

SIG GASES BERHAD (“SIGGAS” OR “COMPANY”)

RECEIPT OF OFFER TO ACQUIRE SIGGAS’S ENTIRE EQUITY INTERESTS IN SOUTHERN INDUSTRIAL GAS SDN BHD (“SIGSB”)

1. INTRODUCTION

The Board of Directors of SIGGAS (“**Board**”) wishes to announce that the Board has on even date received an offer letter dated 25 March 2019 (“**Offer Letter**”) from Air Liquide Malaysia Sdn Bhd (“**ALM**”) to acquire 23,000,000 ordinary shares in SIGSB, representing 100% equity interest therein (including the 40% minority shareholding owned and held by SIGSB in Iwatani-SIG Industrial Gases Sdn Bhd) from SIGGAS (“**Offer**”) for a purchase consideration of RM226,586,000 subject to the adjustment less bank borrowings plus cash and bank balance as further detailed in the Offer Letter, based on the cut-off date to be determined upon finalisation of terms (“**Consideration**”).

2. OFFER

The Consideration shall be fully satisfied entirely in cash by ALM.

The Offer shall remain open for acceptance from the date of this announcement until 29 March 2019 and after which it shall lapse and be of no further legal effect.

3. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders of SIGGAS and/or persons connected with them have any interest, whether direct or indirect, in the Offer Letter.

4. CONCLUSION

The Board will deliberate on the Offer Letter in due course. If SIGGAS decides to accept the Offer, SIGGAS is required to reply to ALM by 29 March 2019.

Further announcement(s) will be made upon the decision of the Board in relation to the Offer and upon the execution of the sales and purchase agreement in relation to the Offer, detailing the terms, effects and all relevant disclosures in relation to the Offer pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The shareholders of SIGGAS and potential investors are advised to exercise caution when dealing in SIGGAS’s shares, as there is no certainty that the Offer may proceed or may result in a binding agreement.

5. DOCUMENT AVAILABLE FOR INSPECTION

The Offer Letter will be made available for inspection by the shareholders of SIGGAS at the Company’s registered office at Suite 1301, 13th Floor City Plaza, Jalan Tebrau 80300 Johor Bahru, Johor during the normal business hours from Monday to Friday (except public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 25 March 2019.