

U O B K A Y H I A N S E C U R I T I E S (M) S D N B H D

FOR IMMEDIATE PRESS RELEASE

BY EMAIL (tomdisclosure@seccom.com.my)

Date : 25 January 2021

SURUHANJAYA SEKURITI MALAYSIA

No. 3, Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur
Wilayah Persekutuan

Ground & 19th Floor,
Menara Keck Seng,
203 Jalan Bukit Bintang,
55100 Kuala Lumpur,
Wilayah Persekutuan,
Malaysia.

Tel : 603 2147 1888

Fax : 603 2147 1950

www.uobkayhian.com

Co. No. 194990-K

Untuk Perhatian: **Cik Seri Izriana Melani Mohtar**
Timbalan Pengurus Besar
Jabatan Pengambilalihan & Percantuman

Cik,

QL RESOURCES BERHAD ("QL RESOURCES")

CONDITIONAL MANDATORY TAKE-OVER OFFER BY QL GREEN RESOURCES SDN BHD ("QL GREEN" OR THE "OFFEROR"), A WHOLLY-OWNED SUBSIDIARY OF QL RESOURCES, THROUGH UOB KAY HIAN SECURITIES (M) SDN BHD TO ACQUIRE ALL THE REMAINING ORDINARY SHARES IN BOILERMECH HOLDINGS BERHAD ("BOILERMECH SHARE(S)") NOT ALREADY HELD BY THE OFFEROR AT A CASH CONSIDERATION OF RM0.95 PER OFFER SHARE ("OFFER")

Unless otherwise stated, the terms used herein shall have the same meaning as those defined in the offer document relating to the Offer dated 24 December 2020 ("Offer Document").

We refer to the Offer Document which sets out the details and terms and conditions of the Offer as well as the press notice dated 12 January 2021 in relation to the extension of the closing date of the Offer.

On behalf of the Board of Directors of QL Green, UOBKH wishes to announce that the Offeror had received valid acceptances in respect of the Offer Shares, (provided that such acceptances are not, where permitted, subsequently withdrawn), which have resulted in the Offeror holding in aggregate together with such Boilermech Shares that have been acquired, held, or entitled to be acquired or held, more than 50% of the voting shares in Boilermech as at 5.00 p.m. (Malaysian time) on Monday, 25 January 2021 as set out in **Appendix I** of this press notice.

Accordingly, the Acceptance Condition has been fulfilled and the Offer has become unconditional as to acceptances on Monday, 25 January 2021 ("**Unconditional Date**").

Pursuant to Paragraph 12.01 of the Rules on Take-overs, Mergers and Compulsory Acquisitions, the Offeror shall keep the Offer open for acceptances for at least another 14 days from the Unconditional Date.

Accordingly, the Offer shall remain open for acceptances until Monday, 8 February 2021 at 5.00 p.m. (Malaysian time), being the 14th day from the Unconditional Date.

As set out in the Offer Document, it is the intention of the Offeror to maintain the listing status of Boilermech on the Main Market. In the event that Boilermech does not comply with the Public Spread Requirement as a result of the Offer, the Offeror intends to work together with Boilermech to explore various options or proposals within 3 months from the Closing Date, subject to such timeframe as allowed by the relevant authorities to facilitate Boilermech to comply with the Public Spread Requirement.

Holders who wish to accept the Offer are advised to refer to the Offer Document dated 24 December 2020 for the details, terms and conditions of the Offer and the procedures for acceptance of the Offer. Holders are also advised to consider carefully the Independent Advice Circular dated 4 January 2021 issued by Mercury Securities Sdn Bhd before making any decision. You do not need to take any action if you decide not to accept the Offer or if you have already sold all your Boilermech Shares or have already accepted the Offer.

Yours faithfully,
For and on behalf of
UOB KAY HIAN SECURITIES (M) SDN BHD



GOH YAO YEN
Pengarah
Ketua Bersama, Kewangan Korporat



TAN HENG HOOI
Pengarah
Kewangan Korporat

Encl.

c.c. *Boilermech Holdings Berhad*

Attention : *Tan Bee Hwee/Wong Wai Foong*
Companies Secretaries

Fax No. : *03-2783 9111/ 03-8023 2127*

Bursa Malaysia Securities Berhad

Attention : *Mr Inderjit Singh*
Acting Chief Regulatory Officer, Listing Division, Regulation

Fax No. : *03-2026 0197*

Company : *The News Straits Times*
Attention : *The Editor, Business Section*
Fax No. : *03-2056 7151*

Company : *The Star*
Attention : *The Editor, Business Section*
Fax No. : *03-7955 4039 / 03-7845 4644*

Company : *Berita Harian*
Attention : *The Editor, Business Section*
Fax No. : *03-2056 7081*

Company : *Utusan Melayu / Utusan Malaysia*
Attention : *The Editor, Business Section*
Fax No. : *03-9222 7876*

Company : *The Sun*
Attention : *The Editor, Business Section*
Fax No. : *03-7785 2624 / 2625*

Company : *Bernamea*
Attention : *The Editor, Business Section*
Fax No. : *03-2698 9968*

Company : *The Edge*
Attention : *The Editor, Business Section*
Fax No. : *03-7721 8038*

Company : *The Malaysian Reserve*
Attention : *The Editor, Business Section*
Fax No. : *03-6211 1852*

Company : *Nanyang Siang Pau*
Attention : *The Editor, Business Section*
Fax No. : *03-7872 6993*

Company : *Sin Chew Jit Poh (Malaysia)*
Attention : *The Editor, Business Section*
Fax No. : *03-2031 5466*

Boilermech Shares

In accordance with Paragraph 13.01 of the Rules, the disclosure on the level of acceptances of the Offer in respect of Boilermech Shares as at 5.00p.m. (Malaysian time) on the Unconditional Date is as follows:-

	No. of Boilermech Shares	% of total voting shares in Boilermech^{*1}
<i>Boilermech Shares held by the Offeror as at the Posting Date</i>	248,666,936	48.19
<i>Offer Shares for which acceptances of the Offer (which are complete and valid in all respects) have been received by the Offeror after the Posting Date and up to 5.00 p.m. on the Unconditional Date</i>	4,861,670	0.94
<i>Offer Shares acquired or agreed to be acquired by the Offeror (other than by way of acceptances of the Offer) after the Posting Date and up to 5.00 p.m. (Malaysian time) on the Unconditional Date</i>	5,062,400	0.98
Total Boilermech Shares held by the Offeror as at 5.00 p.m. on the Unconditional Date	258,591,006	50.11
<i>Offer Shares for which acceptances of the Offer have been received by the Offeror (which are subject to verification) after the Posting Date up to 5.00 p.m. on the Unconditional Date</i>	19,300	*2
Total	258,591,006	50.11

Note:-

*1 Based on 516,000,000 Boilermech Shares in issue as at the Unconditional Date.

*2 Negligible.