

**LEE METAL GROUP LTD**  
(Company Registration No. 198205439C)  
(Incorporated in the Republic of Singapore)

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**VOLUNTARY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED, FOR AND ON  
BEHALF OF BRC ASIA LIMITED, FOR LEE METAL GROUP LTD**

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**DATE OF DELISTING FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES  
TRADING LIMITED ("SGX-ST")**

**1. INTRODUCTION**

The Board of Directors ("**Board**" or "**Directors**") of Lee Metal Group Ltd (the "**Company**") refers to, *inter alia*:

- (a) the pre-conditional offer announcement dated 21 February 2018 ("**Pre-Conditional Offer Announcement**") made by United Overseas Bank Limited ("**UOB**"), for and on behalf of BRC Asia Limited (the "**Offeror**"), that the Offeror would make a voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it ("**Concert Parties**"), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**"), subject to and contingent upon the fulfilment or waiver of the Pre-Conditions (as defined in the Pre-Conditional Offer Announcement);
- (b) the announcement dated 26 April 2018 made by UOB, for and on behalf of the Offeror, that, *inter alia*, all Pre-Conditions had been satisfied and the Offeror thereby made the Offer pursuant to Rule 15 of the Code;
- (c) the announcement dated 10 May 2018 made by UOB, for and on behalf of the Offeror, that, *inter alia*, the offer document containing, *inter alia*, the terms and conditions of the Offer (the "**Offer Document**"), was despatched to the Company's shareholders ("**Shareholders**") on 10 May 2018;
- (d) the announcement dated 14 May 2018 made by UOB, for and on behalf of the Offeror, that, *inter alia*:
  - (i) as at 14 May 2018, the Offeror had received valid acceptances in respect of 270,122,856 Offer Shares which when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties, resulted in the Offeror and its Concert Parties holding such number of Shares carrying more than 50% of the voting rights attributable to the issued Shares (excluding any treasury shares);
  - (ii) accordingly, the Minimum Acceptance Condition of the Offer had been satisfied and the Offer had therefore become and was thereby declared unconditional in all respects; and
  - (iii) pursuant to Rule 22.6 of the Code, the closing date of the Offer was extended from 5.30 p.m. (Singapore time) on 7 June 2018 to 5.30 p.m. (Singapore time) on 21 June 2018 (or such later date(s) as may be announced from time to time by or on behalf of the Offeror);
- (e) the announcement dated 24 May 2018 made by the Company that the circular dated 24 May 2018 containing, *inter alia*, the advice of the independent financial adviser, SAC

Capital Private Limited to the Recommending Directors and the recommendation of the Recommending Directors to Shareholders in relation to the Offer, had been despatched to Shareholders on 24 May 2018 (the “**Offeree Circular**”);

- (f) the announcement dated 5 June 2018 made by UOB, for and on behalf of the Offeror, that:
  - (i) as at 5.00 p.m. (Singapore time) on 5 June 2018, an aggregate of 429,236,249 Shares, representing 90.45% of the total number of Shares in issue (excluding treasury shares), were owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer); and
  - (ii) the Offer would not be open for acceptance beyond 5.30 p.m. (Singapore time) on 21 June 2018;
- (g) the announcement dated 6 June 2018 made by the Company in relation to the loss of public float of the Company;
- (h) the announcement dated 14 June 2018 ( “**Compulsory Acquisition Announcement**”) made by UOB, for and on behalf of the Offeror, that the Offeror was entitled to, and intended to, exercise its right of compulsory acquisition (“**Compulsory Acquisition**”) under Section 215(1) of the Companies Act (Chapter 50 of Singapore) (“**Companies Act**”);
- (i) the announcement dated 21 June 2018 (“**Close of Offer Announcement**”) made by UOB, for and on behalf of the Offeror, that the Offer had closed;
- (j) the announcement dated 22 June 2018 made by UOB, for and on behalf of the Offeror, in relation to the relevant notices in the form prescribed under the Companies Act in respect of Sections 215(1) and 215(3) of the Companies Act;
- (k) the announcement dated 16 July 2018 made by the Company in relation to, *inter alia*, the SGX-ST having no objection to the delisting of the Company; and
- (l) the announcement dated 26 July 2018 made by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the completion of the Compulsory Acquisition exercise.

All capitalised terms used and not defined herein shall have the same meanings ascribed to them in Offer Document, the Offeree Circular, the Compulsory Acquisition Announcement or the Close of Offer Announcement (as the case may be).

## **2. DATE OF DELISTING FROM THE OFFICIAL LIST OF THE SGX-ST**

The Board wishes to announce that with the completion of the Compulsory Acquisition, the Company will be delisted from the Official List of the SGX-ST on **31 July 2018 with effect from 9.00 a.m.**

## **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 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, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Foo Soon Soo  
Company Secretary  
27 July 2018