



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

RESPONSES TO QUESTIONS FROM A SHAREHOLDER

The Board of Directors (the "**Board**") of Union Gas Holdings Limited (the "**Company**") wishes to update that the Company has received the questions from a shareholder in advance of the Annual General Meeting ("**AGM**") to be held on Tuesday, 29 April 2025.

The following are the Company's responses to the questions:

- 1) Page 3 - Chairman/CEO mentioned the lower price in diesel for 2024. Is the lower price caused by over supply? or lesser demand for diesel? The revenue from diesel is declining since 2022, is this declining trend expected to continue going forward?

Response:

Revenue from the Group's Diesel business declined 4.1% year-on-year to S\$15.6 million as a result of lower selling prices. The price of diesel is market-driven.

- 2) EV and PT GIG, can the Board share any target set for these 2 potential core businesses? Will these replace the sunsetting diesel segment going forward?

Response:

It takes time for traditional fuels such as diesel to be replaced because it involves the transformation of entire energy systems not to mention commercial and manufacturing facilities and equipment that uses such fuels. Therefore, our current focus remains on our traditional energy offerings including LPG, diesel and CNG even as we develop new energy products.

The EV charging service and industrial gases are new revenue streams but more importantly, they add strategic value to our product offerings as Union Gas is a provider of energy products.

- 3) Page 4 - With expansion into Indonesia via PT GIG, is there any hedging strategy for IDR when the business grows? Currently, IDR has weakened very badly.

Response:

We do not hedge IDR as our sales and operations costs are all denominated in IDR.

- 4) Page 99 - Director fees had increased 3X to 774K in 2024. Why is there such a big increase in 2024 when the overall performance is almost flat?

Response:

This question was addressed at the AGM held on 30 April 2024. Please refer to the AGM minutes which was released via SGXNet on 29 May 2024 and is available on SGX website and the Company's corporate website.

By Order of the Board

Teo Hark Piang
Executive Director and Chief Executive Officer
24 April 2025