



STARBURST HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 28 October 2013)
(Company Registration No.: 201329079E)

VOLUNTARY CONDITIONAL OFFER BY PHILLIP SECURITIES PTE LTD FOR AND ON BEHALF OF NORDIC FLOW CONTROL PTE. LTD. A WHOLLY-OWNED SUBSIDIARY OF NORDIC GROUP LIMITED

FORMAL OFFER ANNOUNCEMENT AND APPOINTMENT OF IFA

1. INTRODUCTION

The board of directors (the “**Board**”) of Starburst Holdings Limited (the “**Company**”) refers to:

- (a) The announcement (the “**Pre-Conditional Voluntary Offer Announcement**”) dated 10 November 2021 made by Phillip Securities Pte Ltd (“**Phillip Securities**”) has, for and on behalf of Nordic Flow Control Pte. Ltd. (the “**Offeror**”), stating that, subject to and contingent upon the satisfaction or waiver of the Pre-Condition (as defined in Section 2.1 of the Pre-Conditional Voluntary Offer Announcement), the Offeror intends to make a voluntary conditional offer (the “**Offer**”) for all the issued and paid-up ordinary shares (excluding any shares held in treasury) (the “**Shares**”) in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with it as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the “**Code**”); and
- (b) The announcement dated 10 November 2021 made by the Company informing shareholders of the Company (the “**Shareholders**”) of the Offer.

The Board wishes to inform Shareholders that the Offeror has on 7 January 2022 announced (the “**Formal Offer Announcement**”) that *inter alia*, as at 7 January 2022, the Pre-condition has been satisfied. Accordingly, the Offeror announced its firm intention to make the Offer.

A copy of the Formal Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to refer to the full text of the Formal Offer Announcement.

2. OFFER DOCUMENT

As set out in the Formal Offer Announcement, the formal offer document (the “**Offer Document**”) containing the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer, will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Formal Offer Announcement. The Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the date of posting of the Offer Document.

3. APPOINTMENT OF IFA

The Board also wishes to inform Shareholders that it has appointed RHT Capital Pte. Ltd. as the independent financial adviser (the “**IFA**”) to advise the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”), in respect of the Offer.

4. OFFEREE CIRCULAR

A circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors will be sent to Shareholders within 14 days from the date of despatch of the Offer Document

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares or otherwise refrain from taking any action in relation to their Shares, which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors, as well as the advice of the IFA, which will be set out in the Offeree Circular to be issued in due course. The Company will release further announcements at the appropriate junctures.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (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 herein 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 or obtained from the Offeror (including, without limitation, the Pre-Conditional Voluntary Offer Announcement and the Formal Offer Announcement), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced herein.

The directors of the Company jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Tan Wee Sin
Joint Company Secretary
10 January 2022

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the “Sponsor”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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