

VOLUNTARY CONDITIONAL OFFER

by

PHILLIP SECURITIES PTE LTD

(Company Registration Number: 197501035Z)

(Incorporated in the Republic of Singapore)

for and on behalf of

NORDIC FLOW CONTROL PTE. LTD.

(Company Registration Number: 199805602D)

(Incorporated in the Republic of Singapore)

a wholly-owned subsidiary of

NORDIC GROUP LIMITED

(Company Registration Number: 201007399N)

(Incorporated in the Republic of Singapore)

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

STARBURST HOLDINGS LIMITED

(Company Registration Number: 201329079E)

(Incorporated in the Republic of Singapore)

CORRIGENDUM

1. INTRODUCTION

Phillip Securities Pte Ltd ("**Phillip Securities**") refers to:

- (a) the announcement dated 10 November 2021 (the "**Pre-Conditional Offer Announcement**") by Phillip Securities, for and on behalf of Nordic Flow Control Pte. Ltd. (the "**Offeror**"), which stated, *inter alia*, that, subject to and contingent upon the satisfaction or waiver of the Pre-Condition (as defined in the Pre-Conditional Offer Announcement), the Offeror intends to make a voluntary conditional offer (the "**Offer**") to acquire all the issued and paid-up ordinary shares (the "**Shares**") (excluding any Shares held in treasury) in the capital of Starburst Holdings Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers;
- (b) the announcement dated 7 January 2022 (the "**Offer Announcement**") in relation to the satisfaction of the Pre-Condition and the firm intention of the Offeror to make the Offer;

- (c) the offer document dated 24 January 2022 (the “**Offer Document**”) which contains, *inter alia*, details of the Offer and was electronically despatched to the Shareholders of the Company.

Unless otherwise defined, capitalised terms in this Announcement shall bear the meanings ascribed to them in the Offer Document.

2. CORRIGENDUM

Phillip Securities wishes to inform, for and on behalf of the Offeror, that the paragraph entitled “Low Trading Liquidity” under the sub-section “Rationale for the Offer” in the Pre-Conditional Offer Announcement, the Offer Announcement and the Offer Document should instead read as follows:

“Low Trading Liquidity

The trading volume of the Shares has been low, with an average daily trading volume of approximately 977,824 Shares, 525,555 Shares, 427,887 Shares and 1,184,858 Shares during the one-month period, three-month period, six-month period and 12-month period up to and including the Last Trading Day. These represent only 0.39%, 0.21%, 0.17% and 0.48% of the total number of issued Shares (excluding Shares held in treasury) for the aforementioned relevant periods, respectively.”

The changes are highlighted below:

“Low Trading Liquidity

The trading volume of the Shares has been low, with an average daily trading volume of approximately 977,824~~223,546~~ Shares, 525,555~~114,686~~ Shares, 427,887~~90,477~~ Shares and 1,184,858~~229,630~~ Shares during the one-month period, three-month period, six-month period and 12-month period up to and including the Last Trading Day. These represent only 0.39~~0.09~~%, 0.21~~0.05~~%, 0.17~~0.04~~% and 0.48~~0.09~~% of the total number of issued Shares (excluding Shares held in treasury) for the aforementioned relevant periods, respectively.”

3. RESPONSIBILITY STATEMENT

The directors of the Offeror and the directors of NGL (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, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, information relating to the Company), the sole responsibility of the directors of the Offeror and the directors of NGL 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.

Issued by

PHILLIP SECURITIES PTE LTD

For and on behalf of

NORDIC FLOW CONTROL PTE. LTD.

7 February 2022

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

Phillip Securities Pte Ltd – Corporate Finance

Tel: (65) 6531 1584

IMPORTANT NOTICE

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 “expect”, “anticipate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “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 or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor Phillip Securities 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.