Union Gas Holdings Limited
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Singapore 349482
www.uniongas.com.sg
Co. Reg. No.: 201626970Z

FOR IMMEDIATE RELEASE

Union Gas' IPO draws strong support from investors

- *The Invitation was approximately 7.1 times subscribed*
- *Trading debut at 9.00 am on 21 July 2017*

SINGAPORE, 20 July 2017 – Union Gas Holdings Limited (优联燃气控股有限公司) ("**Union Gas**" or the "**Company**", and together with its subsidiaries, the "**Group**"), an established provider of fuel products in Singapore with over 40 years of operating track record, today announced that its initial public offering (the "**IPO**" or the "**Invitation**") on the Catalist board ("**Catalist**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") received strong support from investors with the Invitation approximately 7.1 times subscribed[1].

The Invitation in respect of 60 million invitation shares (the "**Invitation Shares**") at S$0.25 apiece comprised 30 million new shares and 30 million vendor shares, of which 1.28 million Invitation Shares are by way of public offer ("**Offer Shares**") and 58.72 million Invitation Shares are by way of placement ("**Placement Shares**").

CIMB Bank Berhad, Singapore Branch is the Sponsor and Issue Manager and **CIMB Securities (Singapore) Pte. Ltd.** is the Underwriter and Placement Agent for this IPO.

As at the close of the Invitation at 12 noon on 19 July 2017, there were 5,578 valid applications received for the 1.28 million Offer Shares available to the public for subscription. In total, an aggregate of approximately 368.93 million Offer Shares were applied for by the applicants, with total application monies received amounting to approximately S$92.2 million.

[1] Excluding subscriptions and/or purchases for 3.10 million Placement Shares by the Director(s) and their associates or affiliate and based on the Invitation size of 60 million Invitation Shares and total valid applications received amounting to approximately 424.25 million Invitation Shares (comprising valid applications received for approximately 368.93 million Offer Shares and approximately 55.32 million Placement Shares).

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Of the 58.72 million Placement Shares available for subscription by way of placement, approximately 58.42 million Placement Shares were validly subscribed for with application monies received amounting to approximately S$14.6 million. The 298,000 Placement Shares that were not validly subscribed for have been made available to satisfy excess applications for the Offer Shares.

Ms. Alexis Teo （张淑婷）, Chief Executive Officer of the Group said: "*We are very encouraged by the positive response to our IPO from investors and I extend my deepest appreciation for the confidence they have shown in us. This listing is just the beginning for Union Gas. We have several expansion plans and I hope that our new family of investors will continue to support the Group as we carry out these plans.*"

The Group plans to utilise the net proceeds from the issue of the new shares, which amount to approximately S$5.72 million, primarily for the following purposes:

- Acquisition of dealers for the retail liquefied petroleum gas ("**LPG**") business – S$4.0 million
- Diversification into the supply and retail of piped natural gas to customers in the services and manufacturing industries in Singapore – S$1.0 million
- General working capital – S$0.724 million

Mr. Yee Chia Hsing, Head of Catalist, Investment Banking, CIMB Bank Berhad, Singapore Branch, added: *"Union Gas is a household name, and CIMB is very happy to have played a part in the Company's growth story as the Sponsor for their Catalist IPO. This is in line with the bank's strategy of supporting our local small and medium-sized enterprises."*

The trading debut of Union Gas on Catalist is expected to commence at 9.00 am on 21 July 2017.

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About Union Gas Holdings Limited

Union Gas Holdings Limited (优联燃气控股有限公司) is an established provider of fuel products in Singapore with over 40 years of operating track record. Its three key businesses comprise Retail Liquefied Petroleum Gas ("**LPG**"), Compressed Natural Gas ("**CNG**"), and Diesel.

Union Gas is one of the leading suppliers of bottled LPG cylinders to domestic households in Singapore under the established and trusted brand "Union". With over 100 delivery vehicles, Union Gas operates one of the largest delivery fleets amongst the players in the sale of bottled LPG cylinders to domestic households in Singapore. This extensive distribution capability is further supported by an in-house call centre that operates all year round with a customised customer relationship management system. The Retail LPG Business today serves more than 140,000 domestic households in Singapore.

Union Gas produces, sells and distributes CNG at its fuel station in 50 Old Toh Tuck Road under the trusted "Cnergy" name. It is one of the leading suppliers of CNG primarily to natural gas vehicles (NGVs) and industrial customers for their commercial use. It also sells and distributes diesel to retail customers at its fuel station, as well as transports, distributes and bulk sells diesel to commercial customers.

Over the years, Union Gas has gained significant goodwill and confidence from its customers and earned a reputation for quality, reliability, consistency and safety. Committed to product and service quality, Union Gas works only with trusted suppliers to ensure the quality of its supplies. The Group also has a quality assurance system in its processes which includes product inspections and proper training for its drivers in product handling and transportation.

Issued for and on behalf of Union Gas Holdings Limited
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This press release and any accompanying materials (the "**Press Release**") is for information purposes only, without regard to the objectives, financial situation or needs of any specific persons. This Press Release does not constitute an offer, solicitation or invitation to subscribe for or purchase any securities and neither this Press Release nor anything contained herein shall form the basis of any contract or commitment whatsoever. Accordingly, no reliance whatsoever should be placed on the information set out herein.

The information in this Press Release is based on the information found in the offer document of Union Gas Holdings Limited (the "**Company**") dated 13 July 2017 (the "**Offer Document**") that has been registered by the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore on 13 July 2017. This Press Release does not purport to be complete and is qualified in its entirety by, and should be read in conjunction with the full text of the Offer Document, including but not limited to the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" of the Offer Document. Words and expressions, unless otherwise defined in this Press Release, shall bear the same meanings assigned to them in the Offer Document.

No representation or warranty, express or implied, is or will be made in or in relation to, and no responsibility or liability is or will be accepted by the Company, the Vendor, the Sponsor and Issue Manager, and the Underwriter and Placement Agent or any of their affiliates, advisers or representatives as to the fairness, accuracy, completeness or correctness of this Press Release and any liability therefore is hereby expressly disclaimed. Any prospective purchaser should make its own investigation of the securities and all information provided.

This Press Release includes forward-looking statements provided with respect to the anticipated future performance of the Company. Such forward-looking statements reflect various assumptions of the management concerning the future performance of the Company. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Accordingly, there can be no assurance that such projections and forward-looking statements will be realised. The actual events, results and developments may vary from those expressed or implied by the forward-looking statements and such variation may be material. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the forward-looking statements based thereon.

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*This Press Release 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 Press Release.*

This Press Release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release.

The contact person for the Sponsor is Mr. Yee Chia Hsing, Head, Catalist, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09-01, Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.