

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.**

1. INTRODUCTION

The Board of Directors (the "**Board**") of Dyna-Mac Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to inform the shareholders of the Company (the "**Shareholders**") that United Overseas Bank Limited ("**UOB**") for and on behalf of Hanwha Ocean SG Holdings Pte. Ltd. (the "**Offeror**"), had today, on 11 September 2024 issued an announcement (the "**Offer Announcement**") 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 (the "**Offer Shares**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**").

A copy of the Offer Announcement is attached to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to carefully review, in conjunction with this announcement, the Offer Announcement in its entirety. For the avoidance of doubt, the Company and the Board assume no responsibility for the accuracy and correctness of the contents of the Offer Announcement.

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

2. OFFER DOCUMENT

According to the Offer Announcement, the Offer Document setting out the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the Offer Announcement Date, provided that there may be restrictions on sending the Offer Document to any overseas jurisdictions as disclosed in the Offer Announcement. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the posting of the Offer Document.

3. INDEPENDENT FINANCIAL ADVISER

The Board will be appointing an independent financial adviser ("**IFA**") to advise the Directors who are considered independent for the purpose of making a recommendation to Shareholders in respect of the Offer under the Code ("**Independent Directors**") and such appointment will be announced in due course.

4. OFFEREE CIRCULAR

A circular (the "**Offeree Circular**") containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in respect of the Offer will be despatched by the Company to Shareholders within 14 days from the date of despatch of the Offer Document to be issued by the Offeror.

The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in due course.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares of the Company and to refrain from taking any action in respect of their Shares in the Company which may be prejudicial to their interests, until they or their professional advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

5. 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), 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

Lim Ah Cheng
Executive Chairman & Chief Executive Officer
Date: 11 September 2024