

**UNION GAS HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 201626970Z)

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**COLLABORATION WITH SURBANA JURONG INFRASTRUCTURE PTE. LTD. TO STUDY THE  
RE-DEVELOPMENT POTENTIAL OF 50 OLD TOH TUCK ROAD**

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**1. INTRODUCTION**

- 1.1. The board of directors (the “**Board**” or the “**Directors**”) of Union Gas Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 3<sup>rd</sup> March 2021, entered into a consultancy services agreement (“**Consultancy Services Agreement**”) with Surbana Jurong Infrastructure Pte. Ltd. (“**SJI**”) to appoint SJI as an exclusive Project Development Partner, as part of a collaboration (“**Collaboration**”) with SJI to study and evaluate the potential redevelopment of the existing compressed natural gas (“**CNG**”) fuel station at 50 Old Toh Tuck Road (the “**Site**”) (the “**Potential Redevelopment**”).
- 1.2. The Company and SJI are expected to conclude their study and assessment of the Potential Redevelopment and to make their conclusions and recommendations within six (6) months from the date of the Consultancy Services Agreement.

**2. INFORMATION ON SJI**

- 2.1. SJI is part of the Surbana Jurong group (“**Surbana Jurong**”), a global urban, infrastructure and managed services consulting firm. Headquartered in Singapore, Surbana Jurong and their member companies AETOS, Atelier Ten, B+H, KTP, Prostruct, RBG, SAA, Sino-Sun and SMEC, are based in more than 120 offices in over 40 countries. Their talent pool includes architects, designers, planners, engineers, and other specialists.
- 2.2. Surbana Jurong’s technical experts are specialised at offering sustainable solutions that cover the entire project life cycle from planning and design, through to delivery and management. They also provide a range of multi-disciplinary consultancy services across a range of sectors that include energy and resources, aviation, healthcare, hospitality, transport, water, environment, as well as services such as industrial solutions and parks management.

**3. RATIONALE FOR ENTERING INTO THE CONSULTANCY SERVICES AGREEMENT AND STRATEGIC OBJECTIVES OF THE GROUP**

- 3.1. The Group currently produces, sells, and distributes CNG at its fuel station at the Site under the “Cnergy” brand name, primarily to natural gas vehicles and industrial customers for commercial use. With the lease for the Site set to expire in December 2023, the Group is now exploring the potential for redevelopment on the Site with the aim of transforming it into an innovative, adaptable and sustainable multi-fuels and energy facility which the Group believes will bode well for the evolving energy requirements and challenges of the future.
- 3.2. As part of the Collaboration, SJI and the Group will work together to develop a business plan and business model to provide an assessment on the feasibility of implementing various sustainable energy delivery methods and solutions, including but not limited to the following:

- (a) implementation of renewable solar and micro-wind energy solutions, battery storage systems and electric vehicles charging stations;
  - (b) implementation of a natural gas-based power generation station supported by an existing transmission pipeline and subsequent export to the power grid;
  - (c) hosting of alternative low carbon initiatives, with a view towards commercialising these initiatives thereafter if they are proven feasible, which includes the exploration of on-site production of hydrogen fuel through electrolysis and the corresponding dispensation of hydrogen fuel into future hydrogen cell vehicles;
  - (d) collaborations with institutes of higher learning in Singapore and related government agencies to study the potential of test-bedding hydrogen related infrastructure within the Site; and
  - (e) the implementation of energy management software, to streamline the Group's resource management process and conduct real-time optimisation of energy delivery.
- 3.3. The Potential Redevelopment is in line with the Group's long-standing business strategy to continually upgrade and reinvent its infrastructure so as to increase productivity and enhance value for shareholders in a sustainable manner, as well as to ensure that its business remains relevant and profitable going into the future.
- 3.4. The Group believes that the concepts relating to sustainable energy are complementary to the Group's existing business of supplying liquefied petroleum gas, CNG, piped natural gas and Diesel to customers.

#### **4. FINANCIAL EFFECTS**

The entry of the Company into the Consultancy Services Agreement is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2021.

#### **5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or substantial shareholders of the Company or their respective associates has any interest, directly or indirectly, in the Collaboration, save for their shareholdings in the Company (if any).

#### **6. FURTHER ANNOUNCEMENTS**

The Company will make such further announcement(s) to keep shareholders informed, as and when there are material updates or development in connection with the Consultancy Services Agreement, the conclusions and recommendations of the Company and SJI in relation to the Potential Redevelopment, as well as its implementation.

#### **7. CAUTIONARY STATEMENTS**

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors should note that the entry into the Consultancy Services Agreement may or may not lead to the entry of further definitive agreement(s) with the relevant parties or to any substantive re-development of the Site. There is no certainty or assurance that any further definitive agreements for the re-development of the Site will be entered into, or that the Site will be re-developed. Shareholders are advised to

read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

**UNION GAS HOLDINGS LIMITED**

Teo Hark Piang

Executive Director and Chief Executive Officer

3<sup>rd</sup> March 2021

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*This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST and the 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 Mr Ken Lee, Associate Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09- 01 Singapore Land Tower, Singapore 048623, telephone: (65) 6337-5115.*