

## VOLUNTARY UNCONDITIONAL CASH OFFER

by

### **DMW INVESTMENTS PTE. LTD.**

(Company Registration No.: 202140516R)  
(Incorporated in the Republic of Singapore)

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

### **UNITED GLOBAL LIMITED**

(Company Registration No.: 201534604M)  
(Incorporated in the Republic of Singapore)

other than those Shares held, directly or indirectly, by DMW Investments Pte. Ltd. as at the date of the Offer.

## LEVEL OF ACCEPTANCES AND COMPULSORY ACQUISITION

### 1. INTRODUCTION

DMW Investments Pte. Ltd. (the "**Offeror**") refers to:

- (a) the offer announcement dated 10 December 2021 (the "**Offer Announcement**") in relation to the voluntary unconditional cash offer (the "**Offer**") to acquire all of the issued and paid-up ordinary shares (the "**Shares**") in the capital of United Global Limited (the "**Company**"), including those Shares already owned or controlled, directly or indirectly, or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror, as at the date of the Offer (collectively, the "**Offer Shares**" and each, an "**Offer Share**"); and
- (b) the offer document dated 28 December 2021 (the "**Offer Document**") issued by the Offeror containing the terms and conditions of the Offer, as despatched to shareholders of the Company ("**Shareholders**") on the same date.

Capitalised terms used and not defined in this Announcement shall have the same meanings ascribed thereto in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

### 2. LEVEL OF ACCEPTANCES AND RESULTANT SHAREHOLDINGS

- 2.1 The Offeror wishes to announce that it has received, pursuant to the Offer, valid acceptances in representing approximately 92.72% of the total number of Shares as at 6.00 p.m. (Singapore time) on 3 January 2022.
- 2.2 The breakdown of the number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror ("**Concert Parties**") (either before or during the Offer and pursuant to the Offer or otherwise, including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 3 January 2022 is as follows:

	Number of Shares	Approximate percentage of the total Shares (%) <sup>1</sup>
Shares owned, controlled or agreed to be acquired as at 10 December 2021 (the “ <b>Offer Announcement Date</b> ”) by:		
(a) Offeror	0	0
(b) Concert Parties <sup>2</sup>	288,096,060	91.11
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 3 January 2022 (other than pursuant to valid acceptances of the Offer) by:		
(a) Offeror	0	0
(b) Concert Parties	0	0
Valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 3 January 2022 received from:		
(a) Shareholders (other than Concert Parties)	10,045,450	3.18%
(b) Concert Parties	283,154,860	89.55%
<b>Shares owned, controlled or agreed to be acquired by <u>the Offeror</u> (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 3 January 2022</b>	293,200,310	92.72%
<b>Shares owned, controlled or agreed to be acquired by <u>the Offeror and Concert Parties</u> (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 3 January 2022</b>	296,296,610	93.70%

<sup>1</sup> Calculated based on 316,211,360 Shares and on the basis that there are no treasury shares, and rounded to the nearest two (2) decimal places.

<sup>2</sup> This includes 47,600 shares held by Loh Bee Teng which were sold on 23<sup>rd</sup> December 2021 (pursuant to Appendix 5 Paragraph 1.2 of the Offer Document) and 40,000 shares held by CCK’s which were sold on 24<sup>th</sup> December 2021 (pursuant to paragraph 6 below), as notified to the Offeror after the Offer Announcement.

### 3. COMPULSORY ACQUISITION OF OFFER SHARES

#### 3.1 Compulsory Acquisition

As at the date of this Announcement, the Offeror has received valid acceptances of the Offer of not less than 90% of the total number of Shares in issue (excluding treasury Shares) (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer). **The Offeror is entitled to, and will in due course, exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the “Companies Act”) to compulsorily acquire all the Offer Shares of the Shareholders who have not accepted the Offer (the “Dissenting Shareholders”) at the consideration for the Offer being the Offer Price of S\$0.45 (in cash) for each Offer Share (the “Consideration”) and on the same terms as those offered under the Offer. The Offeror will then proceed to delist the Company from the SGX-ST.**

Dissenting Shareholders will receive a letter from the Offeror on the compulsory acquisition of their Offer Shares in due course.

#### 3.2 Dissenting Shareholders’ Rights

As the Offeror has received valid acceptances pursuant to the Offer which, together with the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90% or more of the total number of issued Shares (excluding treasury Shares), the Dissenting Shareholders will have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Shares at the Consideration and on the same terms as those offered under the Offer.

**As the Offeror will be proceeding to compulsorily acquire the Offer Shares of the Dissenting Shareholders, the Dissenting Shareholders need not take any action in relation to their right under Section 215(3) of the Companies Act. Dissenting Shareholders who wish to exercise such right or who are in any doubt as to their position are advised to seek their own independent legal advice.**

### 4. FINAL CLOSING DATE

The Offer will close at 5.30 p.m. (Singapore time) on 25 January 2022 (Tuesday) (the “**Closing Date**”) or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

### 5. TRADING SUSPENSION AND DELISTING

As the free float of the requirement under Rule 723 of the Catalist Rules is not satisfied, and pursuant to Rule 1303(1) of the Catalist Rules, SGX-ST will suspend trading of the Shares on the SGX-ST only at the close of the Offer. The Offeror does not intend to preserve the listing status of the Company and does not intend to take any steps for any trading suspension in the securities of the Company to be lifted.

**The Offeror intends to take steps to delist the Company from the SGX-ST following the close of the Offer.**

## 6. CLARIFICATION OF SHAREHOLDINGS HELD BY A PRESUMED CONCERT PARTIES AND DEALINGS BY A PRESUMED CONCERT PARTY

- 6.1 The Offeror had, in the Offer Document, disclosed the shareholding of Chu Ching Kow @ Chew Cheng Tong (“CCK”) as holding 40,000 Shares in his sole name. This disclosure was based on information provided by CCK.
- 6.2 Further to the Last Practicable Date of the Offer Document, the Offeror has since been informed by CCK that he sold the following shares on 24 December 2021 (the “Relevant Shares”), details of which are set out below:

Description	
Total number of Relevant Shares	40,000
Percentage of the total number of issued Shares constituted by the Relevant Shares	0.01% <sup>3</sup>
Consideration received per Shares, excluding brokerage fees, clearing fees and applicable taxes	S\$0.445
Resultant total number of issued Shares held by CCK after the dealing	0
Percentage of the total number of issued Shares constituted by the resultant total number of Shares held by CCK after the dealing	0

## 7. RESPONSIBILITY STATEMENT

The directors of the Offeror (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 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 of the Offeror 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.

Issued by

**DMW INVESTMENTS PTE. LTD.**

4 January 2022

*Any inquiries relating to this Announcement or the Offer should be directed during office hours to the Offeror’s legal counsel:*

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<sup>3</sup> Calculated based on 316,211,360 Shares and on the basis that there are no treasury shares, and rounded to the nearest two (2) decimal places.

**BAYFRONT LAW LLC**

Mr. Ryan Lin  
Director  
Tel: 6922 7979

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 "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" 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 the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements.*