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DMW INVESTMENTS PTE. LTD.
(Company Registration No.: 202140516R)

COMPULSORY ACQUISITION OF SHARES IN UNITED GLOBAL LIMITED (THE "COMPANY") BY DMW INVESTMENTS PTE. LTD. (THE "OFFEROR") PURSUANT TO SECTION 215(1) OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE (THE "COMPANIES ACT"), AND RIGHTS PURSUANT TO SECTION 215(3) OF THE COMPANIES ACT

1. INTRODUCTION

1.1 Offer. The Offeror refers to the offer document dated 28 December 2021 (the "**Offer Document**") in relation to the voluntary unconditional general offer (the "**Offer**") by the Offeror to acquire all of the issued and paid-up ordinary shares of the Company (the "**Shares**"), other than those Shares held, directly or indirectly, by the Offeror, but including those Shares already owned or controlled, directly or indirectly, or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror (the "**Offer Shares**"). *All capitalised terms used in this letter ("**Letter**") shall have the meanings ascribed to them in the Offer Document, unless otherwise defined.*

If you have already (a) validly accepted the Offer in respect of all your Shares by completing and returning a relevant Acceptance Form; or (b) sold all your Shares prior to the date of this Letter, please disregard this Letter and the accompanying Form 57 and Form 58 (each as defined below). Otherwise, your Shares will be acquired as part of the Offeror's right of compulsory acquisition.

1.2 **Acceptances as at 3 January 2022.** On 4 January 2022, the Offeror announced, that as at 6.00pm (Singapore time) on 3 January 2022, the Offeror had received valid acceptances in respect of an aggregate of 293,200,310 Shares pursuant to the Offer, representing approximately 92.72% of the total number of issued Shares.

1.3 **Right of Compulsory Acquisition.** Pursuant to Section 215(1) of the Companies Act, as the Offeror has received valid acceptances of the Offer of not less than 90% of the total number of Shares in issue (excluding treasury Shares), the Offeror is entitled and intends to, as indicated in the Offer Document, exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Offer Shares held by Shareholders who have not accepted the Offer and/or has not been acquired by the Offeror as at the date of this Letter (the "**Dissenting Shareholders**"), at the Offer Price of **S$0.45** (in cash) for each Offer Share and on the same terms as those offered under the Offer.

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

2.1 **Dissenting Shareholders.** According to the records maintained by The Central Depository (Pte) Limited ("**CDP**") and/or B.A.C.S. Private Limited (the "**Share Registrar**"), as the case may be, on 11 January 2022, you have not accepted the Offer in respect of your Offer Shares. Accordingly, the Offeror is writing to inform you that the Offeror wishes to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to acquire all your Shares at a consideration of **S$0.45** (in cash) for each Offer Share ("**Consideration**") and on the same terms as those offered under the Offer. The Offeror encloses, for this purpose, a Notice to Dissenting Shareholder in the form prescribed under the Companies Act ("**Form 57**").

Please disregard this Letter and the accompanying Form 57 and Form 58 (as defined below) if you have already validly accepted the Offer in respect of all your Offer Shares or sold all your Offer Shares.

2.2 **Compulsory Acquisition.** The Offeror will exercise its right of compulsory acquisition to acquire all the Offer Shares held by you on or after 18 February 2022 (the "**Transfer Date**"), being the day after the expiry of one month after the date on which the Form 57 is given to you, subject to and on the terms set out in the accompanying Form 57.

2.3 **Registration of Transfer.** On or after the Transfer Date, the Offeror will pay to the Company the Consideration for the Offer Shares that it is acquiring from you. Upon payment of the Consideration to the Company as aforesaid, the Company will cause all the Offer Shares to be transferred to the Offeror and will register the Offeror as the holder of the Offer Shares as soon as practicable. The Consideration will be credited by the Company into a separate bank account and held by the Company on trust for you, and paid to you in accordance with the settlement procedures set out in paragraph 2.4 below.

2.4 **Settlement.** Subject to and in accordance with the provisions of Section 215(1) of the Companies Act and the terms set out in the enclosed Form 57, as soon as practicable after the Transfer Date:

(a) if your Offer Shares are held through a Securities Account maintained with CDP, CDP will, on the Offeror's behalf, despatch remittance via CDP's Direct Crediting Service (DCS) to credit such Dissenting Shareholders' cash distributions directly into such Dissenting Shareholders' designated bank account for the appropriate amount of the Consideration payable in respect of such Shares, or by such other manner as such Dissenting Shareholders may have agreed with CDP for the payment of any cash distributions; and

(b) if your Offer Shares are held in scrip form, the Share Registrar will, on behalf of the Company, despatch remittance in the form of a S$ crossed cheque drawn on a bank in Singapore for the appropriate amount of the Consideration payable in respect of your Offer Shares to you by ordinary post, at your own risk, to your address as it appears in the register of members of the Company, as maintained by the Share Registrar.

2.5 **No Action Needed.** You need not take any action in relation to Form 57 to effect the transfer of your Shares and to entitle you to payment, which will be made to you in accordance with paragraphs 2.3 and 2.4 above.

3. RIGHTS UNDER SECTION 215(3) OF THE COMPANIES ACT

3.1 **Non-Assenting Shareholders.** Under Section 215(3) of the Companies Act, you have the right to require the Offeror to acquire your Shares. In connection therewith, a Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act ("**Form 58**") is enclosed with this Letter. You may, within three months from the date of Form 58 (that is, by 17 April 2022), require the Offeror to acquire your Offer Shares, and the Offeror shall be entitled and bound to acquire your Offer Shares at the Consideration and on the same terms as those offered under the Offer.

3.2 **No Action Needed. As the Offeror would be proceeding to compulsorily acquire your Offer Shares pursuant to Section 215(1) of the Companies Act, you need not take any action in relation to Form 58.** If you wish to exercise your right under Section 215(3) of the Companies Act, you are advised to seek your own independent legal advice.

4. DELISTING

4.1 **Listing Status of the Company.** As the free float of the requirement under Rule 723 of the Catalist Rules is not satisfied, pursuant to Rule 1303(1) of the Catalist Rules, the SGX-ST will suspend trading of the Shares on the SGX-ST at the close of Offer. As indicated in the Offer Document, **the Offeror does not intend to preserve the listing status of the Company and does not intend to take any steps for the public float to be restored and/or for any trading suspension of the Shares by the SGX-ST to be lifted**.

4.2 **Delisting of the Company.** Following completion of the compulsory acquisition, the Company will become a wholly owned subsidiary of the Offeror and will be delisted from the SGX-ST. The date and time of the delisting of the Company from the SGX-ST will be announced by the Company in due course.

5. GENERAL

If you are in any doubt about any of the matters referred to in this Letter or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

6. RESPONSIBILITY STATEMENT

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

Yours faithfully,
For and on behalf of
DMW INVESTMENTS PTE. LTD.

Tan Thuan Hor
Director

Enc. Form 57 and Form 58