

VOLUNTARY CONDITIONAL CASH OFFER

By



UNITED OVERSEAS BANK LIMITED

(Registration No. 193500026Z)
(Incorporated in Singapore)

for and on behalf of

BRC ASIA LIMITED

(Registration No. 193800054G)
(Incorporated in Singapore)

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

LEE METAL GROUP LTD

(Registration No. 198205439C)
(Incorporated in Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror

DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

1. INTRODUCTION

Reference is made to the following:

- (a) the offer document dated 10 May 2018 ("**Offer Document**") issued by UOB, for and on behalf of the Offeror;
- (b) the announcement dated 14 June 2018 by UOB, for and on behalf of the Offeror, in relation to the Offeror's entitlement and intention to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (Chapter 50 of Singapore) ("**Companies Act**") to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer; and
- (c) the announcement dated 21 June 2018 by UOB, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 21 June 2018.

All capitalised terms used herein shall have the meanings ascribed to them in the Offer Document, unless otherwise defined.

2. DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION UNDER THE COMPANIES ACT

UOB wishes to announce, for and on behalf of the Offeror, that the Offeror has today despatched to Shareholders who have not validly accepted the Offer ("**Dissenting Shareholders**") the following documents:

- (a) a letter ("**Letter**") with regard 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; and
- (b) the relevant notices in the form 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.

Copies of the Letter, Form 57 and Form 58 are attached to this Announcement.

Shareholders that have already (a) accepted the Offer in respect of all their Shares by completing and returning a valid Relevant Acceptance Form by 5.30 p.m. (Singapore time) on 21 June 2018, or (b) sold all their Shares on the SGX-ST prior to the date of this Announcement, may disregard the Letter and the accompanying Form 57 and Form 58.

As the Offeror will be proceeding to compulsorily acquire all the remaining Shares at the consideration of S\$0.42 for each remaining Share and on the terms set out in the enclosed Form 57, Dissenting Shareholders need not take any action in relation to Form 58. Nevertheless, 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.

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
BRC ASIA LIMITED

22 June 2018

Any enquiries relating to this Announcement should be directed during office hours to the UOB helpline at (65) 6539 7066.