

UMS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 200100340R)

COMPLETION OF ACQUISITION OF 70% OF THE ISSUED AND PAID-UP SHARES IN STARKE SINGAPORE PTE LTD

1. INTRODUCTION

The Board of Directors (the “**Board**”) of UMS Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 29 March 2018 (the “**Announcement**”) in relation to the binding memorandum of understanding with Mr Luah Kian Tiong and Ms Yue Chee San in respect of the Company’s proposed acquisition of 350,000 shares, representing 70.0% of the issued and paid up share capital of Starke Singapore Pte. Ltd. (the “**Proposed Acquisition**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed to them in the Announcement.

2. SIGNING OF DEFINITIVE AGREEMENTS AND COMPLETION OF THE PROPOSED ACQUISITION

Further to the Announcement, the Board wishes to announce that the Company had entered into the Definitive Agreements (i.e. the sale and purchase agreement (the “**SPA**”); and (ii) the shareholders agreement) on 7 August 2018.

Pursuant to the terms of the SPA, completion of the Proposed Acquisition had been effected on the same date and accordingly, with effect from 7 August 2018, the Company holds 70.0% of the shareholding interest in Starke, resulting in Starke becoming a subsidiary of the Group.

3. CONSIDERATION FOR THE ACQUISITION

The Board wishes to update that the final value of the Consideration pursuant to the terms of the SPA was S\$7,076,451, which had been fully settled in cash.

Based on the Group’s latest announced consolidated financial statements, the Proposed Acquisition is not expected to have a material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2018.

The information required under Rule 1010(3) and Rule 1010(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited had been previously disclosed in the Announcement.

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

The Company’s Independent Director, Gn Jong Yuh Gwendolyn, is a partner in Shook Lin & Bok LLP, which is the law firm advising on this transaction. The transaction is handled by Mr Damian Ng and Ms Shu Shin Yee from Shook Lin & Bok LLP.

Save as disclosed above, none of the Directors, controlling shareholders of the Company or their associates has any interest, direct or indirect, in the Proposed Acquisition (other than through their shareholdings in the Company).

5. DOCUMENTS FOR INSPECTION

Copies of the SPA are available for inspection at the registered office of the Company at 23 Changi North Crescent, Changi North Industrial Estate, Singapore 499616 during normal business hours for three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Luong Andy
Chief Executive Officer

13 August 2018