

MANDATORY UNCONDITIONAL CASH OFFER

by



United Overseas Bank Limited

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

for and on behalf of

RMDV Investments Pte. Ltd.

(Incorporated in Singapore)
(Company Registration No.: 202034272H)
(the “Offeror”)

to acquire all of the issued ordinary shares (excluding treasury shares) in the capital of

Lum Chang Holdings Limited

(Incorporated in Singapore)
(Company Registration No.: 198203949N)

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

DEALINGS DISCLOSURE

1. INTRODUCTION

1.1 United Overseas Bank Limited (“UOB”) refers to:

- 1.1.1 the announcement released on 17 November 2020 (the “Offer Announcement”) made by UOB, for and on behalf of RMDV Investments Pte. Ltd. (the “Offeror”), in relation to the mandatory conditional cash offer (the “Offer”) for all of the issued ordinary shares (the “Shares”) (excluding treasury shares) in the capital of Lum Chang Holdings Limited (the “Company”) other than those Shares already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (the “Offer Shares”); and
- 1.1.2 the announcement released on 25 November 2020 (the “Offer Unconditional Announcement”) in relation to the Offer being declared unconditional in all respects as a result of the Offeror having acquired 9,299,700 Shares (the “Purchased Shares”) on 25 November 2020 via open market purchases and married deals on the SGX-ST which, when taken together with Shares owned by the Offeror and parties acting in concert with it, has resulted in the Offeror and parties acting in concert with it holding such number of Shares amounting to more than 50% of the voting rights attributable to the total number of issued Shares of the Company.

- 1.2 All capitalised terms not defined herein shall have the same meanings given to them in the Offer Announcement, unless otherwise expressly stated or the context otherwise requires.

2. DEALINGS

- 2.1 Pursuant to Rule 12.1 of the Code, UOB wishes to announce, for and on behalf of the Offeror, that subsequent to the Offer Unconditional Announcement, the Offeror has acquired the following Shares (the “**Acquired Shares**”) (excluding the Purchased Shares) on 25 November 2020 via open market purchases on the SGX-ST¹:

Total number of Acquired Shares (excluding the Purchased Shares)	135,200
Approximate percentage of the total number of issued Shares constituted by the Acquired Shares (excluding the Purchased Shares)	0.04% ²
Price paid per Share for the Acquired Shares (excluding the Purchased Shares) (excluding brokerage commission, clearing fee, stamp duties and applicable tax)	S\$0.38
Resultant total number of issued Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it after such dealings	195,192,975
Resultant total percentage of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it	51.82% ²

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any 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 there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (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 has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

¹ In this Announcement, Shares agreed to be sold pursuant to a trade on the SGX-ST on a trading day shall be regarded as being sold on such trading day, notwithstanding that settlement of that trade will occur on a later trading day.

² The approximate percentage figures are calculated based on total number of issued Shares, comprising 376,688,104 Shares (excluding 8,341,500 treasury shares) as at the date of this Announcement and rounded to the nearest two decimal places.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by
United Overseas Bank Limited

For and on behalf of
RMDV Investments Pte. Ltd.
25 November 2020

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at telephone number: +65 6539 7066

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 “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future and conditional verbs such as “will”, “would”, “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 other investors of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor UOB guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.