

**SIN HENG HEAVY MACHINERY LIMITED**  
(Company Registration No.: 198101305R)  
(Incorporated in the Republic of Singapore)

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**VOLUNTARY UNCONDITIONAL CASH OFFER BY MAYBANK SECURITIES PTE. LTD. FOR AND ON BEHALF OF TAL UNITED PTE. LTD. TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF SIN HENG HEAVY MACHINERY LIMITED**

**CLOSE OF OFFER**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of Sin Heng Heavy Machinery Limited (the “**Company**”) refers to:

- (a) the announcement dated 14 March 2025 made by Maybank Securities Pte. Ltd. (“**Maybank**”), for and on behalf of TAL United Pte. Ltd. (the “**Offeror**”), in relation to a voluntary unconditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) for all the issued and paid-up ordinary shares in the capital of the Company (the “**Offer Announcement**”);
- (b) the announcement dated 14 March 2025 made by the Company in response to the Offer Announcement, informing shareholders of the Company (the “**Shareholders**”) of the Offer;
- (c) the announcement dated 18 March 2025 made by the Company in relation to the appointment of Capstone Investment Corporate Finance Pte. Ltd. as the independent financial adviser (“**IFA**”) to advise the directors of the Company who are considered to be independent for the purpose of making a recommendation to Shareholders in respect of the Offer (“**Independent Directors**”);
- (d) the announcement dated 2 April 2025 issued by Maybank, for and on behalf of the Offeror, that *inter alia* the offer document dated 2 April 2025 containing the terms and conditions of the Offer has been despatched to the Shareholders on 2 April 2025;
- (e) the circular to Shareholders dated 16 April 2025 in relation to the Offer which contains, *inter alia*, the recommendation of the IFA to the Independent Directors and the recommendation of the Independent Directors to Shareholders;
- (f) the announcement dated 16 April 2025 in relation to the level of acceptances of the Offer received by the Offeror;
- (g) the announcement dated 23 April 2025 in relation to the level of acceptances of the Offer received by the Offeror and reminder to Shareholders;
- (h) the announcement dated 28 April 2025 in relation to the level of acceptances of the Offer received by the Offeror and reminder to Shareholders; and
- (i) the announcement dated 30 April 2025 issued by Maybank, for and on behalf of the Offeror relating to, *inter alia*, the close of the Offer and the final level of acceptances (“**Close of Offer Announcement**”).

Unless otherwise defined herein, capitalized terms used herein shall bear the same meaning as ascribed to them in the aforesaid announcements and documents.

## 2. CLOSE OF OFFER

The Board wishes to announce that, as stated in the Close of Offer Announcement, the Offer has closed at 5.30 p.m. (Singapore time) on 30 April 2025 (the “Closing Date”).

**Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.**

## 3. FINAL LEVEL OF ACCEPTANCES

As announced by Maybank on 30 April 2025, for and on behalf the Offeror, that as at 5.30 p.m. (Singapore time) on 30 April 2025, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and persons acting or presumed to be acting in concert with the Offeror (the “Offeror Concert Parties”) (either before or during the Offer and pursuant to the Offer or otherwise, including valid acceptances of the Offer received by the Offeror), are as follows:

	Number of Shares	Approximate percentage of the total number of issued shares (%) <sup>(1)</sup>
Shares owned, controlled or agreed to be acquired as at the Offer Announcement Date by:  (a) the Offeror; and (b) the Offeror Concert Parties.	- 63,628,800	- 58.51
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 30 April 2025 (other than pursuant to valid acceptances of the Offer) by:  (a) the Offeror; and (b) the Offeror Concert Parties.	- -	- -
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 30 April 2025 received from:  (a) Shareholders (other than the Offeror Concert Parties); and (b) the Offeror Concert Parties.	21,892,608 63,628,800	20.13 58.51
<b>Total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror Concert Parties; and (b) valid acceptances of the Offer from Shareholders (other than the Offeror Concert Parties) as at 5.30 p.m. (Singapore time) on 30 April 2025.</b>	85,521,408	78.64

### Note:

- (1) The percentage shareholding interest referred to in this announcement is rounded to two (2) decimal places and is based on a total of 108,750,500 Shares (which is the total issued and paid-up share capital of the Company excluding 6,138,480 Shares held in treasury). Any discrepancies in the figures included in this announcement between the amounts shown

and the totals thereof are due to rounding. Accordingly, figures shown as totals in this announcement may not be an arithmetic aggregation of the figures that precede them.

#### **4. RESULTANT SHAREHOLDING**

Accordingly, based on information available to the Offeror as at the date of the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 30 April 2025, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or presumed to be acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 85,521,408 Shares, representing approximately 78.64% of the total number of issued Shares.

#### **5. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Close of Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

#### **BY ORDER OF THE BOARD**

Leong Wing Kong  
Independent Chairman  
30 April 2025