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VOLUNTARY CONDITIONAL CASH OFFER

by

UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in Singapore)

for and on behalf of

DYNAMIC TECHNOLOGY PTE. LTD.
(Company Registration No.: 202009775C)
(Incorporated in Singapore)

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

DYNAMIC COLOURS LIMITED
(Company Registration No.: 199304233Z)
(Incorporated in Singapore)

other than those held, directly or indirectly, by Dynamic Technology Pte. Ltd. as at the date of the Offer

NOTICE IS HEREBY GIVEN in accordance with Section 215AB(1)(*c*)(ii) of the Companies Act, Chapter 50 of Singapore, that:

(*a*) United Overseas Bank Limited ("**UOB**"), as the financial adviser to Dynamic Technology Pte. Ltd. (the "**Offeror**"), has made, for and on behalf of the Offeror, a voluntary conditional cash offer (the "**Offer**"), in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers, for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Dynamic Colours Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;

(*b*) the full terms and conditions of the Offer are contained in the formal offer document dated 15 June 2020, including the acceptance forms for the Offer (the "**Acceptance Forms**") despatched to Shareholders on 15 June 2020 and any other document(s) which may be issued by or on behalf of the Offeror, to amend, revise, supplement or update the document(s) from time to time (collectively, the "**Offer Document**");

(*c*) the Offer Document, the relevant Acceptance Forms and/or any related documents may be inspected, and copies thereof may be obtained, upon production of satisfactory evidence that one is a Shareholder or has purchased the Offer Shares on the SGX-ST (as the case may be), from (i) The Central Depository (Pte) Limited ("**CDP**") (for depositors) by submitting a request to CDP via phone (+65 6535 7511) or email services (asksgx@sgx.com); or (ii) the Receiving Agent (for scripholders), Tricor Barbinder Share Registration Services, at its office located at 80 Robinson Road, #11-02, Singapore 068898 (by appointment made via phone at +65 6236 3550/3555 only);

(*d*) Shareholders whose mailing addresses are outside of Singapore (as shown on the register of members of the Company or, as the case may be, in the records of CDP) (each, an "**Overseas Person**") may obtain copies of the Offer Document, the relevant Acceptance Forms and/or any related documents, up to the Closing Date, from the Offeror through its receiving agent, CDP (if he is a depositor), by submitting a request to CDP via phone (+65 6535 7511) or email services (asksgx@sgx.com); or the Receiving Agent (if he is a scripholder), Tricor Barbinder Share Registration Services, at its office located at 80 Robinson Road, #11-02, Singapore 068898 (by appointment made via phone at +65 6236 3550/3555 only). Alternatively, an Overseas Person may write to the Offeror through CDP (if he is a depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or the Receiving Agent (if he is a scripholder) at the address listed above, to request for the Offer Document, the relevant Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk; and

(*e*) electronic copies of the Offer Document, the Acceptance Forms, all announcements in relation to the Offer and other related documents are available on the website of the SGX-ST at www.sgx.com.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

The availability of the Offer to Overseas Persons may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Person should inform himself about and observe any applicable legal requirements in his own jurisdiction. Overseas Persons should read paragraph 9 of the Offer Document entitled "Overseas Persons".

This Notice is for information purposes only. The Offer Document, the relevant Acceptance Forms and/or any related documents (including this Notice) do not constitute an offer to sell or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Offer Document, the relevant Acceptance Forms and/or any related documents in any jurisdiction in contravention of applicable law.

For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Offer Document, the Acceptance Forms and/or any related documents have not been, or may not be, sent. Where there are potential restrictions on sending the Offer Document, the relevant Acceptance Forms and/or any related documents to any overseas jurisdictions, the Offeror, UOB and CDP each reserves the right not to send the Offer Document, the relevant Acceptance Forms and/or any related documents to Shareholders in such overseas jurisdictions.

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

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 of the Offeror 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 Notice.

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

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
DYNAMIC TECHNOLOGY PTE. LTD.

3 July 2020

Any enquiries relating to this Notice or the Offer should be directed during office hours to the UOB helpline at +65 6539 7066.