

UNION GAS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201626970Z)

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) FOR THE TRANSFER OF LISTING FROM CATALIST TO SGX MAINBOARD

The board of directors (the “**Board**”) of Union Gas Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has, on 10 June 2021 obtained the approval in-principle (“**Approval In-Principle**”) from the SGX-ST in relation to the Company’s application for the transfer of listing of the Company from the Catalist Board to the Mainboard of the SGX-ST (“**Proposed Transfer**”).

The Board believes that a listing on the Mainboard would provide the Company with greater visibility and recognition in the market and amongst investors and enhance the image and profile of the Company both locally and internationally.

In addition, the Board believes that listing on the Mainboard would provide the Company with a wider platform to reach out to a larger investor base (which may include institutional investors and/or overseas-based investors), with greater opportunities for future fund raising and corporate actions. This could potentially facilitate the Company to better tap into capital markets (both equity and debt) where such opportunities for certain fund raising activities are presented to companies of larger market capitalisation and/or companies listed on the Mainboard, to meet the Group’s funding requirements and provide the Group with greater flexibility to pursue its future plans.

The Approval In-Principle is subject to: -

- (a) compliance with the SGX-ST’s listing requirements;
- (b) shareholders’ approval being obtained for the Proposed Transfer via a special resolution under Rule 408(5) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (“**Catalist Rules**”);
- (c) an immediate announcement via SGXNET of the Proposed Transfer; and
- (d) submission of: -
 - (i) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the listing manual of the SGX-ST (“**Listing Manual**”) to comply with all of the SGX-ST’s requirements and policies applicable to the issuers listed on the Mainboard of the SGX-ST;
 - (ii) a written undertaking by the Company and its sponsor that it is not aware of any material information which has not been previously announced via SGXNET which will affect the Company’s suitability for the transfer to the Mainboard of the SGX-ST;
 - (iii) a written undertaking from each of the Company’s directors in the form set out in Appendix 7.7 of the Listing Manual and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company’s Board after the Proposed Transfer takes place; and
 - (iv) a written confirmation from the Company that it is in compliance with all applicable Catalist Rules.

The Approval In-Principle is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

The Company will be seeking specific approval of shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting (“**EGM**”) to be convened for the Proposed Transfer and a circular containing, *inter alia*, the details of the Proposed Transfer and notice of EGM and will be despatched to the Shareholders in due course.

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Union Gas Holdings Limited

Teo Hark Piang
Executive Director and Chief Executive Officer
10 June 2021

*This announcement has been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (“**Sponsor**”) in accordance with Rule 226(2)(b) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Mr Ken Lee, Associate Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09- 01 Singapore Land Tower, Singapore 048623, telephone: (65) 6337-5115.