

VOLUNTARY CONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED

(Company Registration No.: 193500026Z)
(Incorporated in Singapore)

for and on behalf of

DYNAMIC TECHNOLOGY PTE. LTD.

(Company Registration No.: 202009775C)
(Incorporated in Singapore)

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

DYNAMIC COLOURS LIMITED

(Company Registration No.: 199304233Z)
(Incorporated in Singapore)

other than those held, directly or indirectly, by Dynamic Technology Pte. Ltd.
as at the date of the Offer

COMPLETION OF COMPULSORY ACQUISITION OF SHARES IN DYNAMIC COLOURS LIMITED

1. **INTRODUCTION**

United Overseas Bank Limited ("**UOB**") refers to:

- (a) the offer document dated 15 June 2020 (the "**Offer Document**") issued by UOB, for and on behalf of Dynamic Technology Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**"), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers, for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Dynamic Colours Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;
- (b) the announcement issued by UOB, for and on behalf of the Offeror, on 22 June 2020 in relation to, *inter alia*, the Offer being declared unconditional in all respects, the final closing date of the Offer being 27 July 2020 and the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (the "**Compulsory Acquisition**");

- (c) the announcement issued by UOB, for and on behalf of the Offeror, on 9 July 2020 in relation to the despatch of the relevant documents relating to the Compulsory Acquisition to the holders of Shares who have not accepted the Offer ("**Dissenting Shareholders**"); and
 - (d) the announcement issued by the Company on 13 August 2020 in relation to, *inter alia*, the delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited (the "**Delisting Announcement**"),
- (collectively, the "**Announcements**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

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

Further to the Announcements, UOB is pleased to announce, for and on behalf of the Offeror, that the Offeror has, today, completed the exercise of its right of Compulsory Acquisition. As at the date of this Announcement, the transfer of the Shares of Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to Dissenting Shareholders.

Accordingly, the Company is now a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the Singapore Exchange Securities Trading Limited. The date and time of such delisting are set out in the Delisting Announcement.

3. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (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 (other than those relating to the Company) 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 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 Directors jointly and severally accept responsibility accordingly.

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
DYNAMIC TECHNOLOGY PTE. LTD.

17 August 2020

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

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