to the Offeror, please use the enclosed pre-addressed envelope which is not pre-paid for posting. It is your responsibility to affix adequate postage on the said envelope.

If your share certificate(s), transfer form(s) and/or any other relevant document(s) of title and/or other documents required by the Offeror is/are not readily available or is/are lost, the FAT should nevertheless be completed and returned by the aforesaid time and the share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Offeror should be forwarded to UMS Holdings Limited, c/o Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, as soon as possible thereafter but in any event before 5.30 p.m. (Singapore time) on the Closing Date.

If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your name, you must send in, at your own risk, the relevant share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror together with the duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated), accompanied by transfer form(s), duly completed and executed by the person(s) registered with the Company as the holder(s) of the Offer Shares and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person nominated in writing by the Offeror as the transferee or a person authorised by either).

APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

- 2.2. **Receipt.** No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer forms or any other relevant document(s) required by the Offeror will be given.
- 2.3. **FATs received on Saturday, Sunday and public holidays.** For the avoidance of doubt, FATs received by the Offeror and/or the Registrar on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.
- 2.4. **Payment.** If you have accepted the Offer in accordance with the provisions contained in this Offer Document and the FAT, payment will be sent to you (or your designated agent or, in the case of joint Accepting Shareholders who have not designated any agent, to the one first named in the Register) by ordinary post to your mailing address appearing in the Register at your own risk (or to such different name and address as may be specified by you in the FAT and at your own risk), by way of a Singapore Dollar cheque drawn on a bank in Singapore for the appropriate amount.

3. GENERAL

- 3.1. **Disclaimer and Discretion.** The Offeror, UOBKH, the Registrar and/or CDP will be authorised and entitled, at their sole and absolute discretion, to reject any acceptance of the Offer which is not entirely in order or which does not comply with the terms of this Offer Document and the relevant Acceptance Forms or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that the FAA and/or the FAT, as the case may be, is/are properly completed in all respects, originally signed and all required documents, where applicable, are provided. Any decision to reject the FAA and/or the FAT, as the case may be, on the grounds that it has been invalidly, incorrectly or incompletely signed, completed or submitted unsigned or signed but not in its originality will be final and binding and none of the Offeror, UOBKH, the Registrar and/or CDP accepts any responsibility or liability for such a decision (including the consequences thereof). The Offeror and UOBKH each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated herein or in the FAA and/or the FAT, as the case may be, or if made otherwise than in accordance with the provisions herein and instructions printed on the FAA and/or the FAT, as the case may be. CDP takes no responsibility for any decision made by the Offeror or UOBKH.
- 3.2. **Scrip and Scripless Offer Shares.** If you hold some Offer Shares in scrip form and others with CDP, you should complete a FAT for the former and a FAA for the latter in accordance with the respective procedures set out in this **Appendix 2** and the relevant Acceptance Forms if you wish to accept the Offer in respect of such Offer Shares.
- 3.3. **Deposit Time.** If you hold Offer Shares in scrip form, you should not deposit the share certificate(s) through CDP on or after the Electronic Despatch Date as the Offer Shares may not be credited into your Securities Account with CDP in time for you to accept the Offer. If you wish to accept the Offer in respect of such Offer Shares, you should complete a FAT and follow the procedures set out in **Paragraph 2** of this **Appendix 2**.
- 3.4. **Acceptances received on Saturday, Sunday and public holidays.** Acceptances in the form of the FAA and/or the FAT, as the case may be, to CDP, the Offeror and/or the Registrar on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.
- 3.5. **Correspondences.** All communications, certificates, notices, documents and remittances to be delivered or sent to you (or in the case of scrip holders, your designated agent or, in the case of joint Accepting Shareholders who have not designated any agent, to the one first named in the records of CDP or the Register, as the case may be) will be sent by ordinary post to your mailing addresses appearing in the records of CDP, the address as it appears in the FAT or the Register (if no such address is indicated in the FAT), as the case may be, at the risk of the person entitled thereto (or for the purposes of remittances only, to such different name and addresses as may be specified by you in the FAA and/or the FAT, as the case may be, at your own risk).

APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

- 3.6. **Evidence of Title.** Delivery of the duly completed and signed original FAA and/or FAT, together with the relevant share certificate(s) and/or other documents of title (where applicable) and/or other relevant document(s) required by the Offeror, UOBKH, CDP and/or the Registrar, to the Offeror, UOBKH, CDP and/or the Registrar, as the case may be, shall be conclusive evidence in favour of the Offeror, UOBKH, CDP and/or the Registrar, as the case may be, of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates.
- 3.7. **Loss in Transmission.** The Offeror, UOBKH, the Registrar and/or CDP, as the case may be, shall not be liable for any loss in transmission of the FAA and/or the FAT.
- 3.8. **Acceptance Irrevocable.** Except as expressly provided in this Offer Document and/or the Code, acceptances of the Offer made by you using the FAA and/or the FAT, as the case may be, shall be irrevocable.
- 3.9. **Personal Data Privacy.** By completing and delivering a relevant Acceptance Form, each person (a) consents to the collection, use and disclosure of his personal data by CDP, the Registrar, the Offeror, UOBKH and the Company (“**Relevant Entities**”) for the purpose of facilitating his acceptance of the Offer, and in order for the Relevant Entities to comply with any applicable laws, listing rules, regulations and/or guidelines; (b) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws, listing rules, regulations and/or guidelines; and (c) agrees that he will indemnify the Relevant Entities in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX 3 – ADDITIONAL INFORMATION ON THE OFFEROR

1. DIRECTORS

Based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore, as at the Latest Practicable Date, the names, addresses and descriptions of the directors of the Offeror as at the Latest Practicable Date are set out below.

Name	Address	Description
Mr Luong Andy	c/o 23 Changi North Crescent, Changi North Industrial Estate, Singapore 499616	Chairman and Chief Executive Officer
Mr Loh Meng Chong, Stanley	c/o 23 Changi North Crescent, Changi North Industrial Estate, Singapore 499616	Executive Director
Mr Chay Yiowmin	c/o 23 Changi North Crescent, Changi North Industrial Estate, Singapore 499616	Lead Independent Director
Ms Gn Jong Yuh Gwendolyn	c/o 23 Changi North Crescent, Changi North Industrial Estate, Singapore 499616	Independent Director
Datuk Phang Ah Tong	c/o 23 Changi North Crescent, Changi North Industrial Estate, Singapore 499616	Independent Director

2. SHARE CAPITAL

Based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore, as at the Latest Practicable Date, the Offeror has an issued and paid-up share capital of approximately S\$136,623,355 comprising 533,429,579 ordinary shares (excluding treasury shares).

3. FINANCIAL INFORMATION

Set out below is certain financial information extracted from the audited consolidated financial statements of the Offeror and its subsidiaries for FY2018, FY2019 and FY2020 respectively. The audited financial statements of the Offeror for FY2018, FY2019 and FY2020 are available for inspection at the registered office of the Offeror at 23 Changi North Crescent, Changi North Industrial Estate, Singapore 499616, during normal business hours for the period for which the Offer remain open for acceptance.

3.1. Income Statements

	Year ended 31 December 2018 (Audited) (In S\$'000)	Year ended 31 December 2019 (Audited) (In S\$'000)	Year ended 31 December 2020 (Audited) (In S\$'000)
Turnover	127,939	131,912	164,438
Exceptional items	–	–	–
Net profit before tax	45,506	35,455	38,894
Net profit after tax	42,653	33,214	36,293
Attributable to:			
- Owners of the Offeror	43,071	33,556	36,471
- Minority interest	(418)	(342)	(178)
Net earnings per share⁽¹⁾	8.03 cents	6.26 cents	6.83 cents
Net dividends per share⁽²⁾	4.50 cents	3.99 cents	3.50 cents

APPENDIX 3 – ADDITIONAL INFORMATION ON THE OFFEROR

3.2. Statement of Assets and Liabilities as at 31 December 2020

	As at 31 December 2020 (Audited) (In S\$'000)
Assets	
Non-current assets	178,335
Current assets	131,202
Total assets	309,537
Liabilities and Equity	
Non-current liabilities	10,404
Current liabilities	46,184
Shareholders' equity	252,949
Total liabilities and equity	309,537

Notes:

- (1) "Net earnings per share" represents the net profit attributable to the owners of the Offeror divided by the weighted average number of shares.
- (2) "Net dividends per share" represents dividend declared for the year divided by the weighted average number of shares.

4. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save as disclosed in this Offer Document and save for information on the Offeror and its subsidiaries, which is publicly available (including the last audited financial statements of the Offeror and its subsidiaries for the financial year ended 31 December 2020, the annual report of the Offeror as well as other announcements released by the Offeror on the SGX-ST) and as may be announced by the Offeror from time to time and the Offeror making and financing the Offer, there have not been any material changes in the financial position of the Offeror since 31 December 2020, being the date of the last audited consolidated financial statements of the Offeror laid before its shareholders in general meeting.

The latest released financial results of the Offeror and the annual report of the Offeror for the financial year ended 31 December 2020 are available on the website of the SGX-ST at www.sgx.com.

5. CHANGES IN ACCOUNTING POLICIES

There have been no significant changes in the accounting policies of the Offeror since 31 December 2020, being the date of the last published audited accounts of the Offeror, which will cause the figures disclosed in this Offer Document not to be comparable to a material extent.

6. REGISTERED OFFICE

The registered office of the Offeror is at 23 Changi North Crescent, Changi North Industrial Estate, Singapore 499616.

APPENDIX 4 – ADDITIONAL INFORMATION ON THE COMPANY

1. DIRECTORS

Based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore, as at the Latest Practicable Date, the names, addresses and descriptions of the directors of the Company as at the Latest Practicable Date are set out below.

Name	Address	Description
Mr Luong Andy	c/o 16 Seletar Aerospace Crescent, Singapore 797567	Executive Chairman and Chief Executive Officer
Mr Zee Hoong Huay	c/o 16 Seletar Aerospace Crescent, Singapore 797567	Executive Director
Mr Wong Gang	c/o 16 Seletar Aerospace Crescent, Singapore 797567	Lead Independent Director
Mr Kong Chee Keong	c/o 16 Seletar Aerospace Crescent, Singapore 797567	Independent Director
Ms Lee Sook Wai, Irene	c/o 16 Seletar Aerospace Crescent, Singapore 797567	Independent Director

2. SHARE CAPITAL

Based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore, as at the Latest Practicable Date, the Company has an issued and paid-up share capital of approximately S\$52,309,074 comprising 413,944,721 ordinary shares.

As at the Latest Practicable Date, the Company:

- (a) does not hold any treasury shares; and
- (b) does not have any outstanding instruments convertible into, rights to subscribe for, or options (whether pursuant to an employee share option scheme or otherwise) in respect of, securities which carry voting rights in the Company.

3. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save as disclosed in this Offer Document and save for information on the Group, which is publicly available (including the last audited financial statements of the Group for the financial year ended 31 December 2020, the annual report of the Company as well as other announcements released by the Company on the SGX-ST) and as may be announced by the Company from time to time, there have not been, within the knowledge of the Offeror, any material changes in the financial position of the Company since 31 December 2020, being the date of the last audited consolidated financial statements of the Company laid before the Shareholders in general meeting.

The latest released financial results of the Company and the annual report of the Company for the financial year ended 31 December 2020 are available on the website of the SGX-ST at www.sgx.com.

4. REGISTERED OFFICE

The registered office of the Company is at 16 Seletar Aerospace Crescent, Singapore 797567.

APPENDIX 5 – HOLDINGS AND DEALINGS IN SHARES OF THE COMPANY

1. HOLDINGS IN SHARES OF THE COMPANY

- 1.1. Save as disclosed below, as at the Latest Practicable Date, the Offeror and its Concert Group do not own or control any Shares:

Name	Direct Interests		Deemed interests		Total Interests	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Offeror	222,646,325	53.79	–	–	222,646,325	53.79
Luong Andy ⁽²⁾	1,150,000	0.28	222,646,325	53.79	223,796,325	54.06

Notes:

- (1) Percentage rounded to the nearest two (2) decimal places.
- (2) By virtue of section 7 of the Companies Act (Cap. 50) of Singapore, Mr Luong Andy is deemed to be interested in the 222,646,325 Shares held by the Offeror in the Company, as Mr Luong Andy has a deemed interest in 20.44% of the total issued and paid-up shares of the Offeror.

2. DEALINGS IN SHARES OF THE COMPANY

The dealings in Shares by each of the Offeror and its Concert Group (if any) during the Reference Period are set out below:

Name	Date	Nature of Transaction	Number of Shares	Average Transaction price per Company's Share (S\$) ⁽¹⁾
UMS Holdings Limited	13 November 2020	Acquisition of Company's Shares	138,000 Company's Shares	0.179
UMS Holdings Limited	17 November 2020	Acquisition of Company's Shares	1,000,000 Company's Shares	0.187
UMS Holdings Limited	18 November 2020	Acquisition of Company's Shares	559,400 Company's Shares	0.190
UMS Holdings Limited	19 November 2020	Acquisition of Company's Shares	691,800 Company's Shares	0.199
UMS Holdings Limited	20 November 2020	Acquisition of Company's Shares	915,200 Company's Shares	0.200
UMS Holdings Limited	23 November 2020	Acquisition of Company's Shares	136,900 Company's Shares	0.199

Note:

- (1) Figures rounded to the nearest three (3) decimal places.

APPENDIX 6 – GENERAL INFORMATION

1. DISCLOSURE OF INTERESTS

- 1.1. **No Indemnity Arrangements.** To the knowledge of the Offeror as at the Latest Practicable Date, save for the Irrevocable Undertaking, none of the Offeror and its Concert Group has entered into any arrangement with any person of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to the Company Securities which may be an inducement to deal or refrain from dealing in the Company Securities.
- 1.2. **No Agreement having any Connection with or Dependence upon the Offer.** As at the Latest Practicable Date, save for the Irrevocable Undertaking, there is no agreement, arrangement or understanding between (a) the Offeror and its Concert Group; and (b) any of the current or recent directors of the Company or any of the current or recent Shareholders having any connection with or dependence upon the Offer.
- 1.3. **Transfer of Offer Shares.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding whereby any Offer Shares acquired pursuant to the Offer will be transferred to any other person.
- 1.4. **No Payment or Benefit to Directors of the Company.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding for any payment or other benefit to be made or given to any director of the Company or any of its related corporations (as defined in the Companies Act) as compensation for loss of office or otherwise in connection with the Offer.
- 1.5. **No Agreement Conditional upon Outcome of the Offer.** As at the Latest Practicable Date, save for the Irrevocable Undertaking, there is no agreement, arrangement or understanding between (a) the Offeror; and (b) any of the directors of the Company or any other person in connection with or conditional upon the outcome of the Offer or is otherwise connected with the Offer.
- 1.6. **Transfer Restrictions.** The constitution of the Company does not contain any restrictions on the right to transfer the Offer Shares, which has the effect of requiring Shareholders, before transferring them, to first offer them for purchase to other Shareholders or any other person.

2. NO MATERIAL CHANGE IN INFORMATION

Save as disclosed in this Offer Document, as far as the Offeror is aware, there has been no material change in any information previously published by or on behalf of the Offeror during the period commencing from the Offer Announcement Date and ending on the Latest Practicable Date.

3. GENERAL

- 3.1. **Costs and Expenses.** All costs and expenses of or incidental to the preparation and circulation of this Offer Document, the Notification and the relevant Acceptance Forms (other than professional fees and other costs incurred or to be incurred by the Company relating to the Offer) and stamp duty and transfer fees resulting from acceptances of the Offer will be paid by the Offeror.
- 3.2. **Consent.** UOBKH and the Registrar have each given and have not withdrawn their written consent to the issue of this Offer Document with the inclusion of their names and all references to their names in the form and context in which it appears in this Offer Document.

4. MARKET QUOTATIONS

- 4.1. **Closing Prices.** The closing price of the Shares on SGX-ST on the Latest Practicable Date was S\$0.20 and on the Last Trading Day was S\$0.20.

The following table sets out the closing prices of the Shares on the SGX-ST on the Market Day when the Shares were last traded for each of the six (6) calendar months preceding the Offer Announcement Date, and the corresponding premia based on the Offer Price of S\$0.20:

APPENDIX 6 – GENERAL INFORMATION

	Closing Price for Share (S\$) ⁽¹⁾	Premium of Offer Price over Closing Price ⁽²⁾
31 March 2021	0.183	9.3%
26 February 2021	0.183	9.3%
29 January 2021	0.193	3.6%
31 December 2020	0.198	1.0%
30 November 2020	0.195	2.6%
30 October 2020	0.168	19.0%

Notes:

- (1) The figures set out in the table above are based on data extracted from Bloomberg L.P. and are rounded to the nearest three (3) decimal places.
- (2) Percentages rounded to the nearest one (1) decimal place.

- 4.2. **Highest and Lowest Closing Prices.** The highest and lowest closing prices of the Shares on the SGX-ST during the Reference Period and the corresponding premia / discount based on the Offer Price are as follows:

	Closing Price for Share ⁽¹⁾ (S\$)	Date(s) Transacted	Premium / (Discount) of Offer Price over Closing Price ⁽²⁾
Highest Closing Price	0.220	21 April 2021	(9.1)%
Lowest Closing Price	0.161	2 November 2020	24.2%

Notes:

- (1) The figures set out in the table above are based on data extracted from Bloomberg L.P. and are rounded to the nearest three (3) decimal places.
- (2) Percentages rounded to the nearest one (1) decimal place.

5. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the office of UMS Holdings Limited at 23 Changi North Crescent, Changi North Industrial Estate, Singapore 499616 during normal business hours on any Business Day while the Offer remains open for acceptance:

- (a) the constitution of the Offeror;
- (b) the Offer Announcement;
- (c) the Irrevocable Undertaking;
- (d) the letters of consent of UOBKH and the Registrar referred to in **Paragraph 3.2** of this **Appendix 6**; and
- (e) the audited consolidated financial statements of the Offeror and its subsidiaries for FY2018, FY2019 and FY2020.