

SECURITIES AND FUTURES ACT (CAP. 289)  
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS)  
REGULATIONS 2012

**NOTIFICATION FORM FOR SUBSTANTIAL  
SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN**

FORM

**3**

(Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing the notification form.
2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
10. In this form, the term "Listed Issuer" refers to -
  - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
  - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
  - (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
  - (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <http://www.mas.gov.sg> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

## Part I - General

1. Name of Listed Issuer:

Sin Heng Heavy Machinery Limited

2. Type of Listed Issuer:

☒ Company/Corporation

☐ Registered/Recognised Business Trust

☐ Real Estate Investment Trust

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

☐ No *(Please proceed to complete Part II)*

☒ Yes *(Please proceed to complete Parts III & IV)*

4. Date of notification to Listed Issuer:

02-May-2025

## Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

Substantial Shareholder/Unitholder **A** 

1. Name of Substantial Shareholder/Unitholder:

United Hope Pte. Ltd.

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

☐ Yes

☒ No

3. Notification in respect of:


☐ Becoming a Substantial Shareholder/Unitholder

☒ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

☐ Ceasing to be a Substantial Shareholder/Unitholder

4. Date of acquisition of or change in interest:

30-Apr-2025



5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest  (if different from item 4 above, please specify the date):

30-Apr-2025

6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

N.A.

7. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	78,701,987	78,701,987
As a percentage of total no. of voting shares/  :	0	72.37	72.37
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures :	0	85,521,408	85,521,408
As a percentage of total no. of voting shares/  :	0	78.64	78.64

8. Circumstances giving rise to deemed interests (if the interest is such):  
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

The change in interests took place during the offer period of the voluntary unconditional cash offer (the "Offer") by Maybank Securities Pte. Ltd. ("Maybank"), for and on behalf of TAL United Pte. Ltd. (the "Offeror"), to acquire all the issued and paid-up ordinary shares (the "Shares") in the 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").

On 30 April 2025, Maybank, for and on behalf of the Offeror, announced that as at 5.30 p.m. (Singapore time) on 30 April 2025 (the "Close of Offer Announcement"):

(a) the Offeror had received valid acceptances in respect of 85,521,408 Shares, representing approximately 78.64% of the total number of issued Shares (excluding treasury shares). Based on information available to the Offeror, the figure above includes the Shares tendered by United Hope Pte. Ltd. ("UHPL") in acceptance of the Offer; and

(b) the Offeror and its concert parties owned, controlled or had agreed to acquire (including by way of acceptances of the Offer) an aggregate of 85,521,408 Shares, representing approximately 78.64% of the total number of issued Shares (excluding treasury shares).

UHPL owns more than 20% of the equity interest in the Offeror.

Accordingly: (i) UHPL is deemed to have an interest in the Shares held by the Offeror; and (ii) following the close of the Offer, pursuant to Section 4 of the Securities and Futures Act 2001 of Singapore, UHPL is deemed interested in the 85,521,408 Shares owned or controlled by the Offeror (based on the Close of Offer Announcement).

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form:  
[You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

UHPL owns more than 20% of the equity interest in the Offeror. Accordingly, UHPL is deemed to have an interest in the Shares in the capital of the Company owned or controlled by the Offeror.

10. Attachments (if any): 



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

- (a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (the "Initial Announcement"):

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- (b) Date of the Initial Announcement:

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- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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12. Remarks (if any):

In connection with the Offer, the Offeror has received irrevocable undertakings dated 14 March 2025 (the "Irrevocable Undertakings") from the Undertaking Shareholders (as defined in the Offer Document), pursuant

to which each Undertaking Shareholders has, among other things, unconditionally and irrevocably undertaken to the Offeror to tender, or procure the tender of all (and not some only) of its/his respective Shares and any Shares which it/he may acquire on or after the date of the Irrevocable Undertakings, in full acceptance of the Offer.

Further, under the Irrevocable Undertakings, each Undertaking Shareholder, save for Mr Yuuki Ikeda ("Yuuki"),

(a) will waive its/his right under Rule 30 of the Code to receive payment for all of its/his Shares to be tendered in full acceptance of the Offer in cash within the time period prescribed under Rule 30 of the Code (the "Consideration"); and

(b) agree that the payment for such Consideration shall be satisfied in full by the issue by the Offeror to each of the Undertaking Shareholders (save for Yuuki) of an interest-free promissory note with the value of the relevant Consideration due for all of its/his Shares tendered in full acceptance of the Offer, after the close of the Offer.

UHPL had accepted the Offer pursuant to the terms of the Irrevocable Undertakings, and as such will not be receiving any cash settlement or payment for acceptance of the Offer.

The percentage of shareholdings before and after the transactions are calculated based on 108,750,500 Shares (being the total issued and paid-up share capital of the Company excluding 6,138,480 Shares held in treasury) in issue.

#### Substantial Shareholder/Unitholder **B**

1. Name of Substantial Shareholder/Unitholder:

Teo Yi-Dar

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

☐ Yes

☒ No

3. Notification in respect of:


☐ Becoming a Substantial Shareholder/Unitholder

☒ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

☐ Ceasing to be a Substantial Shareholder/Unitholder

4. Date of acquisition of or change in interest:

30-Apr-2025



5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest  (if different from item 4 above, please specify the date):

30-Apr-2025

6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

N.A.

7. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	78,701,987	78,701,987
As a percentage of total no. of voting shares/  :	0	72.37	72.37
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures :	0	85,521,408	85,521,408
As a percentage of total no. of voting shares/  :	0	78.64	78.64

8. Circumstances giving rise to deemed interests (if the interest is such):  
[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

The change in interests took place during the offer period of the Offer by Maybank, for and on behalf of the Offeror, to acquire all the Shares in 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.

On 30 April 2025, Maybank, for and on behalf of the Offeror, announced that as at 5.30 p.m. (Singapore time) on 30 April 2025:

(a) the Offeror had received valid acceptances in respect of 85,521,408 Shares, representing approximately 78.64% of the total number of issued Shares (excluding treasury shares). Based on information available to the Offeror, the figure above includes the Shares tendered by Mr. Teo Yi-dar ("TYD") in acceptance of the Offer; and

(b) the Offeror and its concert parties owned, controlled or had agreed to acquire (including by way of acceptances of the Offer) an aggregate of 85,521,408 Shares, representing approximately 78.64% of the total number of issued Shares (excluding treasury shares).

UHPL is 100% owned by TYD, and UHPL owns more than 20% of the equity interest in the Offeror.

Accordingly: (i) TYD is deemed to have an interest in the Shares held by the Offeror; and (ii) following the close of the Offer, pursuant to Section 4 of the Securities and Futures Act 2001 of Singapore, TYD is deemed interested in the 85,521,408 Shares owned or controlled by the Offeror (based on the Close of Offer Announcement).

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form:  
[You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

TYD owns 100% of UHPL and UHPL owns more than 20% of the equity interest in the Offeror. Accordingly, TYD is deemed to have an interest in the Shares in the capital of the Company owned or controlled by the Offeror.

10. Attachments (if any): 



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

- (a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (*the "Initial Announcement"*):

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- (b) Date of the Initial Announcement:

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- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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12. Remarks (*if any*):

In connection with the Offer, the Offeror has received Irrevocable Undertakings from the Undertaking Shareholders, pursuant to which each Undertaking Shareholder has, among other things, unconditionally and irrevocably undertaken to the Offeror to tender, or procure the tender of all (and not some only) of its/his respective Shares and any Shares which it/he may acquire on or after the date of the Irrevocable Undertakings, in full acceptance of the Offer.

Further, under the Irrevocable Undertakings, each Undertaking Shareholder, save for Yuuki,

(a) will waive its/his right under Rule 30 of the Code to receive payment for all of its/his Shares to be tendered in full acceptance of the Offer in cash within the time period prescribed under Rule 30 of the Code; and

(b) agree that the payment for such Consideration shall be satisfied in full by the issue by the Offeror to each of the Undertaking Shareholders (save for Yuuki) of an interest-free promissory note with the value of the relevant Consideration due for all of its/his Shares tendered in full acceptance of the Offer, after the close of the Offer.

TYD had accepted the Offer pursuant to the terms of the Irrevocable Undertakings, and as such will not be receiving any cash settlement or payment for acceptance of the Offer.

The percentage of shareholdings before and after the transactions are calculated based on 108,750,500 Shares (being the total issued and paid-up share capital of the Company excluding 6,138,480 Shares held in treasury) in issue.



## Part IV - Transaction details

1. Type of securities which are the subject of the transaction (*more than one option may be chosen*):

- ☒ Voting shares/units
- ☐ Rights/Options/Warrants over voting shares/units
- ☐ Convertible debentures over voting shares/units (*conversion price known*)
- ☐ Others (*please specify*):

2. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:

85,521,408 Shares

3. Amount of consideration paid or received by Substantial Shareholders/Unitholders (*excluding brokerage and stamp duties*):

S\$0.58 per Share in respect of 21,992,608 Shares. Please refer to Section 4 below.

4. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)
- ☐ Securities via physical settlement of derivatives or other securities
- ☐ Securities pursuant to rights issue
- ☐ Securities via a placement
- ☐ Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- ☐ Securities via market transaction
- ☐ Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- ☐ Acceptance of take-over offer for the Listed Issuer
- ☐ Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (*please specify*):

- ☒ Others (*please specify*):

Acquisition of Shares in connection with the Offer. The number of Shares stated in Section 3 excludes 63,528,800 Shares tendered by Mr Tan Ah Lye, TYD, TAL Holdings Pte. Ltd. and UHPL (the "Non-Cash Undertaking Shareholders") in respect of which the Non-Cash Undertaking Shareholders have waived their right to receive any cash settlement or payment for their acceptance of the Offer within the time period prescribed under Rule 30 of the Code.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

5. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Teo Yi-Dar

(b) Designation (if applicable):

Director

(c) Name of entity (if applicable):

United Hope Pte. Ltd.

Transaction Reference Number (auto-generated):

5	8	8	2	3	7	5	4	7	8	2	8	1	0	3
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