

# MANDATORY UNCONDITIONAL GENERAL CASH OFFER

by

## **GREEN ESTEEL PTE. LTD.**

(Company Registration No.: 201723571G)  
(Incorporated in the Republic of Singapore)

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

## **HG METAL MANUFACTURING LIMITED**

(Company Registration No.: 198802660D)  
(Incorporated in the Republic of Singapore)

other than treasury shares and those shares already owned, controlled or agreed to be acquired by Green Esteel Pte. Ltd. and its concert parties

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

#### **1. INTRODUCTION**

Green Esteel Pte. Ltd. (the “**Offeror**”) refers to:

- (a) the announcement issued on 16 December 2024 in relation to the Offer (as defined below);
- (b) the offer document dated 6 January 2025 (the “**Offer Document**”); and
- (c) the announcement dated 27 January 2025 in relation to, *inter alia*, the Offer becoming unconditional as to acceptances and being declared unconditional in all respects,

in relation to the mandatory general cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of HG Metal Manufacturing Limited (the “**Offeree Company**”) and together with its subsidiaries, the “**Group**”) excluding treasury shares and the Shares owned, controlled or agreed to be acquired by the Offeror and the parties acting or presumed to be acting concert with the Offeror in connection with the Offer (the “**Concert Parties**”) (the “**Offer Shares**”).

**The Offeror wishes to announce that the Offer has closed at 5.30 p.m. (Singapore time) on 3 February 2025 (the “Closing Date”).**

*Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.*

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

As set out above, the Offer has closed at 5.30 p.m. (Singapore time) on 3 February 2025.

**Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 3 February 2025 will be rejected.**

#### **3. FINAL LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE HOLDINGS**

##### **3.1 Acceptances of the Offer**

The Offeror wishes to announce that as at 5.30 p.m. (Singapore time) on 3 February 2025, the Offeror has received valid acceptances of the Offer in respect of an aggregate of 22,407,965

Offer Shares, representing approximately 8.16% of the total number of issued Shares<sup>1</sup>.

### 3.2 Shares held before the Offer Period and acquired or agreed to be acquired during the Offer Period

Pursuant to Rule 28.1 of the Code, the Offeror wishes to announce that the number of Shares (a) held before the Offer Period by the Offeror and the Concert Parties, (b) acquired or agreed to be acquired by the Offeror and the Concert Parties between the Rights Issue Announcement Date and up to 5.30 p.m. (Singapore time) on 3 February 2025 (other than pursuant to valid acceptances of the Offer), and (c) for which valid acceptances of the Offer have been received, as at 5.30 p.m. (Singapore time) on 3 February 2025, are as follows:

	Number of Shares	Percentage of the total number of Shares (%) <sup>2</sup>
Shares held before the Offer Period by:		
(a) the Offeror	58,140,000	29.00 <sup>3</sup> / 21.16 <sup>4</sup>
(b) the Concert Parties	-	-
Shares acquired or agreed to be acquired between the Rights Issue Announcement Date and up to 5.30 p.m. (Singapore time) on 3 February 2025 (other than pursuant to valid acceptances of the Offer) by:		
(a) the Offeror	63,950,426	23.28 <sup>4</sup>
(b) the Concert Parties	-	-
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 3 February 2025 received from:		
(a) the Concert Parties	-	-
(b) Shareholders other than the Concert Parties	22,407,965	8.16 <sup>4</sup>
<b>Total number of Shares owned, controlled or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 3 February 2025</b>	<b>144,498,391</b>	<b>52.59<sup>4</sup></b>

<sup>1</sup> Unless otherwise stated, references in this Announcement to the total number of issued Shares are based on 274,740,678 Shares in issue as at the Closing Date, excluding 5,314,330 treasury shares (based on information provided by the Offeree Company).

<sup>2</sup> Rounded to the nearest two (2) decimal places.

<sup>3</sup> Based on the then-existing total of 200,486,441 Shares in issue immediately before the Rights Issue Announcement Date, excluding 5,314,330 treasury shares.

<sup>4</sup> Based on the 274,740,678 Shares in issue as at the Closing Date, excluding 5,314,330 treasury shares.

### **3.3 Aggregate Holdings**

Accordingly, as at 5.30 p.m. (Singapore time) on 3 February 2025, the total number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 144,498,391 Shares, representing approximately 52.59% of the total number of issued Shares.

### **4. LISTING STATUS**

Following the close of the Offer, the Company will remain listed on the SGX-ST.

### **5. 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 all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeree Company (including, without limitation, information relating to the Group), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by  
**Green Steel Pte. Ltd.**

3 February 2025

### **IMPORTANT NOTICE**

*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 “expect”, “anticipate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 or outcomes 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 the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.*