

VOLUNTARY UNCONDITIONAL CASH OFFER

by



UNITED OVERSEAS BANK LIMITED

(Company Registration No.: 193500026Z)

(Incorporated in the Republic of Singapore)

for and on behalf of

HANWHA OCEAN SG HOLDINGS PTE. LTD.

(Company Registration No.: 202424953M)

(Incorporated in the Republic of Singapore)

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

DYNA-MAC HOLDINGS LTD.

(Company Registration No.: 200305693E)

(Incorporated in the Republic of Singapore)

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

DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION OF SHARES IN DYNA-MAC HOLDINGS LTD.

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to:

- (a) the offer document dated 2 October 2024 (the "**Offer Document**") issued by UOB, for and on behalf of Hanwha Ocean SG Holdings Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares in the capital of Dyna-Mac Holdings Ltd. (the "**Company**") other than those already owned, controlled or agreed to be acquired by the Offeror (the "**Offer Shares**") in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers;
- (b) the written notification dated 2 October 2024 containing addresses and instructions for the electronic retrieval of the Offer Document and its related documents;
- (c) the announcement dated 14 October 2024 issued by UOB, for and on behalf of the Offeror, in relation to, *inter alia*, the revision of the Offer Price, no further price increase and the extension of the closing date of the Offer;

- (d) the written notification dated 23 October 2024 (the "**Revision Notification**") in relation to, *inter alia*, the revision of the Offer Price despatched to Shareholders on 23 October 2024;
- (e) the announcement dated 5 November 2024 in relation to, *inter alia*, the Offer being declared unconditional as to acceptances and the extension of the closing date of the Offer to 5.30 p.m. (Singapore time) on 20 November 2024;
- (f) the announcement dated 15 November 2024 in relation to, *inter alia*, the Offer being declared unconditional in all respects;
- (g) the announcement dated 20 November 2024 in relation to, *inter alia*, (i) the Offeror's entitlement and its intention to exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Offer Shares not acquired under the Offer; and (ii) the Offeror's intention to proceed to delist the Company from SGX-ST following such compulsory acquisition ("**CA Announcement**"); and
- (h) the announcement dated 20 November 2024 in relation to, *inter alia*, the close of the Offer.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document and the Revision Notification.

2. DESPATCH OF DOCUMENTS RELATING TO COMPULSORY ACQUISITION

- 2.1 As announced in the CA Announcement, the Offeror is entitled to, and intends to, exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer prior to the close of the Offer (the "**Dissenting Shareholders**") at the Final Offer Price.
- 2.2 In connection with the foregoing, the Offeror has today despatched to the Dissenting Shareholders the following documents:
 - (i) a letter (the "**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 such Dissenting Shareholders under Section 215(3) of the Companies Act to require the Offeror to acquire the Shares held by them; and
 - (ii) the relevant notices in the forms 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.

Electronic copies of the Letter, Form 57 and Form 58 are available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

As the Offeror will be proceeding to compulsorily acquire the Shares of the Dissenting Shareholders, the Dissenting Shareholders need not take any action in relation to Form 58. The Dissenting Shareholders who wish to exercise their right under Section 215(3) of the Companies Act or who are in any doubt as to their position are advised to seek their own independent legal advice.

Issued by
United Overseas Bank Limited

For and on behalf of
Hanwha Ocean SG Holdings Pte. Ltd.
2 December 2024

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