

## VOLUNTARY CONDITIONAL OFFER

by



(A member of RHB Banking Group)

**DMG & Partners Securities Pte Ltd**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198701140E)

**for and on behalf of**

**UNIVERSAL EC INVESTMENTS PTE. LTD.**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 201428273R)

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

**UE E&C LTD.**

(Incorporated in the Republic of Singapore)

(Company Registration No.: 201005048D)

other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees

### **OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS LEVEL OF ACCEPTANCES OF OFFER**

#### **1. INTRODUCTION**

DMG & Partners Securities Pte Ltd ("**DMG**") refers to the offer document dated 17 December 2014 ("**Offer Document**") issued by DMG, for and on behalf of Universal EC Investments Pte. Ltd. (the "**Offeror**"), in connection with the voluntary conditional offer (the "**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of UE E&C Ltd. (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees (the "**Offer Shares**").

Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document.

#### **2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS**

DMG wishes to announce, for and on behalf of the Offeror, that the Offeror has on 19 December 2014 received valid acceptances in respect of such number of Offer Shares which, together with the Shares owned, controlled or agreed to be acquired by the Offeror before or during the Offer, result in the Offeror holding such number of Shares carrying more than 50% of the voting rights attributable to the issued share capital of the Company.

**ACCORDINGLY, THE OFFER HAS BECOME UNCONDITIONAL AS TO ACCEPTANCES AND IS HEREBY DECLARED UNCONDITIONAL IN ALL RESPECTS ON THE DATE OF THIS ANNOUNCEMENT**

### 3. LEVEL OF ACCEPTANCE

In accordance with Rule 28.1 of the Code, DMG wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5:00 p.m. on 19 December 2014, the Offeror has received valid acceptances amounting to 200,000,000 Shares, representing approximately 74.1% of the voting rights attributable to the issued share capital of the Company.
- (b) **Shares held before the Possible Offer Announcement Date.** Prior to the Possible Offer Announcement Date, neither the Offeror nor any parties acting in concert with it owns or controls any Shares.
- (c) **Shares acquired or agreed to be acquired after the Possible Offer Announcement Date and up to 5:00 p.m. on 19 December 2014 (other than pursuant to valid acceptances of the Offer).** Following the Possible Offer Announcement Date and up to 5:00 p.m. on 19 December 2014, other than pursuant to valid acceptances of the Offer, neither the Offeror nor any parties acting in concert with it has acquired or agreed to acquire any Shares.

Accordingly, as at 5:00 p.m. on 19 December 2014, the total number of (A) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it; and (B) valid acceptances to the Offer, amount to an aggregate of 200,000,000 Shares, representing approximately 74.1% of the voting rights attributable to the issued share capital of the Company.

### 4. CLOSING DATE

Pursuant to Rule 22.6 of the Code, if the Offer becomes or is declared to be unconditional as to acceptances, the Offer must remain open for acceptance for not less than 14 days after the date on which the Offer would otherwise have closed. **Accordingly, the Offer will remain open for acceptance until 5:30 p.m. on 28 January 2015 (the "Closing Date") or such later date(s) as may be announced from time to time by or on behalf of the Offeror.**

### 5. PROCEDURES FOR ACCEPTANCE

Shareholders who wish to accept the Offer but have not done so should complete, sign and forward their FAA or FAT (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror no later than 5.30 p.m. on the Closing Date or such later date(s) as may be announced from time to time by or on behalf of the Offeror. All FAAs, FATs and other relevant documents received after 5.30 p.m. on the Closing Date or such later date(s) as may be announced from time to time by or on behalf of the Offeror will not be accepted.

Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant acceptance forms should contact The Central Depository (Pte) Limited ("**CDP**") (for Shareholders whose Securities Accounts are and/or will be credited with Shares ("**Depositors**")) or Boardroom Corporate & Advisory Services Pte. Ltd. (for Shareholders whose names appear in the register of members of the Company ("**Scrip Shareholders**")), as the case may be, immediately at the following respective addresses:

For Depositors:  
**The Central Depository (Pte) Limited**

9 North Buona Vista Drive  
#01-19/20 The Metropolis  
Singapore 138588  
Tel: +65 6535 7511

For Scrip Shareholders:  
**Boardroom Corporate & Advisory  
Services Pte. Ltd.**

50 Raffles Place  
#32-01 Singapore Land Tower  
Singapore 048623  
Tel: +65 6536 5355

Copies of the Offer Document and the FAA may be obtained by Depositors from CDP upon production of satisfactory evidence that their Securities Accounts with CDP are or will be credited with Offer Shares.

Copies of the Offer Document and the FAT may be obtained by Scrip Shareholders from Boardroom Corporate & Advisory Services Pte. Ltd. upon production of satisfactory evidence of title to Offer Shares.

## **6. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (including those who may have delegated detailed supervision of the preparation 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 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 full responsibility accordingly.

Issued by  
**DMG & Partners Securities Pte Ltd**

For and on behalf of  
**Universal EC Investments Pte. Ltd.**  
19 December 2014

## 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", "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 DMG undertakes any obligation to update publicly or revise any forward-looking statements.*

Any enquiries relating to this Announcement or the Offer should be directed during office hours to:

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