



HG METAL

## HG METAL MANUFACTURING LIMITED

(Incorporated in the Republic of Singapore)

(Registration No. 198802660D)

### NOTIFICATION TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF OFFEREE CIRCULAR

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20 January 2025

To: The Shareholders of HG Metal Manufacturing Limited

Dear Shareholder,

**MANDATORY CONDITIONAL GENERAL CASH OFFER BY GREEN ESTEEL PTE. LTD. FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF HG METAL MANUFACTURING LIMITED OTHER THAN TREASURY SHARES AND THOSE SHARES ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY GREEN ESTEEL PTE. LTD. AND ITS CONCERT PARTIES**

#### 1. INTRODUCTION

1.1. The Board of Directors (the “**Board**”) of HG Metal Manufacturing Limited (the “**Company**”) refers to:

- (a) the announcement (the “**Offer Announcement**”) dated 16 December 2024 by Green Esteel Pte. Ltd. (the “**Offeror**”), in relation to the mandatory conditional general cash offer (the “**Offer**”) by the Offeror for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company other than treasury Shares and those Shares already owned, controlled or agreed to be acquired by the Offeror and its concert parties, in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the “**Code**”);
- (b) the announcement dated 16 December 2024 by the Company in relation to the appointment of Xandar Capital Pte. Ltd. as the independent financial adviser (“**IFA**”) to advise the directors of the Company (“**Directors**”) who are considered independent for the purposes of the Offer (“**Independent Directors**”);
- (c) the offer document dated 6 January 2025 (the “**Offer Document**”) and related documents in connection with the Offer issued by the Offeror;
- (d) the announcement dated 6 January 2025 issued by the Offeror, in relation to the electronic dissemination of the Offer Document and the despatch of the hardcopy notification containing instructions on the electronic retrieval of the Offer Document by ordinary post to the shareholders of the Company (the “**Shareholders**”);

- (e) the offeree circular dated 20 January 2025 (the “**Offeree Circular**”) issued by the Board to the Shareholders containing, *inter alia*, the advice of the IFA and the recommendations of the Independent Directors in respect of the Offer in accordance with the Code; and
- (f) the announcement dated 20 January 2025 made by the Company in relation to the electronic dissemination of the Offeree Circular and despatch of this hardcopy notification (the “**Notification**”) containing instructions on the electronic retrieval of the Offeree Circular by ordinary post to the Shareholders.

1.2. Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Offeree Circular.

## **2. ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR**

2.1. The Board wishes to inform Shareholders that the Company has, today, issued the Offeree Circular containing, *inter alia*, the letter from the IFA to the Independent Directors and the recommendation of the Independent Directors in connection with the Offer. Pursuant to the Securities Industry Council’s Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Singapore Code on Take-overs and Mergers issued on 29 June 2021, the Company has opted to electronically disseminate the Offeree Circular through publication on the SGXNET announcement page of the Company and the Company’s corporate website. **Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.**

2.2. To access the electronic version of the Offeree Circular:

- (a) you may access the website of the Singapore Exchange Securities Trading Limited at <https://www.sgx.com> and select the section “Securities”, select “Company Information” and then “Company Announcements” from the drop-down menu list and type the name of the Company: “HG Metal Manufacturing Limited” in the box titled “Filter by Company/Security Name”. “HG Metal Manufacturing Limited” will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 20 January 2025 in relation to the despatch of this Notification. The Offeree Circular can be accessed by clicking on the link under the section titled “Attachments” at the bottom of the announcement; or

- (b) you may also access the corporate website of the Company at the following URL: <https://hgmetal.listedcompany.com/newsroom.html>.

2.3. Shareholders should read the Offer Document, the Offeree Circular and the advice of the IFA to the Independent Directors in respect of the Offer as set out in Appendix I of the Offeree Circular carefully and consider the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors in respect of the Offer set out in the Offeree Circular before deciding whether or not to accept the Offer. **Shareholders who are in any doubt about the Offer or as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.**

### **3. CLOSING DATE**

Shareholders should note that, as stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 3 February 2025 (the “**Closing Date**”). The Offeror has given notice that it does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on the Closing Date.

### **4. RESPONSIBILITY STATEMENT**

- 4.1. The Directors (including those who may have delegated detailed supervision of this Notification) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notification (other than those relating to the Offeror, parties acting or presumed to be acting in concert with the Offeror in connection with the Offer, and the Offer) are fair and accurate and where appropriate, no material facts have been omitted from this Notification, and they jointly and severally accept responsibility accordingly.
- 4.2. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement, the Offer Document and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Notification.

For and on behalf of  
**HG METAL MANUFACTURING LIMITED**

Xiao Xia  
Executive Director and Chief Executive Officer  
20 January 2025

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