

UNIONMET (SINGAPORE) LIMITED
(Company Registration No. 200409104W)
(Incorporated in the Republic of Singapore)
(the “Company”)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 306,776,997 NEW ORDINARY SHARES (THE “RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.065 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT 25 FEBRUARY 2014, FRACTIONAL ENTITLEMENTS BEING DISREGARDED - RESULTS OF RIGHTS ISSUE

Unless otherwise defined herein, all terms and references used in this announcement shall bear the meanings ascribed to them in the Offer Information Statement dated 19 February 2014.

1. RESULTS OF RIGHTS ISSUE

1.1 Level of Subscription

The Board of Directors of the Company is pleased to announce that, as at the close of the Rights Issue on 14 March 2014 (the “**Closing Date**”), valid acceptances and excess applications for a total of 56,566,243 Rights Shares were received.

Based on the issued and paid-up capital of 613,553,995 Shares as at the Books Closure Date, a total of 306,776,997 Rights Shares will be available for issue. The valid acceptances and excess applications represent approximately 18.44% of the total number of Rights Shares available under the Rights Issue.

Details of the valid acceptances and excess applications for the Rights Shares received are as follow:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid Acceptances	38,731,825	12.63%
Excess Applications	17,834,418	5.81%
Total Subscribed	56,566,243	18.44%

1.2 Excess Applications

A total of 17,834,418 Rights Shares which were not validly taken up by Entitled Shareholders and/or Purchasers under the Rights Issue were allotted to satisfy excess applications. In the allotment of excess Rights Shares, preference will be given to Shareholders for rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the issuer or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of the Company will rank last in priority.

1.3 Refund and Payment

Where any acceptance and/or excess application for the Rights Shares is unsuccessful or invalid, the amount paid on acceptance and/or application or the surplus applications monies (as the case may be) will be refunded to such applicants, without interest or any share or revenue or other benefit arising therefrom as follows:

- (i) where acceptance and/or application was made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent to them within fourteen (14) days after the Closing Date, by ordinary post at their own risk, to their

mailing addresses in Singapore as maintained with CDP or in such other manner as they may have been agreed with CDP for the payment of any cash distributions;

- (ii) where acceptance and/or application was made through Electronic Application, by crediting their bank accounts with the relevant Participating Banks within fourteen (14) days after the Closing Date, at their own risk, the receipt by such bank being a good discharge by the Company and CDP of their obligations, if any, or
- (iii) where acceptance and/or application was made through the Share Registrar, by means of a crossed cheque drawn on a bank in Singapore and sent to them within fourteen (14) days after the Closing Date, by ordinary post at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar.

1.4 Allotment of Rights Shares

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or successful applications for Excess Rights Shares and (in the case of such Entitled Scripholders) who have furnished valid Securities Account numbers in the relevant form comprised in the PAL, share certificates representing such number of Rights Shares will be registered in the name of CDP or its nominee and despatched to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers by ordinary post, at their own risk, a notification letter stating the number of Rights Shares that have been credited to their respective Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or successful applications of Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, physical share certificates representing such number of Rights Shares will be despatched by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

1.5 Closing and Listing

The Company expects the 56,566,243 Rights Shares to be issued on or around 21 March 2014, and listed and quoted on the SGX-ST with effect from 9.00 a.m., on 24 March 2014.

The Company will, in due course, release an announcement to inform Shareholders of the date for the listing of and quotation for the Rights Shares on the SGX-ST.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares and with each other for any dividends, rights, allotments or other distributions, the Record Date for which falls on or after the date of allotment and issue of the Rights Shares.

2. RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

By Order of the Board of
Unionmet (Singapore) Limited

Li Hua
Executive Chairman and Chief Executive Officer

20 March 2014