

VOLUNTARY OFFER

by



RHB Securities Singapore Pte. Ltd.

(formerly known as 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

COMPLETION OF COMPULSORY ACQUISITION OF SHARES IN UE E&C LTD.

1. INTRODUCTION

RHB Securities Singapore Pte. Ltd. (formerly known as DMG & Partners Securities Pte Ltd) ("**RHBSEC**") refer to:

- (a) the offer document dated 17 December 2014 ("**Offer Document**") issued by RHBSEC, 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;
- (b) the announcement issued on 27 January 2015 in relation to, *inter alia*, the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act ("**Compulsory Acquisition**");
- (c) the announcement issued on 28 January 2015 in relation to, *inter alia*, the close of the Offer and the Offeror's entitlement and intention to exercise its right of Compulsory Acquisition; and
- (d) the announcement issued on 3 February 2015 in relation to the despatch of the relevant documents relating to the Compulsory Acquisition to the Shareholders who have not accepted the Offer ("**Dissenting Shareholders**"),

(collectively, the "**Announcements**"). Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document.

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

Further to the Announcements, RHBSEC 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 the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the 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 is expected to be announced by the Company in due course.

3. 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
RHB Securities Singapore Pte. Ltd.

For and on behalf of
Universal EC Investments Pte. Ltd.
10 March 2015

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 RHBSEC 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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