

DYNA-MAC HOLDINGS LTD.

Co. Reg. No. 200305693E

(Incorporated in Singapore)

**VOLUNTARY CONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED
FOR AND ON BEHALF OF HANWHA OCEAN SG HOLDINGS PTE. LTD.**

DEALINGS DISCLOSURE ANNOUNCEMENT

1. INTRODUCTION

The Board of Directors (the "**Directors**") of Dyna-Mac Holdings Ltd. (the "**Company**") refers to:

- (a) the offer announcement dated 11 September 2024 (the "**Offer Announcement**") made by United Overseas Bank Limited ("**UOB**"), for and on behalf of Hanwha Ocean SG Holdings Pte. Ltd. (the "**Offeror**"), stating, *inter alia*, that the Offeror intends to make a voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**"); and
- (b) the offer document dated 2 October 2024 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, in relation to the Offer.

Unless otherwise defined herein, capitalised terms used herein shall bear the same meanings ascribed to them in the Offer Document.

2. DEALINGS BY AN ASSOCIATE

Pursuant to Rule 12.1 of the Code and based on information received by the Company from the Estate of Lim Tze Jong (the "**Estate**"), the Company wishes to announce that the Estate, which is an associate of the Company,¹ has on 11 October 2024: (a) disposed of an aggregate of 2,589,900 Shares (the "**Share Sale**") and (b) exercised 10,000,000 Warrants (the "**Relevant Warrants**", and such exercise, the "**Warrant Exercise**"), details of which are set out below:

- (a) The Share Sale

S/N	Number of Shares Sold	Price Received per Share (S\$) ²
1.	714,900	0.620
2.	913,100	0.625
3.	394,800	0.630

¹ The Estate is deemed under the Code to be an "associate" of the Company in relation to the Offer by virtue of holding more than 5 per cent. of the total number of Shares in issue as at the time of the relevant dealing.

² Excluding any brokerage fees, clearing fees and applicable taxes.

4.	5,000	0.635
5.	9,700	0.640
6.	238,400	0.650
7.	300,100	0.655
8.	5,200	0.660
9.	2,900	0.665
10.	2,900	0.670
11.	2,900	0.675

(b) The Warrant Exercise

S/N	Description	
1.	Total number of Warrants exercised (being the Relevant Warrants)	10,000,000
2.	Total number of new Shares to be issued pursuant to the exercise of the Relevant Warrants	10,000,000 ³
3.	Exercise price paid per Relevant Warrant (excluding any brokerage fees, clearing fees and applicable taxes)	S\$0.15 ⁴

(c) Resultant Total

S/N	Description	
1.	Resultant total number of Shares owned, controlled, acquired or agreed to be acquired by the Estate and the persons acting in concert with it after the Share Sale and the Warrant Exercise	421,539,240 ⁵
2.	Percentage of the total number of Shares constituted by the resultant total number of Shares owned, controlled, acquired or agreed to be acquired by the Estate and the persons acting in concert with it after the Share Sale and the Warrant Exercise	35.42% ⁶

³ Completion of the allotment and issuance of the 10,000,000 new Shares to the Estate is pending, following the exercise of the Relevant Warrants.

⁴ As set out in the Offer Document, each Warrant is exercisable into one (1) Share at an exercise price of S\$0.15 during the exercise period from 22 July 2024 to 22 October 2024.

⁵ Including the 10,000,000 new Shares to be issued to the Estate pursuant to the exercise of the Relevant Warrants, completion of which is pending.

⁶ Based on a total of 1,189,985,415 Shares in issue (being the sum of (a) 1,179,985,415 Shares in issue as set out in the announcement dated 11 October 2024 issued by the Company and (b) 10,000,000 new Shares to be issued to the Estate pursuant to the exercise of the Relevant Warrants) and rounded off to the nearest two decimal places.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care and made all reasonable inquiries to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and have been arrived at after due and careful consideration 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 Offer Announcement and the Offer Document), 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 in its proper form and context.

BY ORDER OF THE BOARD

Liew Meng Ling
Company Secretary
Date: 14 October 2024