

UNITED GLOBAL LIMITED
(Company Registration No.: 201534604M)
(Incorporated in the Republic of Singapore)

RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR THE DELISTING OF UNITED GLOBAL LIMITED FROM THE SGX-ST

1. INTRODUCTION

- 1.1 The board of directors (the "**Board**") of United Global Limited (the "**Company**") refers to:
- 1.1.1 the announcement dated 10 December 2021 (the "**Offer Announcement**") that DMW Investments Pte. Ltd. made (the "**Offeror**") relating to the voluntary unconditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror;
 - 1.1.2 the offer document dated 28 December 2021 (the "**Offer Document**") issued by the Offeror in connection with the Offer;
 - 1.1.3 the announcement dated 17 January 2022 made by the Offeror, in relation to the despatch of documents relating to Offeror's intention to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act ("**Compulsory Acquisition**") and right of dissenting shareholders under Section 215(3) of the Companies Act ("**Exercise of Compulsory Acquisition Announcement**"); and
- 1.2 Unless otherwise defined herein, all capitalised terms shall have the meaning ascribed to them in the Offer Document.

2. APPLICATION TO THE SGX-ST FOR THE DELISTING IN ACCORDANCE WITH RULE 1309(1) OF THE CATALIST RULES

- 2.1 As the Offeror does not intend to maintain the continued listing of the Company on the SGX-ST, the Company had made an application to the SGX-ST for the delisting of the Company from the SGX-ST following the completion of the Compulsory Acquisition, pursuant to Rule 1309(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**") (the "**Proposed Delisting**").
- 2.2 The Company's application for the Proposed Delisting was on the basis that the Offeror had announced on 17 January 2022 that it has exercised its right of Compulsory Acquisition. Upon completion of the Compulsory Acquisition, the Offeror will own 100% of the total number of Shares and the Company will become a wholly-owned subsidiary of the Offeror. On 11 January 2022, the Company issued its circular to Shareholders containing the advice of the independent financial adviser, which has opined that the Offer is fair and reasonable.

3. APPROVALS FROM THE SGX-ST

- 3.1 The Board wishes to announce that the SGX-ST has on 21 January 2022, based on the Company's submissions and representations to the SGX-ST, advised that as the Offeror and its concert parties hold, in aggregate, more than 90% of all the issued and paid-up ordinary shares in the capital of the Company (excluding treasury shares), resulting in the Company's free float falling below 10%, and taking into consideration the Offeror's intention to exercise its right to the Compulsory Acquisition, the SGX-ST has no objection to the Proposed Delisting of the Company from the Official List of the SGX-ST.
- 3.2 The SGX-ST's approval for the Proposed Delisting is not an indication of the merits of the Proposed Delisting.
- 3.3 The date and time of the delisting must be announced via SGXNet in due course.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including those who 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 (other than those relating to the Offeror and the Offer) are fair and accurate, and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Siau Kuei Lian
Company Secretary
24 January 2022

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the SGX-ST and SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Tay Sim Yee (Telephone: 65-6232 3210) at 1 Robinson Road, #21- 00 AIA Tower Singapore 048542.