



Union Gas receives in-principal approval for transfer to Mainboard

- *Believes Mainboard listing will enhance the Group's image and profile and raise its visibility and recognition amongst the investing community.*

SINGAPORE, 10 June 2021– Union Gas Holdings Limited (优联燃气控股有限公司) (“Union Gas” or together with its subsidiaries, the “Group”), an established provider of fuel products in Singapore, is set to achieve another key milestone in its corporate history as it receives in-principal approval from the Singapore Exchange Securities Trading Limited (“SGX-ST”) for a proposed transfer to the Mainboard (the “Proposed Transfer”) subject to shareholders approval at an Extraordinary General Meeting to be convened.

Listed on the Catalist board of the SGX-ST on 21 July 2017, Union Gas 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.

Executive Director and Chief Executive Officer, Mr Teo Hark Piang (张学彬), said: *“The Group believes that listing on the Mainboard would provide us with a wider platform to reach out to a larger investor base (which may include institution investors and/or overseas based investors), with greater opportunities for future fund raising and corporate actions. This could potentially facilitate the Group to better tap into capital markets (both equity and debt) where such opportunities for certain fundraising activities are presented to companies of larger market capitalisation and/or companies listed on the Mainboard, to meet the Union Gas’ funding requirements and provide the Group with greater flexibility to pursue its future plans.*

“We believe it will also enhance the Group’s branding and sustainability as it accords the Group with positive mindshare in the market and amongst job seekers. This enables the Group to recruit better talents, strengthen its brand and expand business opportunities.”

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About Union Gas

Union Gas Holdings Limited (优联燃气控股有限公司) (“Union Gas” or the “Company”, and together with its subsidiaries, the “Group”) is an established provider of fuel products in Singapore with over 40 years of operating track record. Its three key businesses comprise Retail Liquefied Petroleum Gas (“LPG”), Compressed Natural Gas (“CNG”), and Diesel.

Listed on the Catalist board of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 21 July 2017 (SGX-ST stock code: 1F2), Union Gas is one of the leading suppliers of bottled LPG cylinders in Singapore under the established and trusted brand “Union”. The Group has a fleet of over 200 delivery vehicles serving more than 200,000 domestic households as well as commercial entities such as hawker centres, eating houses, coffee shops and commercial central kitchens island-wide. This extensive distribution capability is further supported by an in-house call centre that operates all year round with a customised customer relationship management system

Union Gas sells and distributes diesel to retail customers at its “Cnergy” fuel station in 50 Old Toh Tuck Road and transports, distributes and bulk sells diesel to commercial customers. The Group also produces, sells and distributes CNG at its fuel station and is one of the leading suppliers of CNG primarily to natural gas vehicles (NGVs) and industrial customers for their commercial use.

For more information, please visit www.uniongas.com.sg

This Press Release 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 Press Release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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Issued for and on behalf of Union Gas Holdings Limited

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