

VOLUNTARY CONDITIONAL OFFER

by

PHILLIP SECURITIES PTE LTD

(Company Registration Number: 197501035Z)
(Incorporated in the Republic of Singapore)

for and on behalf of

NORDIC FLOW CONTROL PTE. LTD.

(Company Registration Number: 199805602D)
(Incorporated in the Republic of Singapore)

a wholly-owned subsidiary of

NORDIC GROUP LIMITED

(Company Registration Number: 201007399N)
(Incorporated in the Republic of Singapore)

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

STARBURST HOLDINGS LIMITED

(Company Registration Number: 201329079E)
(Incorporated in the Republic of Singapore)

COMPLETION OF COMPULSORY ACQUISITION

1. INTRODUCTION

Phillip Securities Pte Ltd (“**Phillip Securities**”) refers to:

- (a) the offer document dated 24 January 2022 (the “**Offer Document**”) in relation to the voluntary conditional offer (the “**Offer**”) by Phillip Securities, for and on behalf of Nordic Flow Control Pte. Ltd. (the “**Offeror**”), to acquire all the issued and paid-up ordinary shares (the “**Shares**”) (excluding any Shares held in treasury) in the capital of Starburst Holdings Limited (the “**Company**”), other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers; and
- (b) the announcement dated 18 April 2022 in relation to the exercise by the Offeror of its right of compulsory acquisition under Section 215(1) of the Companies Act, to compulsorily acquire all the Shares held by Shareholders who had not validly accepted the Offer as at the close of the Offer (the “**Compulsory Acquisition**”).

Unless otherwise defined, capitalised terms in this Announcement shall bear the meanings ascribed to them in the Offer Document.

2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

Phillip Securities wishes to announce, for and on behalf of the Offeror, that the Compulsory Acquisition has been completed on 21 April 2022. As at the date of this Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and the consideration for such Shares has been remitted and/or credited to the Dissenting Shareholders.

Accordingly, the Company has become a wholly-owned subsidiary of the Offeror and will be delisted from the SGX-ST with effect from 9.00 a.m. (Singapore time) on 22 April 2022.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror and the directors of NGL (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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Company), the sole responsibility of the directors of the Offeror and the directors of NGL 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

PHILLIP SECURITIES PTE LTD

For and on behalf of

NORDIC FLOW CONTROL PTE. LTD.

21 April 2022

Any inquiries relating to this Announcement should be directed during office hours to the following:

Phillip Securities Pte Ltd – Corporate Finance

Tel: (65) 6531 1584

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 neither the Offeror nor Phillip Securities undertakes 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.