

VOLUNTARY CONDITIONAL 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

DEALINGS DISCLOSURE

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; and
- (b) 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.

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

2. DEALINGS DISCLOSURE

Pursuant to Rule 12.1 of The Singapore Code on Take-overs and Mergers, UOB wishes to announce, for and on behalf of the Offeror, that the following dealings in the Shares on the SGX-ST¹ were made by the Offeror on 21 October 2024:

Total number of Shares acquired by the Offeror by way of open market purchases		32,301,100
Percentage of total number of issued Shares ² represented by the number of Shares acquired		2.62%
Price paid per Share (excluding brokerage commission, clearing fees and goods and services tax)	(a)	5,301,100 Shares at S\$0.660 per Share
	(b)	27,000,000 Shares at S\$0.665 per Share
Resultant total number of Shares owned or controlled by the Offeror and its Concert Parties		348,726,700
Resultant total percentage of the total number of issued Shares owned or controlled by the Offeror and its Concert Parties		28.28%

The figures stated in this paragraph 2 exclude the number of Shares tendered in acceptance of the Offer as at 21 October 2024, other than Shares owned and/or controlled by Hanwha Aerospace and Hanwha Ocean, who are Concert Parties of the Offeror, which have been tendered in acceptance of the Offer pursuant to the HA Undertaking and HO Undertaking.

3. RESPONSIBILITY STATEMENT

The Directors of the Offeror (including those 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, where appropriate, 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.

¹ In this Announcement, Shares acquired pursuant to a trade done on the SGX-ST on a trading date are regarded as Shares already acquired and owned by the Offeror on that trading date, notwithstanding that the settlement of that trade will occur 2 market days later.

² Unless otherwise stated, references in this Announcement to the total number of issued Shares are based on 1,233,314,876 Shares (based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore on 21 October 2024). As at the date of this Announcement, the Company does not hold any Shares in treasury.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Group), the sole responsibility of the Directors of the Offeror 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.

Issued by

United Overseas Bank Limited

For and on behalf of

Hanwha Ocean SG Holdings Pte. Ltd.

21 October 2024

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