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VOLUNTARY UNCONDITIONAL CASH OFFER

by



MAYBANK SECURITIES PTE. LTD.
(Company Registration No.: 197201256N)
(Incorporated in the Republic of Singapore)

for and on behalf of

TAL UNITED PTE. LTD.
(Company Registration No.: 202433422M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of



SIN HENG HEAVY MACHINERY LIMITED
(Company Registration No.: 198101305R)
(Incorporated in the Republic of Singapore)

LEVEL OF ACCEPTANCES ANNOUNCEMENT

1. INTRODUCTION

Maybank Securities Pte. Ltd. ("**Maybank**") refers to:

- (a) the announcement issued by Maybank, for and on behalf of TAL United Pte. Ltd. (the "**Offeror**") on 14 March 2025 (the "**Offer Announcement Date**"), in relation to the voluntary unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Sin Heng Heavy Machinery Limited (the "**Company**") in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore and Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**");
- (b) the formal offer document dated 2 April 2025 (the "**Offer Document**") containing the terms and conditions of the Offer and related documents, issued by Maybank, for and on behalf of the Offeror; and

(c) the announcement dated 2 April 2025 in relation to the despatch of the Offer Document.

All capitalised terms used herein shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. LEVEL OF ACCEPTANCES

Maybank wishes to announce, for and on behalf of the Offeror, that as at 6.00 p.m. (Singapore time) pm on 16 April 2025, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and persons acting or presumed to be acting in concert with the Offeror (the “**Offeror Concert Parties**”) (either before or during the Offer and pursuant to the Offer or otherwise, including valid acceptances of the Offer received by the Offeror), are as follows:

	Number of Shares	Approximate percentage of the total number of issued shares (%) ⁽¹⁾
Shares owned, controlled or agreed to be acquired as at the Offer Announcement Date by:		
(a) the Offeror; and	-	-
(b) the Offeror Concert Parties.	63,628,800	58.51
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 16 April 2025 (other than pursuant to valid acceptances of the Offer) by:		
(a) the Offeror; and	-	-
(b) the Offeror Concert Parties.	-	-
Valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 16 April 2025 received from:		
(a) Shareholders (other than the Offeror Concert Parties); and	15,073,187	13.86
(b) the Offeror Concert Parties.	63,628,800	58.51
Total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror Concert Parties; and (b) valid acceptances of the Offer from Shareholders (other than the Offeror Concert Parties) as at 6.00 p.m. (Singapore time) on 16 April 2025.	78,701,987	72.37

Note:

- (1) The percentage shareholding interest referred to in this announcement is rounded to two (2) decimal places and is based on a total of 108,750,500 Shares (which is the total issued and paid-up share capital of the Company excluding 6,138,480 Shares held in treasury). Any discrepancies in the figures included in this announcement between the amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this announcement may not be an arithmetic aggregation of the figures that precede them.

3. RESULTANT SHAREHOLDING

Accordingly, as at 6.00 p.m. (Singapore time) on 16 April 2025, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or presumed to be acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 78,701,987 Shares, representing approximately 72.37% of the total number of issued Shares.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information in relation to the Company or the Group), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by
Maybank Securities Pte. Ltd.

For and on behalf of
TAL United Pte. Ltd.

16 April 2025

Any inquiries relating to this announcement or the Offer should be directed during office hours to:

Maybank Securities Pte. Ltd.
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Tel: +65 6231 5169

Forward-Looking Statements

All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Company and/or any other person should not place undue reliance on such forward-looking statements, and neither the Offeror nor Maybank undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.