

**UNION GAS HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201626970Z)

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**COMPLETION OF THE PROPOSED ACQUISITION OF ASSETS FROM SEMGAS SUPPLY PTE. LTD. (BEING NON-CONTRACTUAL RELATIONSHIPS WITH DOMESTIC CUSTOMERS)**

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*All capitalised terms used and not defined herein shall have the same meanings given to them in the Earlier Announcements.*

**1. INTRODUCTION**

The Board of Union Gas Holdings Limited (the “**Company**”) refers to the announcements dated 29 December 2017, 19 March 2018 and 30 April 2018 (the “**Earlier Announcements**”) in relation to the Company’s entry into the Asset Purchase Agreement for the proposed acquisition of assets (being non-contractual relationships with domestic customers) from Semgas Supply Pte. Ltd (“**Semgas Supply**”) (the “**Asset Acquisition**”), under which 4,533,434 new ordinary shares in the share capital of the Company (the “**Asset Acquisition Consideration Shares**”) are to be issued and allotted to Semgas Supply as part of the consideration payable under the Asset Acquisition.

**2. COMPLETION**

Further to the Earlier Announcements, as the conditions to the Asset Purchase Agreement have been satisfied, the Board is pleased to announce that the Company has today successfully completed the Asset Acquisition (“**Asset Acquisition Completion**”).

**3. LISTING OF THE ASSET ACQUISITION CONSIDERATION SHARES**

The consideration for the Asset Acquisition shall be satisfied by cash of S\$1,200,000 (the “**Asset Acquisition Cash Consideration**”) payable in accordance with the schedule set out below, and the issuance and allotment of the Asset Acquisition Consideration Shares in favour of Semgas Supply upon Asset Acquisition Completion.

The Asset Acquisition Cash Consideration shall be paid as follows:

- (i) a first instalment payment equivalent to seventy per cent (70%) of the Asset Acquisition Cash Consideration, being S\$840,000, has been paid to Semgas Supply today pursuant to the Asset Acquisition Completion; and
- (ii) a second instalment payment equivalent to thirty per cent (30%) of the Asset Acquisition Cash Consideration, being S\$360,000, shall be paid to Semgas Supply three (3) months after the later of (i) the Asset Acquisition Completion Date, or (ii) a date to be agreed between the Company and Semgas Supply where there is no price adjustment by virtue of the condition as set out in paragraph 2.5.1.3 of the announcement dated 19 March 2018.

Pursuant to the Asset Acquisition Completion, the Company had today (i) allotted the Asset Acquisition Consideration Shares in favour of Semgas Supply and (ii) paid the first instalment payment of the Asset Acquisition Cash Consideration, being S\$840,000, to Semgas Supply. The Asset Acquisition Consideration Shares rank *pari passu* in all respects with the then existing issued and paid-up shares of the Company (“**Shares**”). Following the allotment and issuance of the Asset Acquisition Consideration Shares, the total number of issued and paid-up shares of the Company increased from 200,000,000 Shares to 204,533,434 Shares.

**By Order of the Board**

Teo Soak Theng Alexis  
Executive Director and Chief Executive Officer  
10 May 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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