

MANDATORY UNCONDITIONAL CASH OFFER

By

UOB Kay Hian

UOB Kay Hian Private Limited

(Company Registration No.: 197000447W)
(Incorporated in the Republic of Singapore)

For and on behalf of

UMS Holdings Limited

(Company Registration No.: 200100340R)
(Incorporated in the Republic of Singapore)

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

JEP Holdings Ltd.

(Company Registration No.: 199401749E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it

CLOSE OF OFFER AND LEVEL OF ACCEPTANCES

1. INTRODUCTION

UOB Kay Hian Private Limited ("**UOBKH**") refers to the offer document released on 5 May 2021 ("**Offer Document**") for and on behalf of UMS Holdings Limited ("**Offeror**"), in connection with the mandatory unconditional cash offer ("**Offer**") for all the remaining issued and paid-up ordinary shares in the capital of the Company (excluding treasury shares) ("**Offer Shares**") in accordance with Section 139 of the Securities and Futures Act (Cap. 289) of Singapore and Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**").

All capitalized 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. CLOSE OF THE OFFER

UOBKH wishes to announce, for and on behalf of the Offeror, that the Offer has closed as at 5.30 p.m. (Singapore time) on 2 June 2021.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 2 June 2021 will be rejected.

3. FINAL LEVEL OF ACCEPTANCES

In accordance with Rule 28.1 of the Code, UOBKH wishes to announce, for and on behalf of the Offeror, that as at 5:30 p.m. (Singapore time) on the date hereof, the total number of Shares (a) for which valid acceptances have been received; (b) held before the Offer Announcement Date; and (c) acquired or agreed to be acquired between the Offer Announcement Date and up to 5:30 p.m. (Singapore time) on the date hereof, by the Offeror and its Concert Group, are as follows:

	Number of Shares	As a percentage of the total number of Shares (%) ¹
Shares owned, controlled or agreed to be acquired as at the Offer Announcement Date, by:		
(a) the Offeror	222,646,325	53.79
(b) the Concert Group	1,150,000	0.28
Shares acquired or agreed to be acquired between the Offer Announcement Date (after the release of the Offer Announcement) and up to 5:30 p.m. (Singapore time) on the Closing Date (other than pursuant to valid acceptances of the Offer), by:		
(a) the Offeror	5,000,000	1.21
(b) the Concert Group	NIL	NIL

¹ The approximate percentage figures are calculated based on 413,944,721 Shares, being the total number of issued and paid-up Shares of the Company as at the date of this Announcement (based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore as at 2 June 2021) and rounded off to the nearest two decimal places. As at the date of this Announcement, the Company does not hold any Shares in treasury.

Valid acceptances (which have not been withdrawn) of the Offer as at 5:30 p.m. (Singapore time) on the Closing Date received from:		
(a) Shareholders (other than Concert Group)	67,851,511	16.39
(b) the Concert Group	NIL	NIL
Shares owned, controlled or agreed to be acquired <u>by the Offeror</u> (including valid acceptances of the Offer) as at 5:30 p.m. (Singapore time) on the Closing Date	295,497,836	71.39
Shares owned, controlled or agreed to be acquired <u>by the Offeror and its Concert Group</u> (including valid acceptances of the Offer) as at 5:30 p.m. (Singapore time) on the Closing Date	296,647,836	71.66

4. RESULTANT SHAREHOLDINGS

UOBKH wishes to announce, for and on behalf of the Offeror, that as at 5:30 p.m. (Singapore time) on the date hereof, the total number of (a) Shares owned, controlled, acquired or agreed to be acquired by the Offeror and its Concert Group; and (b) valid acceptances to the Offer, amount to an aggregate of 296,647,836 Shares, representing approximately 71.66%¹ of the total issued Shares.

5. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may 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, and they jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted from published or otherwise publicly available sources (including without limitation, in relation to the Company), the sole responsibility of the directors of the Offeror 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.

Issued by
UOB Kay Hian Private Limited

For and on behalf of
UMS Holdings Limited

Date: 2 June 2021

Any enquiries relating to this Announcement or the Offer should be directed during office hours to UOB Kay Hian Private Limited at telephone number (65) 6590 6881.

IMPORTANT NOTICE

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 “expect”, “anticipate”, “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 current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 or outcomes 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, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.