

UNION GAS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201626970Z)

COMPLETION OF THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID UP SHARE CAPITAL OF (I) SEMBAS (ASIA) TRADING PTE. LTD.; (II) SEMGAS SUPPLY PTE. LTD.; AND (III) SUMMIT GAS SYSTEMS PTE. LTD. AND THE ACQUISITION OF 71 COMMERCIAL VEHICLES AS AN INTERESTED PERSON TRANSACTION

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings given to them in the circular of the Company dated 10 December 2021 (“Circular”).

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of Union Gas Holdings Limited (the “**Company**”) refers to the announcements dated 17 June 2020, 25 August 2021 and 27 August 2021 as well as the Company’s Circular dated 10 December 2021 in relation to the Proposed Acquisition.

2. COMPLETION OF ACQUISITION

- 2.1 Following the Extraordinary General Meeting held on 27 December 2021, the resolutions pertaining to the Proposed Acquisition and the proposed allotment and issue of the Consideration Shares have been duly passed. The Board is pleased to announce that the Parties have agreed to complete the Proposed Acquisition on 30 December 2021 and all the conditions precedent for the Completion of the Proposed Acquisition have been fulfilled and/or waived in accordance with the terms of the Sale and Purchase Agreement and the Proposed Acquisition has been completed today.
- 2.2 Following the Completion, Sembas (Asia), Semgas Supply, and Summit Gas are wholly-owned subsidiaries of the Company. The Board would like to take this opportunity to thank all the Shareholders for their support in ensuring the completion of the Proposed Transactions.
- 2.3 Pursuant to the Completion, the Company has:
- (a) acquired all the issued and fully-paid shares in Sembas (Asia), Semgas Supply, and Summit Gas;
 - (b) acquired the Commercial Vehicles;
 - (c) allotted and issued 88,649,905 Consideration Shares to the Seller at an issue price of S\$0.6881 per share in part satisfaction of the Consideration.
- 2.4 The Consideration Shares will rank *pari passu* in all respects with the existing ordinary shares in the capital of the Company as at the Completion Date.

- 2.5 Consequent to the allotment and issuance of the Consideration Shares, the total issued and paid-up ordinary shares in the capital of the Company has increased from 228,968,392 ordinary shares to 317,618,297 ordinary shares. The Consideration Shares represent approximately 27.91% of the enlarged issued and paid up share capital of the Company.
- 2.6 The listing and quotation of the Consideration Shares is expected to take place with effect from 9.00 am on 3 January 2022. The listing and quotation of the consideration shares are not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD
UNION GAS HOLDINGS LIMITED

Teo Hark Piang
Executive Director and Chief Executive Officer
30 December 2021