

UMS HOLDINGS LIMITED
(Company Registration Number 200100340R)
(Incorporated in the Republic of Singapore)

RESPONSE TO SGX'S QUERY

The Board of Directors ("**Board**") of UMS Holdings Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to the Company's announcement dated 28 August 2020 and 11 September 2020 (the "**Earlier Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the Earlier Announcements.

In response to the query from Singapore Exchange Securities Trading Limited ("**SGX-ST**") in their email dated 16 September 2020, the Board of Directors of the Company wish to provide the information in respect of the Company's announcement dated 11 September 2020 as set out below:

Query 1

It is stated that:-

"Having re-considered Paragraph 2.3 of Practice Note 10.1, the Board is now of the view that the acquisition of the Property may not be viewed as the Group's ordinary course of business, though the acquisition of the Property does not change the Group's risk profile."

In view of the above, please clarify whether and how Chapter 10 of the Listing Manual applies to the Transaction, providing the relative figures computed under Listing Rule 1006 where applicable.

Company Response to Query 1

Having considered the guidance provided under Practice Note 10.1 that the acquisition of the Property may not be viewed as the Group's ordinary course of business, the Group has carried out the relevant Rule 1006 computation as referred below and assessed that the transaction does not exceed 5% under Rule 1006. Accordingly, the Board concluded that the acquisition of the Property would be categorised as a non-announceable transaction. Furthermore, the acquisition of the Property does not change the Group's risk profile.

The Company set out below the relative figures as computed on the bases set out in Rule 1006 of the Listing Manual:

	Relative Figures (%)
Rule 1006 (a) The net asset value of the assets to be disposed of, compared with the Group's net asset value as at 31 December 2019.	Not applicable
Rule 1006 (b) The net profits attributable to the assets acquired or disposed of, compared with the Group's net profits as at 31 December 2019.	Not applicable
Rule 1006 (c) Aggregate value of consideration given or received, compared with the market capitalisation of the Company based on the total number of issued shares excluding treasury shares.	0.62% ⁽¹⁾
Rule 1006 (d) The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable
Rule 1006 (e) The aggregate volume of amount of proven and probable reserves to be disposed of, compared with the aggregate of the	Not applicable

Group's proven and probable reserves. This basis is only applicable to a disposal of mineral, oil and gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	
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- (1) The consideration paid for acquisition of the Property and market capitalisation of the Company are S\$3,300,000 and S\$533,429,579 respectively.

The Group has carried out the relevant Rule 1006 computation as referred to above and assessed that the transaction does not exceed 5% under Rule 1006. Accordingly, the Board concluded that the acquisition of the Property would be categorised as a non-announceable transaction.

By Order of the Board

Luong Andy
Chief Executive Officer
Singapore

18 September 2020