

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)

ELECTRONIC DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

Phillip Securities Pte Ltd ("**Phillip Securities**") refers to the offer announcement dated 7 January 2022 (the "**Offer Announcement**") in relation to the voluntary conditional offer (the "**Offer**") by Phillip Securities, for and on behalf of Nordic Flow Control Pte. Ltd. (the "**Offeror**"), 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.

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

2. ELECTRONIC DESPATCH OF OFFER DOCUMENT

Phillip Securities wishes to announce, for and on behalf of the Offeror, that the offer document dated 24 January 2022 (the "**Offer Document**") which contains, *inter alia*, details

of the Offer, together with the Acceptance Forms, has been issued and is electronically despatched today to the Shareholders of the Company.

A notification containing the instructions for the electronic retrieval of the Offer Document and its related documents (the “**Notification**”), together with the Form of Acceptance and Authorisation for Offer Shares (“**FAA**”) and a pre-addressed envelope, has been despatched today by post to the Shareholders of the Company.

Electronic copies of the Offer Document, the Notification, the FAA and the Form of Acceptance and Transfer for Offer Shares (“**FAT**”) are attached to this Announcement and available on the website of the SGX-ST at www.sgx.com. Such electronic copies are also available on the website of the Company at www.starburst.net.sg and the website of Nordic Group Limited at nordicgrouplimited.com.

3. REQUEST FOR ACCEPTANCE FORMS

3.1 Depositors

Shareholders whose Securities Accounts with CDP are or will be credited with Offer Shares (“**Depositors**”) and who do not receive the Notification (containing the instructions for the electronic retrieval of the Offer Document and its related documents) and/or the FAA within a week from the date hereof may obtain a copy of the FAA from CDP by submitting a request to CDP via phone (+65 6535 7511) or email services (asksgx@sgx.com) or by post to The Central Depository (Pte) Limited at 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589. An electronic copy of the FAA may also be obtained from the website of the SGX-ST at www.sgx.com.

3.2 Scripholders

As at the Latest Practicable Date, based on information available to the Offeror, there are no Shareholders holding Offer Shares which are not deposited with CDP (“**Scripholders**”). Shareholders who hold Offer Shares which are not deposited with CDP after the Latest Practicable Date and who do not receive the Notification (containing the instructions for the electronic retrieval of this Offer Document and its related documents) and/or the FAT within a week from the date hereof may obtain a copy of the FAT from the Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 (before 31 January 2022) or 1 Harbourfront Avenue #14-07 Keppel Bay Tower, Singapore 098632 (on or after 31 January 2022). An electronic copy of the FAT may also be obtained from the website of the SGX-ST at www.sgx.com.

4. CLOSING DATE

As stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 21 February 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the “**Closing Date**”).

5. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in Appendix 2 to the Offer Document and in the FAA and/or the FAT (as applicable).

Shareholders who wish to accept the Offer may do so by completing and returning the FAA and/or the FAT before the Closing Date.

6. OVERSEAS SHAREHOLDERS

6.1 Overseas Jurisdictions

This Announcement, the Notification and the Offer Document do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement, the Notification and the Offer Document in any jurisdiction in contravention of applicable law.

The release, publication or distribution of this Announcement, the Notification and the Offer Document in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement, the Notification and the Offer Document are released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement, the Notification, the Offer Document and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction ("**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

6.2 Overseas Shareholders

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the register of members of the Company or in the records of CDP (as the case may be) (each, an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements.

For the avoidance of doubt, the Offer will be open to all Shareholders holding Shares, including those to whom the Notification (containing the instructions for the electronic retrieval of the Offer Document and its related documents) and the relevant Acceptance Form(s) may not be sent.

It is the responsibility of Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws of the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, its related corporations, Phillip Securities, CDP, the Registrar and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror, its related corporations, Phillip Securities, CDP, the Registrar and/or any person acting on their behalf may be required to pay. In accepting the Offer, each Overseas Shareholder represents and warrants to the Offeror and Phillip Securities that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his position should consult his professional adviser in the relevant jurisdiction.

6.3 Copies of Notification and Acceptance Forms

Where there are potential restrictions on sending the Notification (containing the instructions for the electronic retrieval of the Offer Document and its related documents) and the relevant Acceptance Forms to any overseas jurisdictions, the Offeror and Phillip Securities each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain a copy of the Notification (containing the instructions for the electronic retrieval of the Offer Document and its related documents) and the relevant Acceptance Form(s) during normal business hours and up to the Closing Date, from the office of the Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 (before 31 January 2022) or 1 Harbourfront Avenue #14-07 Keppel Bay Tower, Singapore 098632 (on or after 31 January 2022). Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to the Registrar at the above-stated address to request that the Notification (containing the instructions for the electronic retrieval of the Offer Document and its related documents) and the relevant Acceptance Form(s) be sent to an address in Singapore by ordinary post at his own risk, up to five Market Days prior to the Closing Date.

6.4 Notice

The Offeror and Phillip Securities each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or paid advertisement in a daily newspaper published or circulated in Singapore, in which case, such notice shall be deemed to have

been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement.

7. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

CPFIS Investors and SRS Investors will receive further information on how to accept the Offer from their respective CPFIS Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPFIS Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPFIS Agent Banks and SRS Agent Banks accordingly by the deadline stated in the letter from their respective CPFIS Agent Banks and SRS Agent Banks. Subject to the Offer becoming or being declared unconditional in accordance with its terms, CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Price payable in respect of their Offer Shares validly tendered in acceptance of the Offer, in their CPFIS investment accounts and SRS investment accounts.

8. INDEPENDENT ADVICE

Phillip Securities is acting for and on behalf of the Offeror in connection with the Offer and does not purport to advise the Shareholders or any other person. In preparing the Offer Document on behalf of the Offeror, Phillip Securities has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any individual Shareholder.

The views of the directors of the Company who are considered independent for the purposes of the Offer and their independent financial adviser on the Offer will be made available by the Company to Shareholders within 14 days of the date hereof. Shareholders should consider their advice before taking any action in relation to the Offer.

9. 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.

24 January 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.