MANDATORY UNCONDITIONAL CASH OFFER

by

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in Singapore)

for and on behalf of

ENNOCONN CORPORATION
(Company Registration No.: 70380046)
(Incorporated in Taiwan)

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

NERA TELECOMMUNICATIONS LTD
(Company Registration No.: 197802690R)
(Incorporated in Singapore)

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

CLOSE OF OFFER
LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

DBS Bank Ltd. ("**DBS**") refers to the offer document dated 25 September 2024 (the "**Offer Document**") issued by DBS, for and on behalf of Ennoconn Corporation (the "**Offeror**"), in connection with the mandatory unconditional cash offer (the "**Offer**") in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the remaining issued and paid-up ordinary shares (the "**Shares**") in the capital of Nera Telecommunications Ltd (the "**Company**"), other than those Shares owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and persons acting in concert with the Offeror.

All capitalised terms used but not defined in this announcement (this "**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 OFFER

DBS wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 23 October 2024. **Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on 23 October 2024 will be rejected.**

3. FINAL LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, DBS wishes to announce, for and on behalf of the Offeror, that:

(a) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 23 October 2024, the Offeror has received valid acceptances amounting to 37,618,025 Shares, representing approximately 10.39%[1] of the total number of Shares.

(b) **Shares held as at the Offer Announcement Date.** As at the Offer Announcement Date, the Offeror and persons acting in concert with it owned, controlled or agreed to acquire 193,173,439 Shares, representing 53.38%[1] of total number of Shares;

(c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 23 October 2024.** Following the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 23 October 2024, save for completion of the Acquisition, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Shares.

4. RESULTANT SHAREHOLDING

Accordingly, as at 5.30 p.m. (Singapore time) on 23 October 2024, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 230,791,464 Shares, representing approximately 63.77%[1] of the total number of Shares.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

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[1] In this Announcement, the percentage shareholding interest referred to in this Announcement is rounded to two (2) decimal places and is based on 361,897,000 Shares which was obtained from publicly available information.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Directors jointly and severally accept responsibility accordingly.

Issued by
DBS BANK LTD.

For and on behalf of
ENNOCONN CORPORATION

23 October 2024

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:

DBS BANK LTD.

Tel: +65 6878 3913

Forward-Looking Statements

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 "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies 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 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 DBS undertakes any obligation to update publicly or revise any forward-looking statements.