

MANDATORY UNCONDITIONAL CASH OFFER

by



DBS BANK LTD.

(Company Registration No.: 196800306E)
(Incorporated in Singapore)

for and on behalf of

ENNOCONN CORPORATION

(Company Registration No.: 70380046)
(Incorporated in Taiwan)

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

NERA TELECOMMUNICATIONS LTD

(Company Registration No.: 197802690R)
(Incorporated in Singapore)

**other than those already owned, controlled or agreed to be acquired, directly or indirectly, by
the Offeror and persons acting in concert with the Offeror**

DEALINGS DISCLOSURE AND LEVEL OF ACCEPTANCES

1. **INTRODUCTION**

DBS Bank Ltd. ("**DBS**") refers to the offer document dated 25 September 2024 (the "**Offer Document**") issued by DBS, for and on behalf of Ennoconn Corporation (the "**Offeror**"), in connection with the mandatory unconditional cash offer (the "**Offer**") in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the remaining issued and paid-up ordinary shares (the "**Shares**") in the capital of Nera Telecommunications Ltd (the "**Company**"), other than those Shares owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and persons acting in concert with the Offeror.

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

2. DEALINGS IN SHARES

Pursuant to Rule 12.1 of the Code, DBS wishes to announce, for and on behalf of the Offeror, the following dealings in Shares by the Offeror on 1 October 2024 pursuant to completion of the Acquisition:

- (a) Total number of Shares acquired pursuant to the Acquisition 193,173,439
- (b) Percentage of issued share capital of the Company constituted by the total number of Shares acquired pursuant to the Acquisition 53.38%¹
- (c) Price paid per Share (excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax) S\$0.075

3. LEVEL OF ACCEPTANCES

DBS wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 6.00 p.m. (Singapore time) on 1 October 2024, the Offeror has received valid acceptances amounting to 3,657,956 Shares, representing approximately 1.01%¹ of the total number of Shares;
- (b) **Shares held as at the Offer Announcement Date.** As at the Offer Announcement Date, the Offeror and persons acting in concert with it owned, controlled or agreed to acquire 193,173,439 Shares, representing 53.38%¹ of total number of Shares; and
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 1 October 2024.** Following the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 1 October 2024, save for completion of the Acquisition, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Shares.

4. RESULTANT SHAREHOLDING

Accordingly, as at 6.00 p.m. (Singapore time) on 1 October 2024, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 196,831,395 Shares, representing approximately 54.39%¹ of the total number of Shares.

¹ In this Announcement, the percentage shareholding interest referred to in this Announcement is rounded to two (2) decimal places and is based on 361,897,000 Shares which was obtained from publicly available information.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) 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 Directors 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 Directors jointly and severally accept responsibility accordingly.

Issued by
DBS BANK LTD.

For and on behalf of
ENNOCONN CORPORATION

2 October 2024

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

DBS BANK LTD.

Tel: +65 6878 3913

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 DBS undertakes any obligation to update publicly or revise any forward-looking statements.