

# 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

## COMPLETION OF 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;
- (h) the announcement dated 20 November 2024 in relation to, *inter alia*, the close of the Offer;
- (i) the letter dated 2 December 2024 from the Offeror to the Shareholders (the "**Letter**") in relation to the intention of the Offeror to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares held by Shareholders who have not accepted the Offer as at the close of the Offer (the "**Dissenting Shareholders**") at the Final Offer Price of S\$0.67 for each remaining Share (the "**Compulsory Acquisition**") and the relevant notices in the prescribed forms in relation to Section 215(1) and Section 215(3) of the Companies Act; and
- (j) the announcement dated 3 January 2025 in relation to, *inter alia*, the exercise of the Offeror's right of compulsory acquisition under Section 215(1) of the Companies Act.

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

## **2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT**

- 2.1 UOB wishes to announce, for and on behalf of the Offeror, that the Compulsory Acquisition has been completed on 8 January 2025. As at the date of this Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the Dissenting Shareholders.
- 2.2 The Company will be delisted from the Official List of the SGX-ST with effect from 9.00 a.m. on 9 January 2025.

Issued by  
**United Overseas Bank Limited**

For and on behalf of  
**Hanwha Ocean SG Holdings Pte. Ltd.**  
8 January 2025

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