

VOLUNTARY UNCONDITIONAL CASH OFFER

by



UOB KAY HIAN PRIVATE LIMITED

(Company Registration No.: 197000447W)

(Incorporated in Singapore)

for and on behalf of

TSI METALS HK LIMITED

(Company Registration No.: 2813542)

(Incorporated in Hong Kong)

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

DUTECH HOLDINGS LIMITED

(Company Registration No.: 200616359C)

(Incorporated in Singapore)

DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

1. INTRODUCTION

UOB Kay Hian Private Limited ("**UOBKH**") refers to:

- (a) the offer document dated 18 June 2021 (the "**Offer Document**") issued by UOBKH, for and on behalf of TSI Metals HK Limited (the "**Offeror**"), in relation to the voluntary unconditional cash offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Dutech Holdings Limited (the "**Company**"), other than any Shares held in treasury (the "**Offer Shares**"), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers;
- (b) the announcement released by UOBKH, for and on behalf of the Offeror, on 15 July 2021 in relation to, *inter alia*, the revision of the Offer Price to S\$0.435 in cash for each Offer Share (the "**Final Offer Price**") and the extension of the Closing Date of the Offer from 5.30 p.m. (Singapore time) on 16 July 2021 to 5.30 p.m. (Singapore time) on 2 August 2021;
- (c) the announcement released by UOBKH, for and on behalf of the Offeror, on 12 August 2021 in relation to, *inter alia*, the final closing date of the Offer being 16 August 2021 and the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (the "**Compulsory Acquisition Announcement**"); and

- (d) the announcement released by UOBKH, for and on behalf of the Offeror, on 16 August 2021 in relation to, *inter alia*, the close of the Offer.

All capitalised terms used and not defined in this announcement ("**Announcement**") shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

As stated in the Compulsory Acquisition Announcement, the Offeror is entitled to, and intends to, exercise its right to compulsorily acquire all the remaining Shares from Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") pursuant to Section 215(1) of the Companies Act, at a price equal to the Final Offer Price for each Share. Accordingly, the Offeror has today despatched to the Dissenting Shareholders the following documents:

- (a) a letter in relation to, *inter alia*, the Offeror's exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act and the right of Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them (the "**Letter**"); and
- (b) the relevant notices in the forms prescribed under the Companies Act in relation to Sections 215(1) and 215(3) of the Companies Act, namely Form 57 ("**Form 57**") and Form 58 ("**Form 58**") respectively.

Electronic copies of the Letter, Form 57 and Form 58 are available on the website of the SGX-ST at www.sgx.com.

As the Offeror will be proceeding to compulsorily acquire all the remaining Shares of the Dissenting Shareholders pursuant to Section 215(1) of the Companies Act, the Dissenting Shareholders need not take any action in relation to Form 58 (in relation to Section 215(3) of the Companies Act). Dissenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act are advised to seek their own independent legal advice.

Any Dissenting Shareholder who is in doubt in relation to the matters referred to in this Announcement or as to the action he/she should take should consult his/her stockbroker, bank manager, solicitor or other professional adviser immediately.

3. DIRECTOR'S RESPONSIBILITY STATEMENT

The sole Director (including where he may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement 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 otherwise publicly available sources or obtained from the Company, the sole responsibility of the sole Director 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 sole Director accepts responsibility accordingly.

Issued by

UOB KAY HIAN PRIVATE LIMITED

For and on behalf of

TSI METALS HK LIMITED

26 August 2021

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

UOB KAY HIAN PRIVATE LIMITED

Tel: (65) 6590 6881

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", "shall", "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 UOBKH undertakes any obligation to update publicly or revise any forward-looking statements.