

VOLUNTARY UNCONDITIONAL CASH OFFER

by



UOB KAY HIAN PRIVATE LIMITED

(Company Registration No.: 197000447W)

(Incorporated in Singapore)

for and on behalf of

TSI METALS HK LIMITED

(Company Registration No.: 2813542)

(Incorporated in Hong Kong)

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

DUTECH HOLDINGS LIMITED

(Company Registration No.: 200616359C)

(Incorporated in Singapore)

DESPATCH OF NOTIFICATION OF REVISION

1. INTRODUCTION

UOB Kay Hian Private Limited ("**UOBKH**") refers to:

- (a) the offer document dated 18 June 2021 (the "**Offer Document**") issued by UOBKH, for and on behalf of TSI Metals HK Limited (the "**Offeror**"), in relation to the voluntary unconditional cash offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares in the capital of Dutech Holdings Limited (the "**Company**"), other than any Shares held in treasury (the "**Offer Shares**"), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**"); and
- (b) the announcement released by UOBKH, for and on behalf of the Offeror, on 15 July 2021 in relation to, *inter alia*, the revision of the Offer Price to S\$0.435 in cash for each Offer Share (the "**Final Offer Price**") and the extension of the Closing Date of the Offer from 5.30 p.m. (Singapore time) on 16 July 2021 to 5.30 p.m. (Singapore time) on 2 August 2021 (the "**Price Revision Announcement**").

All capitalised terms used and 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. **DESPATCH OF NOTIFICATION OF REVISION**

UOBKH wishes to announce, for and on behalf of the Offeror, that a written notification dated 19 July 2021 (the "**Notification of Revision**") in relation to, *inter alia*, the Final Offer Price has been despatched to the shareholders of the Company ("**Shareholders**") today.

An electronic copy of the Notification of Revision is available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at www.sgx.com.

3. **CLOSING DATE**

As required under Rule 20.1 of the Code, following the revision of the Offer, the Offer must be kept open for at least 14 days from the date of posting of the Notification of Revision to Shareholders.

Accordingly, as stated in the Price Revision Announcement, the Closing Date of the Offer has been extended to **5.30 p.m. (Singapore time) on 2 August 2021** or such later date(s) as may be announced from time to time by or on behalf of the Offeror. Given that the Notification of Revision is posted on 19 July 2021, the Offeror will be able to comply with Rule 20.1 of the Code without further extending the Closing Date.

4. **PROCEDURES FOR ACCEPTANCE**

- 4.1 **Shareholders who have accepted the Offer.** Shareholders who have validly accepted the Offer prior to the date of the Price Revision Announcement are not required to take any action in relation to the Offer. Remittances for the appropriate amount in respect of their Offer Shares validly tendered in acceptance of the Offer will be despatched to accepting Shareholders (or, in the case of Shareholders holding share certificate(s) which are not deposited with The Central Depository (Pte) Limited ("**CDP**"), their designated agents, as they may direct) by means of credit directly into their designated bank accounts for S\$ via CDP's Direct Crediting Service ("**DCS**") or, in the case of scrip holders, a S\$ crossed cheque drawn on a bank in Singapore and sent by ordinary post to the address stated in the respective FATs or, if none is set out, to the respective addresses maintained in the register of members of the Company (as the case may be), at the risk of the accepting Shareholders (or in such other manner as the accepting Shareholders may have agreed with CDP for the payment of any cash distributions in the case of depositors) as soon as practicable and in any case within seven (7) business days of the date of the Price Revision Announcement.
- 4.2 **Shareholders who have not accepted the Offer.** Shareholders who wish to accept the Offer but have not done so should complete, sign (if applicable) and/or forward their FAA and/or FAT (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror no later than 5.30 p.m. (Singapore time) on the Closing Date. All FAAs, FATs and/or other relevant documents received after 5.30 p.m. (Singapore time) on the Closing Date will not be accepted.

Shareholders who have not received or who have misplaced the Notification (containing the address and instructions for the electronic retrieval of the Offer Document), the FAA and/or the FAT (as the case may be) should contact CDP (for Shareholders whose Securities Accounts are and/or will be credited with Offer Shares ("**Depositors**")) via telephone (+65 6535 7511) or email services (asksgx@sgx.com) or B.A.C.S. Private Limited (the "**Share Registrar**") (for Shareholders whose names appear in the register of members of the Company ("**Scripholders**")), at its office at 8 Robinson Road, #03-00 ASO Building, Singapore 048544.

Copies of the Notification and/or the FAA may be obtained by Depositors from CDP upon production of satisfactory evidence that they are Depositors or have purchased the Offer Shares on the SGX-ST (as the case may be).

Copies of the Notification and/or the FAT may be obtained by Scripholders from the Share Registrar, upon production of satisfactory evidence that they are Scripholders.

Electronic copies of the Notification, the Offer Document, the FAA and the FAT are also available on the website of the SGX-ST at www.sgx.com.

For the avoidance of doubt, Shareholders may use the existing FAA and/or FAT (as the case may be) that were despatched with the Notification to accept the Offer at the Final Offer Price.

With respect to Shareholders who validly accept the Offer on or after the date of the Price Revision Announcement (but on or before 5.30 p.m. (Singapore time) on the Closing Date), the aggregate Final Offer Price for their Offer Shares validly tendered in acceptance of the Offer will be despatched (in one or more batches) to such Shareholders within seven (7) business days after the Offeror's receipt of valid acceptances.

Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

- 4.3 **Acceptance Procedures for CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPF Agent Banks and SRS Agent Banks (as the case may be) as to the deadline by which such banks would need to receive instructions in order to tender their acceptances of the Offer prior to the Closing Date. CPFIS Investors and SRS Investors who accept the Offer will receive the Final Offer Price payable in respect of their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

5. OVERSEAS JURISDICTIONS

Where there are potential restrictions on sending the Notification of Revision to any overseas jurisdictions, the Offeror and UOBKH each reserves the right not to send the Notification of Revision to Overseas Persons in such overseas jurisdictions. Overseas Persons are advised to read paragraph 9 of the Offer Document entitled "**Overseas Persons**".

6. **DIRECTOR'S RESPONSIBILITY STATEMENT**

The sole Director (including where he may have delegated detailed supervision of this Announcement) has 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 sole Director 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 sole Director accepts responsibility accordingly.

Issued by

UOB KAY HIAN PRIVATE LIMITED

For and on behalf of

TSI METALS HK LIMITED

19 July 2021

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

UOB KAY HIAN PRIVATE LIMITED

Tel: (65) 6590 6881

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