UNION GAS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 3 October 2016)
(Company Registration No.: 201626970Z)

Invitation in respect of 60,000,000 Invitation Shares comprising 30,000,000 New Shares and 30,000,000 Vendor Shares, as follows:

(a) 1,280,000 Offer Shares at S$0.25 for each Offer Share by way of public offer; and

(b) 58,720,000 Placement Shares at S$0.25 for each Placement Share by way of placement,

payable in full on application.

*Unless otherwise defined, all capitalised terms used in this announcement have the same meanings as defined in the offer document of Union Gas Holdings Limited (the "**Company**") registered by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") acting as agent on behalf of the Monetary Authority of Singapore on 13 July 2017 (the "**Offer Document**").*

Application Results

The Board of Directors of the Company and the Vendor are pleased to announce that, as at the close of the Application List at 12.00 noon on 19 July 2017, there were 5,578 valid applications for the 1,280,000 Offer Shares available to the public for subscription and/or purchase. These applicants applied for an aggregate of 368,931,000 Offer Shares, with application monies received amounting to approximately S$92.2 million. Of the 58,720,000 Placement Shares available for subscription and/or purchase, 58,422,000 Placement Shares were validly subscribed for and/or purchased with application monies received for these Placement Shares amounting to approximately S$14.6 million. The 298,000 Placement Shares that were not validly subscribed for and/or purchased have been made available to satisfy excess applications for the Offer Shares.

Excluding subscriptions and/or purchases for 3,100,000 Placement Shares by the Director(s) and their associates or affiliate as further detailed below, based on the Invitation size of 60,000,000 Invitation Shares and the total remaining valid applications received amounting to 424,253,000 Invitation Shares (comprising valid applications received for 368,931,000 Offer Shares and 55,322,000 Placement Shares), the Invitation was approximately 7.1 times subscribed.

Allotment and/or Allocation of Invitation Shares

To ensure a reasonable spread of Shareholders, the Board of Directors of the Company and the Vendor, in consultation with the Sponsor and Issue Manager and the Underwriter and Placement Agent, have decided on the following basis of allotment and/or allocation for the Offer Shares:

Range of Offer Shares applied for ('000)	Balloting ratio	Number of Offer Shares allotted and/or allocated per successful applicant ('000)	Percentage of total number of Offer Shares available under the Offer (%)	Number of successful applicants
1	3 : 50	1	0.8	13
2 to 9	3 : 50	2	6.5	51
10 to 49	3 : 50	3	28.3	149
50 to 99	4 : 50	5	16.5	52
100 to 499	4 : 50	6	35.0	92
500 to 999	5 : 50	10	6.3	10
1,000 and above	5 : 50	13	6.6	8
			100.0	375

58,422,000 Placement Shares have been validity allotted and/or allocated under the Placement. The spread of placees for the Placement Shares is as follows:

Range of Placement Shares applied for ('000)	No. of placees
1 to 9	101
10 to 49	213
50 to 99	49
100 to 499	86
500 to 999	10
1,000 and above	13
	472

Rule 424 and Rule 428 of the Listing Manual of the SGX-ST Section B: Rules of Catalist (the "Catalist Rules")

Pursuant to Rule 424 and Rule 428 of the Catalist Rules and to the best of the knowledge and belief of the Sponsor and Issue Manager, after taking all reasonable steps and making all reasonable enquiries to obtain the necessary confirmations from the persons specified under Rule 424 and Rule 428 of the Catalist Rules, the persons specified under Rule 424 and Rule 428 of the Catalist Rules who have applied for and have been allotted and/or allocated the Invitation Shares are as follows:

Name of holder	Relationship	Number of Placement Shares	Circumstances giving rise to the allotment and/or allocation
Lim Chwee Kim	Independent Director	400,000	Allotted and/or allocated under the Placement
Yeoh Poh Chong	Mother of Loo Hock Leong (Independent Director)	1,200,000	Allotted and/or allocated under the Placement
Loo Hock Teck	Sibling of Loo Hock Leong (Independent Director)	100,000	Allotted and/or allocated under the Placement
Heng Jun Khee	Daughter of Heng Chye Kiou (Independent Director)	400,000	Allotted and/or allocated under the Placement
Tan Lee Tiang	Affiliate of Teo Kiang Ang (Non-executive Chairman and Controlling Shareholder)	1,000,000	Allotted and/or allocated under the Placement

Save as disclosed above, there are no other persons specified under Rule 424 and Rule 428 of the Catalist Rules who were allotted and/or allocated the Invitation Shares. Should it subsequently come to the attention of the Sponsor and Issue Manager that there are such persons specified under Rule 424 and Rule 428 of the Catalist Rules who have applied for and have been allotted and/or allocated the Invitation Shares, an appropriate announcement, via SGXNET, will be made before trading commences at 9.00 a.m. on 21 July 2017.

To the best of the knowledge and belief of the Sponsor and Issue Manager, no person has applied for and has been successfully allotted and/or allocated 5.0% or more of the Invitation Shares.

Commencement of Trading and Refunds

The Shares are expected to commence trading on a "ready" basis at 9.00 a.m. on 21 July 2017, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned to the applicants by ordinary post (without interest or any share of revenue or other benefit arising therefrom) within 24 hours of balloting of applications, at the applicants' own risk and in accordance with the terms, conditions and procedures set out in the section entitled "Terms, Conditions and Procedures for Application and Acceptance" in Appendix I of the Offer Document (the "**Instructions**"). For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be refunded in Singapore currency to the applicant by being automatically credited to the applicants' accounts with their respective Participating Banks within 24 hours of balloting of applications in accordance with the terms, conditions and procedures set out in the Instructions.

In respect of partially successful applications, the balance of the application monies is expected to be refunded in Singapore currency to the applicants by ordinary post (without interest or any share of revenue or other benefit arising therefrom) at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within 14 days after the close of the Application List, provided that the remittance accompanying such application has been presented for payment or other processes have been honoured and the application monies have been received in the designated share issue account.

To find out if you have been allotted and/or allocated any Invitation Shares, please call The Central Depository (Pte) Limited ("**CDP**") at 6535 7511 using your T-PIN. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of Directors of the Company and the Vendor wish to thank all applicants who have applied for the Invitation Shares, the relevant authorities and all who have helped in one way or another in the Invitation, for their support and assistance.

Issued by
CIMB BANK BERHAD, SINGAPORE BRANCH

For and on behalf of
UNION GAS HOLDINGS LIMITED

20 July 2017

*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 Catalist. 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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