

# VOLUNTARY UNCONDITIONAL CASH OFFER

by



**UOB KAY HIAN PRIVATE LIMITED**

(Company Registration No.: 197000447W)

(Incorporated in Singapore)

for and on behalf of

**TSI METALS HK LIMITED**

(Company Registration No.: 2813542)

(Incorporated in Hong Kong)

to acquire all the issued and paid-up ordinary shares in the capital of

**DUTECH HOLDINGS LIMITED**

(Company Registration No.: 200616359C)

(Incorporated in Singapore)

## **CLOSE OF THE OFFER LEVEL OF ACCEPTANCES**

### **1. INTRODUCTION**

UOB Kay Hian Private Limited ("**UOBKH**") refers to:

- (a) the offer document dated 18 June 2021 (the "**Offer Document**") issued by UOBKH, for and on behalf of TSI Metals HK Limited (the "**Offeror**"), in relation to the voluntary unconditional cash offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Dutech Holdings Limited (the "**Company**"), other than any Shares held in treasury (the "**Offer Shares**"), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**");
- (b) the announcement released by UOBKH, for and on behalf of the Offeror, on 15 July 2021 in relation to, *inter alia*, the revision of the Offer Price to S\$0.435 in cash for each Offer Share and the extension of the Closing Date of the Offer from 5.30 p.m. (Singapore time) on 16 July 2021 to 5.30 p.m. (Singapore time) on 2 August 2021;
- (c) the announcement released by UOBKH, for and on behalf of the Offeror, on 30 July 2021 in relation to, *inter alia*, the extension of the Closing Date of the Offer from 5.30 p.m. (Singapore time) on 2 August 2021 to 5.30 p.m. (Singapore time) on 16 August 2021; and

- (d) the announcement released by UOBKH, for and on behalf of the Offeror, on 12 August 2021 in relation to, *inter alia*, the final closing date of the Offer being 16 August 2021 and the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act.

All capitalised terms used and not defined in this announcement ("**Announcement**") shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

## 2. **CLOSE OF THE OFFER**

UOBKH wishes to announce, for and on behalf of the Offeror, that the Offer closed at 5.30 p.m. (Singapore time) on 16 August 2021. **Accordingly, the Offer is no longer open for acceptance and any acceptances received after the close of the Offer will be rejected.**

## 3. **LEVEL OF ACCEPTANCES**

Pursuant to Rule 28.1 of the Code, UOBKH wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 16 August 2021, based on information available to the Offeror, the Offeror has received valid acceptances amounting to 322,919,907 Shares, representing approximately 90.57%<sup>1</sup> of the total number of Shares, which includes acceptances received from parties acting in concert with the Offeror, amounting in aggregate to 208,721,820<sup>2</sup> Shares, representing approximately 58.54% of the total number of Shares.
- (b) **Shares held as at the Offer Announcement Date.** As at the Offer Announcement Date:
- (i) the Offeror did not hold any Shares; and
  - (ii) parties acting or deemed to be acting in concert with the Offeror (the "**Offeror's Concert Parties**") collectively owned or controlled an aggregate of 208,721,820 Shares, representing approximately 58.54% of the total number of Shares.
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 16 August 2021 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 16 August 2021, the Offeror and the Offeror's Concert

<sup>1</sup> In this Announcement, unless otherwise stated, all references to the percentage shareholding interest are based on the Company's issued and paid-up capital of 356,536,000 Shares as at the date of this Announcement.

<sup>2</sup> This figure comprises (a) 152,438,956 Shares held by Spectacular Bright Corp and (b) 56,282,864 Shares held by Willalpha International Limited, which Spectacular Bright Corp and Willalpha International Limited have tendered in acceptance of the Offer pursuant to the Irrevocable Undertakings.

Parties have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

#### **4. RESULTANT SHAREHOLDING**

Accordingly, as at 5.30 p.m. (Singapore time) on 16 August 2021, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror's Concert Parties; and (b) valid acceptances of the Offer, amount to an aggregate of 322,919,907 Shares, representing approximately 90.57% of the total number of Shares.

#### **5. DIRECTOR'S RESPONSIBILITY STATEMENT**

The sole Director (including where he may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the sole Director has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The sole Director accepts responsibility accordingly.

Issued by  
**UOB KAY HIAN PRIVATE LIMITED**

For and on behalf of  
**TSI METALS HK LIMITED**

16 August 2021

*Any inquiries relating to this Announcement or the Offer should be directed during office hours to:*

**UOB KAY HIAN PRIVATE LIMITED**  
Tel: (65) 6590 6881

#### **Forward-Looking Statements**

*All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "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 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.*