



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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 706A of the SGX-ST Listing Manual, the Board of Directors (the "**Board**") of Union Gas Holdings Limited (the "**Company**") wishes to announce that the Company has acquired 100% of the total issued share capital of the following during the first half-year ended 30 June 2022 ("the **Acquisition**"):

Name of Company : Nguan Huat L P Gas Supplier Pte. Ltd. ("**NHLPG**")
Date of acquisition : 31 March 2022
Country of incorporation : Singapore
Issued and Paid-up share capital : S\$10,000.00
Principal activities : (i) Principally engaged in those of retail sale of liquefied petroleum gas ("**LPG**") and related wholesale markets
(ii) Storage of LPG products

The net asset value based on the management account on the date of acquisition was nil. The consideration of S\$2,259,700 by cash was arrived at arm's length willing-buyer and willing-seller basis taking into account, inter alia, the rights to operate more storage facilities for LPG products, the existing customer base for NHLPG which would enhance the revenue and growth of the Company, as well as strategic opportunities for the expansion of the Group's LPG distribution business and the enhancement of the Group's competitiveness.

The Acquisition was funded by internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2022.

Following the Acquisition, NHLPG became a wholly-owned subsidiary of the Company.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect in the Acquisition, other than through their shareholdings in the Company (if any).

By Order of the Board

Teo Hark Piang
Executive Director and Chief Executive Officer
12 August 2022