

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Circular is issued by Ley Choon Group Holdings Limited (the “**Company**”). If you are in any doubt about its contents or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Unless otherwise stated, capitalised terms on this cover are defined in this Circular under the section entitled “**Definitions**”.

If you have sold or transferred all your ordinary shares in the capital of the Company (“**Shares**”) held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular with the Notice of the Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the Notice of the Extraordinary General Meeting and the attached Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares which are not deposited with the CDP, you should immediately forward this Circular with the Notice of the Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The legal adviser appointed by the Company for the purpose of the corporate actions set out in this Circular is Wong Tan & Molly Lim LLC.

This Circular has been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the sponsor is Mr. Khong Choun Mun at 36 Robinson Road, #10-06 City House, Singapore 068877, email: sponsor@rhtgoc.com.



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LEY CHOON

LEY CHOON GROUP HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

- (1) **THE PROPOSED TRANSFER OF LISTING OF THE COMPANY FROM CATALIST TO THE MAINBOARD OF THE SGX-ST**
- (2) **THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE**
- (3) **THE PROPOSED AMENDMENTS TO THE EXISTING LEY CHOON PERFORMANCE SHARE PLAN 2018**

IMPORTANT DATES AND TIMES

Last date and time for lodgment of Proxy Form	:	15 March 2026 at 10:00 a.m.
Date and time of Extraordinary General Meeting	:	18 March 2026 at 10:00 a.m.
Place of Extraordinary General Meeting	:	No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556

CONTENTS

	PAGE NO.
DEFINITIONS.....	3
1. INTRODUCTION	6
2. THE PROPOSED TRANSFER	7
3. THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE	13
4. THE PROPOSED AMENDMENTS TO THE PSP	15
5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	20
6. DIRECTORS' RECOMMENDATIONS	20
7. ABSTENTION FROM VOTING	21
8. EXTRAORDINARY GENERAL MEETING	21
9. ACTION TO BE TAKEN BY SHAREHOLDERS	22
10. DIRECTORS' RESPONSIBILITY STATEMENT	22
11. DOCUMENTS AVAILABLE FOR INSPECTION	22
APPENDIX – THE PROPOSED AMENDMENTS TO THE PSP	A-1
NOTICE OF EXTRAORDINARY GENERAL MEETING	N-1
PROXY FORM	P-1

DEFINITIONS

In this Circular, the following definitions apply throughout except where the context otherwise requires:

- “1HFY2026”** : The first half year ended 30 September 2025
- “2018 AGM”** : The annual general meeting of the Company held on 30 July 2018
- “2025 AGM”** : The annual general meeting of the Company held on 30 July 2025
- “Authority”** : The Monetary Authority of Singapore or any other authority named as such under the SFA
- “Associate”** : (a) In relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:
- (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and
- (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
- “Award”** : A contingent award of Shares granted under the PSP
- “Catalist”** : The sponsor-supervised listing platform of the SGX-ST
- “Catalist Rules”** : Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
- “CDP”** : The Central Depository (Pte) Limited
- “Circular”** : This circular dated 24 February 2026 to the Shareholders
- “Company”** : Ley Choon Group Holdings Limited
- “Companies Act”** : The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
- “Control”** : The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
- “Controlling Shareholder”** : A person who:
- (a) holds directly or indirectly 15% or more of all voting shares in the Company (unless the SGX-ST determines that such a person is not a Controlling Shareholder); or
 - (b) in fact exercises Control over the Company

DEFINITIONS

“Directors” or “Board”	: The board of directors of the Company for the time being
“EGM”	: The extraordinary general meeting of the Company to be held on Wednesday, 18 March 2026 at 10:00 a.m., notice of which is set out on pages N-1 to N-4 of this Circular
“Existing Share Issue Mandate”	: The existing share issue mandate of the Company which was approved by Shareholders at the 2025 AGM
“FY”	: The financial year ended or ending on 31 March (as the case may be)
“Group”	: The Company and its subsidiaries for the time being
“Group Employee”	: Any confirmed employee of the Group (including any Group Executive Director) selected by the Committee to participate in the PSP in accordance with the PSP Rules
“Group Executive Director”	: A director of the Company or any of its subsidiaries who performs an executive function
“Instruments”	: Offer, agreements or options in relation to any new Share to be allotted or issued under the New Share Issue Mandate
“Latest Practicable Date”	: 12 February 2026, being the latest practicable date prior to the electronic despatch of this Circular
“Listing Manual”	: The Catalist Rules or Mainboard Rules (as the case may be), as amended, modified or supplemented from time to time
“Mainboard”	: The Mainboard of the SGX-ST
“Mainboard Rules”	: The rules of the Listing Manual applicable to issuers listed on the Mainboard, as amended, modified or supplemented from time to time
“New Share Issue Mandate”	: The proposed general mandate to allot and issue new Shares and convertibles securities in the capital of the Company, details of which are set out in Section 3 of this Circular
“Non-Executive Director”	: A Director who is not a Group Employee and who does not perform an executive function in the Group, including an Independent Director
“Notice of EGM”	: The notice of EGM as set out on pages N-1 to N-4 of this Circular
“Proposed Adoption of the New Share Issue Mandate”	: The proposed adoption of the New Share Issue Mandate to replace the Existing Share Issue Mandate
“Proposed Amendments to the PSP”	: The proposed amendments to the PSP, more particularly described in Section 4 in this Circular
“Proposed Resolutions”	: The Proposed Transfer, Proposed Adoption of the New Share Issue Mandate, and Proposed Amendments to the PSP
“Proposed Transfer”	: The proposed transfer of the listing of the Company from Catalist to the Mainboard of the SGX-ST, details of which are set out in Section 2 of this Circular

DEFINITIONS

“Proxy Form”	: The Proxy Form as set out on pages P-1 to P-2 of this Circular
“PSP”	: The performance share plan of the Company known as the “Ley Choon Performance Share Plan 2018” which was approved by Shareholders on 30 July 2018
“PSP Rules”	: The rules of the PSP, as may be amended from time to time, and any reference to a particular PSP Rule shall be construed accordingly
“Relevant Period”	: The period comprising FY2023, FY2024 and FY2025
“SFA”	: The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“SGXNET”	: The SGXNET Corporate Announcement System, being a system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Shareholders”	: Persons (other than CDP) who are for the time being registered as holders of the Shares in the Register of Members of the Company and Depositors who have Shares entered against their names in the Depository Register
“Shares”	: Issued and paid-up ordinary shares in the capital of the Company
“Substantial Shareholder”	: A person (including a corporation) who has an interest in not less than 5% of the total issued voting Shares
“S\$” and “cents”	: Singapore dollars and cents, respectively
“Zheng Choon”	: Zheng Choon Holding Pte. Ltd.
“%” or “per cent.”	: Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act 2001 of Singapore. The term **“treasury shares”** shall have the meaning ascribed to it in Section 4 of the Companies Act. The term **“subsidiary”** shall have the meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

References to **“Section”** are to the sections of this Circular, unless otherwise stated. Any reference in this Circular to **“Rule”** or **“Chapter”** is a reference to the relevant rule or chapter in the Listing Manual, unless otherwise stated.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Catalist Rules or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the Catalist Rules or modification as the case may be, unless otherwise provided.

CIRCULAR TO SHAREHOLDERS

LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198700318G)

Directors:

Mr Toh Choo Huat (*Executive Chairman and Chief Executive Officer*)
Mr Ragavendran Srinivasan (*Executive Director, Chief Financial Officer and Deputy Chief Executive Officer*)
Ms Reanne Toh Ting Xuan (*Executive Director and Head (Tender, Contracts & Sales)*)
Mr William Tan Kwang Hwee (*Lead Independent Director*)
Mr Buhdy Bok Sin Swee (*Independent Director*)
Mr Chua Hock Thak (*Independent Director*)
Mr Teo Ho Beng (*Non-Executive Director*)

Registered Office:

3 Sungei Kadut Drive
Singapore 729556

24 February 2026

To: The Shareholders of Ley Choon Group Holdings Limited

Dear Sir/Madam,

- (1) **THE PROPOSED TRANSFER OF LISTING OF THE COMPANY FROM CATALIST TO THE MAINBOARD OF THE SGX-ST**
 - (2) **THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE**
 - (3) **THE PROPOSED AMENDMENTS TO THE EXISTING LEY CHOON PERFORMANCE SHARE PLAN 2018**
-

1. INTRODUCTION

1.1 Extraordinary General Meeting

The Board is proposing to convene an EGM to seek Shareholders' approval in respect of the following:

- (a) the Proposed Transfer; and
- (b) in conjunction with the Proposed Transfer:
 - (i) the Proposed Adoption of the New Share Issue Mandate; and
 - (ii) the Proposed Amendments to the PSP.

1.2 Purpose of this Circular

The purpose of this Circular is to provide Shareholders with information pertaining to, and rationale for, the aforementioned proposals to be tabled at the EGM and to seek Shareholders' approval in relation thereto at the EGM to be held on Wednesday, 18 March 2026 at 10:00 a.m. The Notice of EGM is set out on pages N-1 to N-4 of this Circular.

This Circular has been prepared solely for the purpose outlined above and may not be relied upon by any persons (other than the Shareholders to whom this Circular is despatched to by the Company) or for any other purpose.

1.3 Conditionality of Resolutions

The special resolution to approve the Proposed Transfer is independent, and the passing of such special resolution shall not be conditional on the passing of any of the other Proposed Resolutions at the EGM.

Shareholders should however note that the passing of the resolutions for the Proposed Adoption of the New Share Issue Mandate and the Proposed Amendments to the PSP are conditional upon the passing of the special resolution approving the Proposed Transfer.

This means that if the special resolution pertaining to the Proposed Transfer is not approved by Shareholders, all the other Proposed Resolutions will not be passed.

In the event that any of the Proposed Resolutions (other than the special resolution pertaining to the Proposed Transfer) is not approved by Shareholders at the EGM, the Company shall undertake not to take any steps/actions insofar as such steps/actions are inconsistent or will be in breach of the Mainboard Rules, until such time that the Company obtains the relevant Shareholders' approval for the relevant resolution at a general meeting of the Company.

1.4 Legal Adviser

The Company has appointed Wong Tan & Molly Lim LLC as the legal adviser to the Company in relation to the Proposed Resolutions.

2. THE PROPOSED TRANSFER

2.1 Announcement

On 5 January 2026, the Company announced that it had submitted an application to the SGX-ST in respect of the Proposed Transfer. On 21 January 2026, the Company announced that it had obtained approval in-principle from the SGX-ST in relation to the Proposed Transfer, subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) Shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 408(5) of the Catalist Rules; and
- (c) submission of the following:
 - (i) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the Mainboard Rules to comply with all of the SGX-ST's requirements and policies applicable to issuers listed on the Mainboard;
 - (ii) a written undertaking by the Company and the Sponsor that they are not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the transfer to the Mainboard;
 - (iii) a written undertaking from each of the Directors in the form set out in Appendix 7.7 of the Mainboard Rules and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's Board after the Proposed Transfer takes place; and
 - (iv) a written confirmation from the Company that it is in compliance with all applicable Catalist Rules.

CIRCULAR TO SHAREHOLDERS

The approval in-principle from the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

2.2 Rationale of the Proposed Transfer

The Directors are of the view that the Proposed Transfer would enhance the long-term value for Shareholders for the reasons set out below:

- (a) The Company has been listed on the Catalist Board of the SGX-ST since 22 February 2017, following the transfer from the Mainboard of the SGX-ST where it was originally listed following a reverse takeover of Ultro Technologies Limited in August 2012. The Company was transferred to the Catalist Board of the SGX-ST following the Company's entry into a debt restructuring agreement with its lenders on 23 September 2016 (the "**Debt Restructuring Agreement**", as subsequently amended in 2021). As announced by the Company in its announcement dated 14 March 2024, the Company has since paid all outstanding amounts due to its lenders under the Debt Restructuring Agreement. The security package in connection with the Debt Restructuring Agreement, comprising charges on its assets, has also been released.
- (b) The fulfilment of the Debt Restructuring Agreement has given the Company better flexibility over its cash usage with the absence of debt servicing costs and improved cash flow. The Group also has greater freedom over its working capital management as well as decisions on capital expenditure.
- (c) The proposed transfer to the Mainboard is aligned with the Company's long-term strategic positioning as a mature, profitable and growth-stage issuer. For the past five years from FY2021 to FY2025, the Group has shown consistent growth on its net profit attributable to Shareholders from approximately S\$0.9 million for FY2021 to S\$14.5 million for FY2025. As such, the Company has clearly demonstrated its ability to sustain its profitability.
- (d) The Group remains confident in navigating the evolving business environment and continues to focus on sustainable growth through disciplined and strategic tendering in underground infrastructure and utilities projects. Ongoing efforts to enhance operational efficiency, strengthen cost management, and optimise cash flow will further reinforce the Group's resilience and competitiveness. As at the Latest Practicable Date, the Group's unfulfilled order book stands at a healthy level of approximately S\$345 million.
- (e) Given the Company's market position, stage of growth and relative stability, the Directors are of the opinion that the Proposed Transfer is timely and appropriate. A transfer at this stage would enhance the Group's capital markets profile and better support its medium to long-term business plans.
- (f) The Proposed Transfer is also expected to enhance the Company's credibility and visibility with key stakeholders, including customers, suppliers, lenders and prospective strategic partners. Mainboard status provides improved peer comparability within the larger-capitalisation segment and reinforces the Group's corporate profile following its earlier voluntary migration to Catalist.
- (g) A Mainboard listing will broaden access to institutional capital, as certain domestic and international institutional investors are mandated to invest exclusively in Mainboard-listed companies. This expanded investor base is expected to deepen market engagement and enhance the Company's capacity for future fund-raising.

CIRCULAR TO SHAREHOLDERS

2.3 Compliance with Criteria for the Proposed Transfer

A transfer from Catalist to the Mainboard is governed by Catalist Rule 408 and Part IV of Chapter 2 of the Mainboard Rules. As shown in the following table, the Company has met all the requirements for the Proposed Transfer, save for the requirement for Shareholders' approval for the Proposed Transfer, which is the subject of this Circular.

**Note: Capitalised terms in the column under the heading "Provision of Catalist Rule" in the table below shall have the meaning ascribed to them in the Catalist Rules if not otherwise defined.*

Catalist Rule	Provision of Catalist Rule	Compliance by Company										
Rule 408(1)	The issuer must be listed on Catalist for at least two years.	The Company was listed on the Mainboard in August 2012 via a reverse takeover before transferring to the Catalist Board of the SGX-ST on 22 February 2017. Therefore, it has met the requirement for being listed on Catalist for at least two (2) years. Accordingly, Catalist Rule 408(1) has been complied with.										
Rule 408(2)	(a) The Company must meet the following minimum quantitative requirements: (i) Mainboard Rules 210(2)(a) and 210(3); or (ii) Mainboard Rules 210(2)(b) and 210(3); or (iii) Mainboard Rules 210(2)(c) and 210(4)(a); and (b) any other listing requirements that the SGX-ST may prescribe (either generally or in any particular case). When determining whether the issuer complies with the market capitalisation requirement in Mainboard Rule 210(2)(b) or Mainboard Rule 210(2)(c), the SGX-ST will take into account the issuer's average daily market capitalisation for one month preceding the application date.	The Company complies with the quantitative requirements set out in Mainboard Rules 210(2)(a) and 210(3) and therefore complies with Catalist Rule 408(2)(a)(i) on the following grounds: <u>Compliance with Mainboard Rule 210(2)(a)</u> Pursuant to Mainboard Rule 210(2)(a), the Company must have a minimum consolidated pre-tax profit (based on full year consolidated audited accounts) of at least S\$10 million for the latest financial year and an operating track record of at least three years. The Company has satisfied the requirements under Mainboard Rule 210(2)(a) as follows: (a) The Group has an operating track record of more than three years. The Group's audited consolidated profit before tax for each of the last three financial years and the Company's unaudited pre-tax profits for the 1HFY2026 are as follows: <table><tr><th></th><th>Profit before tax (S\$ '000)</th></tr><tr><td>FY2023 (audited)</td><td>9,577</td></tr><tr><td>FY2024 (audited)</td><td>11,270</td></tr><tr><td>FY2025 (audited)</td><td>15,613</td></tr><tr><td>1HFY2026 (unaudited)</td><td>5,895</td></tr></table> (b) The Company's consolidated pre-tax profit after adjusting for non-recurrent income and items generated by activities outside the ordinary course of business based on the full year consolidated audited accounts for the latest financial year (being FY2025) is approximately S\$15.2 million. Please refer to the table under "Compliance with Mainboard Rule 210(3)" below for more information on the calculation of the above consolidated pre-tax profit.		Profit before tax (S\$ '000)	FY2023 (audited)	9,577	FY2024 (audited)	11,270	FY2025 (audited)	15,613	1HFY2026 (unaudited)	5,895
	Profit before tax (S\$ '000)											
FY2023 (audited)	9,577											
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1HFY2026 (unaudited)	5,895											

CIRCULAR TO SHAREHOLDERS

Catalist Rule	Provision of Catalist Rule	Compliance by Company
		<u>Compliance with Mainboard Rule 210(3)</u> <i>Pursuant to Mainboard Rule 210(3)(a), the Company must have been engaged in substantially the same business and have been under substantially the same management throughout the period for which the three years operating track record applies.</i> During the Relevant Period and up to the Latest Practicable Date, the Group was substantially engaged in the same business, namely underground utilities infrastructure construction, road works and airfield works. The Company has been under substantially the same management throughout the Relevant Period, being: (a) Mr Toh Choo Huat (Executive Chairman and Chief Executive Officer); (b) Mr Srinivasan Ragavendran (Executive Director, Chief Financial Officer and Deputy Chief Executive Officer)⁽¹⁾; (c) Ms Reanne Toh Ting Xuan (Executive Director and Head (Tender, Contracts & Sales))⁽²⁾; (d) Mr Toh Chew Leong (Advisor)⁽³⁾; (e) Mr Toh Swee Kim (Advisor)⁽⁴⁾; (f) Mr Toh Chew Chai (Advisor)⁽⁵⁾; (g) Mr Zhang Wei Qiang (Chief Operating Officer)⁽⁶⁾; (h) Dr Ou Zhiyong (Head (Project Management Office, Big Pipe & Road Works))⁽⁷⁾; (i) Mr Toh Kai Hock (IT Director & Head of Fleet Department); and (j) Mr Toh Kai Sheng Adam (Director, Operations & HR). Notes: (1) During the Relevant Period, Mr Srinivasan Ragavendran was appointed Deputy Chief Executive Officer with effect from 1 April 2024 and Executive Director with effect from 2 September 2024, in addition to his existing appointment as Chief Financial Officer. (2) During the Relevant Period, Ms Reanne Toh Ting Xuan was redesignated from Director of the Project Management Office to Head (Tender, Contracts & Sales) with effect from 1 April 2024 and appointed as Executive Director with effect from 2 September 2024.

CIRCULAR TO SHAREHOLDERS

Catalist Rule	Provision of Catalist Rule	Compliance by Company																
		(3) During the Relevant Period, Mr Toh Chew Leong was redesignated from Deputy Chief Executive Officer to Advisor with effect from 1 April 2024. (4) During the Relevant Period, Mr Toh Swee Kim was redesignated from Chief Operating Officer to Advisor with effect from 1 April 2024. (5) During the Relevant Period, Mr Toh Chew Chai was redesignated from Deputy Chief Operating Officer to Advisor with effect from 1 April 2024. (6) During the Relevant Period, Mr Zhang Wei Qiang was appointed as Chief Operating Officer with effect from 1 April 2024. Prior to the above, he held the positions of Head of Department (Supply Chain, Asset Management and Asphalt Plant & Group Safety) as well as General Manager for Sri Lanka. (7) During the Relevant Period, Dr Ou Zhiyong was appointed as Head (Project Management Office, Big Pipe & Road Works) with effect from 1 April 2024. Prior to the above, Dr Ou Zhiyong held the positions of Deputy Director and Senior Project Manager. <i>Pursuant to Mainboard Rule 210(3)(c), in determining the profits, non-recurrent income and items generated by activities outside the ordinary course of business must be excluded.</i> The Group's audited adjusted profit before income tax for FY2025 for the purpose of Rule 210(2)(a) of the Mainboard Rules as set out above is computed as follows: <table><tr><td></td><td>FY2025 (Audited) S\$ ('000)</td></tr><tr><td>Pre-tax profits</td><td>15,613</td></tr><tr><td>Less:</td><td></td></tr><tr><td>Exceptional income</td><td>–</td></tr><tr><td>Non-recurrent income</td><td>(244)</td></tr><tr><td>Non-operational income</td><td>(148)</td></tr><tr><td>Extraordinary income</td><td>–</td></tr><tr><td>Adjusted pre-tax profits</td><td>15,221</td></tr></table> <i>Pursuant to Mainboard Rule 210(3)(d), the SGX-ST will normally not consider an application for listing from an issuer which has changed or proposes to change its financial year end if the SGX-ST is of the opinion that the purpose of the change is to take advantage of exceptional or seasonal profits to show a better profit record.</i> The Group did not change its financial year end during the Relevant Period and is not proposing to change its financial year end. Based on the foregoing, the Company has satisfied the minimum quantitative requirements under Rules 210(2)(a) and 210(3) of the Mainboard Rules.		FY2025 (Audited) S\$ ('000)	Pre-tax profits	15,613	Less:		Exceptional income	–	Non-recurrent income	(244)	Non-operational income	(148)	Extraordinary income	–	Adjusted pre-tax profits	15,221
	FY2025 (Audited) S\$ ('000)																	
Pre-tax profits	15,613																	
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Non-recurrent income	(244)																	
Non-operational income	(148)																	
Extraordinary income	–																	
Adjusted pre-tax profits	15,221																	

CIRCULAR TO SHAREHOLDERS

Catalist Rule	Provision of Catalist Rule	Compliance by Company									
Rule 408(3)	The issuer has to provide the SGX-ST with an undertaking to comply with all the SGX-ST's requirements and policies applicable to issuers listed on the Mainboard (the " Undertaking "). The Undertaking must be in the form set out in Appendix 2.3.1 of the Mainboard Rules.	The Company has provided the Undertaking in the form set out in Appendix 2.3.1 of the Mainboard Rules. Accordingly, Catalist Rule 408(3) has been complied with.									
Rule 408(4)	An offer information statement required by the SFA (meeting the requirements in the Sixteenth Schedule of the SFA) must be lodged with the Authority if the issuer intends to offer additional securities on Mainboard, or a draft shareholder's circular to approve the transfer must be submitted to the SGX-ST where there is no additional offer of securities.	The Company does not intend to offer additional securities on the Mainboard. This Circular is being provided to Shareholders to provide them with the requisite information relating to the Proposed Transfer. Accordingly, Catalist Rule 408(4) has been complied with.									
Rule 408(5)	The issuer's shareholders have approved the Proposed Transfer by way of a special resolution.	The Directors are convening the EGM to seek the approval of Shareholders for, <i>inter alia</i>, the Proposed Transfer by way of a special resolution. Accordingly, upon the approval of Shareholders being obtained at the EGM for the Proposed Transfer, Catalist Rule 408(5) will be complied with.									
Rule 408(6)	The issuer is in compliance with all applicable Catalist Rules.	The Company has confirmed that the Company is in compliance with all applicable Catalist Rules. Accordingly, Catalist Rule 408(6) has been complied with.									
Rule 408(7)	The issuer may have to meet the minimum shareholding spread requirements applicable to Mainboard issuers set out in Mainboard Rule 210(1). Pursuant to Mainboard Rule 210(1)(a), the following shareholding spread requirements must be met: <table border="1" data-bbox="325 1588 719 1901"> <thead> <tr> <th colspan="3">Public Float</th></tr> <tr> <th>Market Capitalisation (S\$ million) ("M")</th><th>Proportion of post-invitation share capital in public hands</th><th>Number of shareholders</th></tr> </thead> <tbody> <tr> <td>M < 300</td><td>25%</td><td>500</td></tr> </tbody> </table>	Public Float			Market Capitalisation (S\$ million) ("M")	Proportion of post-invitation share capital in public hands	Number of shareholders	M < 300	25%	500	The Company has complied with the requirements under Mainboard Rule 210(1) based on the following: (a) The Company's market capitalisation as at the Latest Practicable Date is approximately S\$182.2 million, determined by multiplying the total issued Shares of the Company of 1,505,767,572 Shares (excluding treasury shares and subsidiary holdings) by the last trading price of the Shares of S\$0.121 on the Latest Practicable Date. (b) As at the Latest Practicable Date, approximately 414 million Shares are held by public shareholders, which represent approximately 27.5% of the total issued Shares of the Company of 1,505,767,572 Shares (excluding treasury shares and subsidiary holdings). The minimum public float requirement of 25% pursuant to Mainboard Rule 210(1)(a) has therefore been complied with. (c) As at the Latest Practicable Date, the Company has a total of approximately 2,961 Shareholders, which meets the requirement of at least 500 shareholders under Mainboard Rule 210(1)(a). Accordingly, Catalist Rule 408(7) has been complied with.
Public Float											
Market Capitalisation (S\$ million) ("M")	Proportion of post-invitation share capital in public hands	Number of shareholders									
M < 300	25%	500									

CIRCULAR TO SHAREHOLDERS

3. THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE

3.1 Introduction

The Existing Share Issue Mandate of the Company which was obtained at the 2025 AGM in accordance with the Catalyst Rules, authorises the Directors to allot and issue new Shares in the capital of the Company in accordance with the provisions under Catalyst Rule 806.

Under the Existing Share Issue Mandate, the Directors are empowered to allot and issue Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM, of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

Pursuant to the aforementioned thresholds, based on the Company's issued share capital of 1,505,767,572 Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM, the maximum number of Shares to be issued other than on a pro-rata basis is 752,883,786 Shares, representing 50% of the total number of issued Shares.

Upon the transfer of the listing of the Company from Catalyst to the Mainboard of SGX-ST becoming effective, the Company is subject to the requirements of the Mainboard Rules. Consequently, in order for the Directors to continue issuing Shares without seeking any further approval from Shareholders, the Existing Share Issue Mandate (which is regulated by the Catalyst Rules) is proposed to be replaced with the New Share Issue Mandate which complies with the Mainboard Rules.

The main differences between the Catalyst Rules and Mainboard Rules relating to the general share issue mandate are summarised in the table below:

	Catalist Rules	Mainboard Rules
Limits	The limit of the general share issue mandate set out in Rule 806(2)(a) of the Catalyst Rules must not be more than 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate.	The limit of the general share issue mandate set out in Rule 806(2) of the Mainboard Rules must not be more than 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate.
Non-Pro Rata Limits (ordinary resolution)	Pursuant to Rule 806(2)(a) of the Catalyst Rules, issuers can only issue up to 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate on a non- pro rata basis.	Pursuant to Rule 806(2) of the Mainboard Rules, issuers can only issue up to 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate on a non-pro rata basis.
Non-Pro Rata Limits (special resolution)	Pursuant to Rule 806(2)(b) of the Catalyst Rules, issuers can issue up to 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate on a non-pro rata basis if Shareholders approve this by way of a special resolution.	None.

CIRCULAR TO SHAREHOLDERS

Accordingly, the Company will be seeking Shareholders' approval at the EGM for the Proposed Adoption of the New Share Issue Mandate to authorise the Directors to:

- (a) allot and issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
- (b) make or grant Instruments that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other Instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit pursuant to Section 161 of the Companies Act and Mainboard Rule 806.

3.2 Rationale for the Proposed Adoption of the New Share Issue Mandate

A general share issue mandate pursuant to Mainboard Rule 806, if granted by Shareholders at the EGM to be convened, will empower the Directors to issue and allot Shares and/or convertible securities within the express limits of the mandate during the validity of such mandate, without seeking any further approval from Shareholders.

A general (as opposed to a specific) approval for the Directors to issue Shares and/or convertible securities of the Company under the New Share Issue Mandate will enable the Company to act quickly and take advantage of market conditions.

3.3 Limits of the New Share Issue Mandate

Pursuant to Mainboard Rule 806, the aggregate number of Shares that may be issued by the Company pursuant to the New Share Issue Mandate (including Shares to be issued in pursuance of the Instruments made or granted pursuant to the New Share Issue Mandate) shall not exceed 50% of the Shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing Shareholders of the Company shall not exceed 20% of the Shares (excluding treasury shares and subsidiary holdings).

For illustrative purposes only, based on the 1,505,767,572 Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date, the aggregate number of Shares that may be issued by the Company pursuant to the New Share Issue Mandate (including Shares to be issued in pursuance of the Instruments made or granted pursuant to the New Share Issue Mandate) shall not exceed 752,883,786 Shares, representing 50% of the Shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing Shareholders of the Company shall not exceed 301,153,514 Shares, representing 20% of the Shares (excluding treasury shares and subsidiary holdings).

For the avoidance of doubt, the Company does not intend to further utilise the Existing Share Issue Mandate and will consider the need to utilise the general share issue mandate only after the approval of Shareholders for the New Share Issue Mandate. As at the Latest Practicable Date, the Company has not issued any Shares under the Existing Share Issue Mandate, which was approved by shareholders at the 2025 AGM.

Subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Shares that may be issued (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this authority), the percentage of total Shares shall be based on the Shares (excluding treasury shares and subsidiary holdings) as at the date of EGM, after adjusting for:

- (a) new Shares arising from the conversion or exercise of any convertible securities outstanding;
- (b) new Shares arising from exercising share options or vesting of share awards outstanding and/or subsisting as at the date of EGM, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Mainboard Rules; and

CIRCULAR TO SHAREHOLDERS

- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance to sub-sections 3.3(a) and 3.3(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

Additionally, in exercising the authority to issue Shares, the Company will comply with the provisions of the Mainboard Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company.

3.4 Validity period of the New Share Issue Mandate

The New Share Issue Mandate, which is to be tabled as an ordinary resolution at the EGM, if approved by Shareholders, will supersede and replace the Existing Share Issue Mandate and shall take force and effect from the effective date of the transfer of the listing of the Company from Catalist to the Mainboard of SGX-ST, and the Existing Share Issue Mandate shall correspondingly be deemed revoked with effect from the same date. The New Share Issue Mandate shall continue in force until the next annual general meeting of the Company or the date by which the next annual general meeting is required to be held, whichever is earlier, unless prior thereto, the New Share Issue Mandate is carried out to the full extent mandated or the New Share Issue Mandate is revoked or varied by the Company in a general meeting.

4. THE PROPOSED AMENDMENTS TO THE PSP

4.1 Introduction

The Company adopted the PSP on 30 July 2018 and it shall continue to be in force at the discretion of the Committee, subject to a maximum period of 10 years, commencing on the date on which the PSP was adopted by the Shareholders at the 2018 AGM. The Proposed Amendments to the PSP, which is to be tabled as an ordinary resolution at the EGM, if approved by Shareholders, will not affect the expiry date of the PSP.

Under the PSP, the aggregate number of Shares for which an Award may be granted on any date under the PSP, when added to the number of Shares issued and/or issuable or transferred/transerable in respect of (a) all Awards granted under the PSP and (b) all Shares, options or awards granted under any other share option or share scheme of the Company then in force, shall not exceed 15% of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings, if any) on the day preceding that date.

In addition, the aggregate number of Shares over which Awards may be granted under the PSP to Controlling Shareholders and their Associates must not exceed 25% of the Shares available under the PSP, and the number of Shares over which an Award may be granted under the PSP to each Controlling Shareholder or his Associate must not exceed 10% of the Shares available under the PSP.

Group Employees, Group Executive Directors and Non-Executive Directors who, in the opinion of the Committee, have contributed or will contribute to the success of the Group are eligible to participate in the PSP at the absolute discretion of the Committee, provided that, as of the Offer Date, such persons have attained the age of 21 years, are not undischarged bankrupts and have not entered into any compositions with their respective creditors.

The SGX-ST had on 17 August 2018 approved in-principle the listing and quotation of new Shares which may be issued in connection with the release of Awards under the PSP, subject to the Company's compliance with the SGX-ST's listing requirements. The approval of the SGX-ST shall not be taken as an indication of the merits of the proposed modifications to the PSP.

CIRCULAR TO SHAREHOLDERS

4.2 Rationale

In connection with the Proposed Transfer, the Company is proposing that the PSP Rules be amended to take into account the requirements of the Mainboard Rules, as well as to reflect general corporate updates since the adoption of the PSP.

The Proposed Amendments to the PSP are set out in Section 4.3 and the Appendix to this Circular, and are subject to Shareholders' approval.

4.3 The Proposed Amendments to the PSP

The Proposed Amendments to the PSP are set out below (as underlined and set in bold):

4.3.1 Existing Definitions

- "Catalist Rules"** : Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, supplemented or modified from time to time
- "Companies Act"** : Companies Act (Cap. 50) of Singapore, as amended, modified or supplemented from time to time
- "Controlling Shareholder"** : A person who:
- (i) holds directly or indirectly 15% or more of the total number of issued Shares excluding treasury shares, or
 - (ii) who in fact exercises Control over the Company

Amended Definitions

- "Catalist Rules"** : ~~Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, supplemented or modified from time to time~~
- "Companies Act"** : Companies Act 1967 (Cap. 50) of Singapore, as amended, modified or supplemented from time to time
- "Controlling Shareholder"** : A person who:
- (i) holds directly or indirectly 15% or more of the total number of issued Shares excluding treasury shares and subsidiary holdings in the Company, or
 - (ii) who in fact exercises Control over the Company
- "Mainboard"** : The mainboard of the SGX-ST
- "Mainboard Rules"** : The rules of the Listing Manual applicable to issuers listed on the Mainboard, as amended, modified or supplemented from time to time

4.3.2 Existing Rule 2.2

The terms **"Depositor"** and **"Depository Register"** and **"Depository Agent"** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Amended Rule 2.2

The terms **"Depositor"** and **"Depository Register"** and **"Depository Agent"** shall have the meanings ascribed to them respectively in Section 81SF of the SFA Securities and Futures Act 2001.

CIRCULAR TO SHAREHOLDERS

4.3.3 Existing Rule 2.4

Any reference in this PSP to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the Catalist Rules or any modification thereof and used in this PSP shall have the same meaning assigned to it under the Companies Act, the Catalist Rules or any modification thereof, as the case may be.

Amended Rule 2.4

Any reference in this PSP to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the **Mainboard Catalist** Rules or any modification thereof and used in this PSP shall have the same meaning assigned to it under the Companies Act, the **Mainboard Catalist** Rules or any modification thereof, as the case may be.

4.3.4 Existing Rule 5.1

The aggregate number of Shares for which an Award may be granted on any date under the PSP, when added to the number of Shares issued and/or issuable or transferred/transferable in respect of:

- (a) all Awards granted under the PSP; and
- (b) all Shares, options or awards granted under any other share option or share scheme of the Company then in force,

shall not exceed 15% of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings) on the day preceding that date.

Amended Rule 5.1

The aggregate number of Shares for which an Award may be granted on any date under the PSP, when added to the number of Shares issued and/or issuable or transferred/transferable in respect of:

- (a) all Awards granted under the PSP; and
- (b) all Shares, options or awards granted under any other share option or share scheme of the Company then in force,

shall not exceed 15% of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings **from time to time**) on the day preceding that date, **and in any case, will be subject to the limits as stipulated under the Mainboard Rules.**

4.3.5 Existing Rule 5.2

The following additional limits must not be exceeded:

- (a) the aggregate number of Shares over which Awards may be granted under the PSP to Controlling Shareholders and their Associates must not exceed 25% of the Shares available under the PSP; and
- (b) the number of Shares over which an Award may be granted under the PSP to each Controlling Shareholder or his Associate must not exceed 10% of the Shares available under the PSP.

CIRCULAR TO SHAREHOLDERS

Amended Rule 5.2

The following additional limits must not be exceeded:

- (a) the aggregate number of Shares over which Awards may be granted under the PSP to Controlling Shareholders and their Associates must not exceed 25% of the Shares available under the PSP; and
- (b) the number of Shares over which an Award may be granted under the PSP to each Controlling Shareholder or his Associate must not exceed 10% of the Shares available under the PSP.

and will be subject to the limits as stipulated under Mainboard Rule 845.

4.3.6 Existing Rule 6.6

The Company will make an immediate announcement upon any grant of Awards and including therein such information as required under Rule 704(32) of the Catalist Rules.

Amended Rule 6.6

The Company will make an immediate announcement upon any grant of Awards and including therein such information as required under Rule 704(~~2932~~) of the **Mainboard Catalist** Rules.

4.3.7 Existing Rule 8.1

Subject to:

- (a) such consents or other required action of any competent authority under any regulations or enactments for the time being in force as may be necessary (including any approvals required from the SGX-ST); and
- (b) compliance with the Rules and the Constitution of the Company,

the Company shall as soon as practicable but in any event within 1 month (or such other period as may be permitted by the Catalist Rules) after the vesting of an Award in accordance with Rule 7, allot and issue the relevant Shares comprised in the Award and despatch to CDP the relevant share certificates by ordinary post or such other mode as the Committee may deem fit. Any proposed issue of new Shares will be subject to there being in force at the relevant time the requisite Shareholders' approval under the Companies Act for the issue of Shares. Any allotment of new Shares pursuant to an Award will take into account the rounding of odd lots.

Amended Rule 8.1

Subject to:

- (a) such consents or other required action of any competent authority under any regulations or enactments for the time being in force as may be necessary (including any approvals required from the SGX-ST); and
- (b) compliance with the Rules and the Constitution of the Company,

the Company shall as soon as practicable but in any event within 1 month (or such other period as may be permitted by the **Mainboard Catalist** Rules) after the vesting of an Award in accordance with Rule 7, allot and issue the relevant Shares comprised in the Award and despatch to CDP the relevant share certificates by ordinary post or such other mode as the Committee may deem fit.

CIRCULAR TO SHAREHOLDERS

Any proposed issue of new Shares will be subject to there being in force at the relevant time the requisite Shareholders' approval under the Companies Act for the issue of Shares. Any allotment of new Shares pursuant to an Award will take into account the rounding of odd lots.

4.3.8 Existing Rule 12.4(c)

any other information required to be so disclosed pursuant to the Catalist Rules and all other applicable laws and requirements,

Amended Rule 12.4(c)

any other information required to be so disclosed pursuant to the **Mainboard Catalist** Rules and all other applicable laws and requirements,

4.3.9 Existing Rule 13.1(c)

no modification or alteration shall be made except in compliance with the Catalist Rules or the rules of such other stock exchange on which the Shares are quoted or listed and such other regulatory authorities as may be necessary.

Amended Rule 13.1(c)

no modification or alteration shall be made except in compliance with the **Mainboard Catalist** Rules or the rules of such other stock exchange on which the Shares are quoted or listed and such other regulatory authorities as may be necessary.

4.3.10 Existing Rule 23

CONTRACTS (RIGHTS OF THIRD PARTIES) ACT, CHAPTER 53B

No person other than the Company or a Participant shall have any right to enforce any provision of the PSP or any Award by the virtue of the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore.

Amended Rule 23

CONTRACTS (RIGHTS OF THIRD PARTIES) ACT ~~2001, CHAPTER 53B~~

No person other than the Company or a Participant shall have any right to enforce any provision of the PSP or any Award by the virtue of the Contracts (Rights of Third Parties) Act ~~2001, Chapter 53B~~ of Singapore.

4.4 Existing Awards

As at the Latest Practicable Date, no Shares have been granted as an Award to any employees, Directors, Controlling Shareholders or their Associates under the PSP.

4.5 Effective date of the amended PSP Rules

If the ordinary resolution in respect of the Proposed Amendments to the PSP Rules is approved by Shareholders at the EGM, the amended PSP Rules shall supersede and replace the existing PSP Rules and take force and effect from the effective date of the transfer of the listing of the Company from Catalist to the Mainboard, and the existing PSP Rules shall correspondingly be deemed revoked with effect from the same date.

CIRCULAR TO SHAREHOLDERS

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

5.1 Interests in Shares

The interest of the Directors and the Substantial Shareholders in the share capital of the Company as at the Latest Practicable Date is set out below:

Directors	Direct Interest		Deemed Interest	
	Number of Shares	% ⁽⁶⁾	Number of Shares	% ⁽⁶⁾
Toh Choo Huat ⁽¹⁾	794,000	0.05	902,272,580	59.92
Ragavendran Srinivasan	-	-	-	-
Reanne Toh Ting Xuan	1,400,000	0.09	-	-
William Tan Kwang Hwee	-	-	-	-
Buhdy Bok Sin Swee	10,060,000	0.67	-	-
Chua Hock Thak	-	-	-	-
Teo Ho Beng	-	-	-	-
Substantial Shareholders (other than Directors)				
Zheng Choon Holding Pte. Ltd.	902,272,580	59.92	-	-
Toh Swee Kim ⁽²⁾	220,000	0.01	902,272,580	59.92
Toh Chew Leong ⁽³⁾	-	-	902,272,580	59.92
Toh Chew Chai ⁽⁴⁾	-	-	902,272,580	59.92
Hiap Hoe Investment Pte. Ltd.	176,536,000	11.72	-	-
Hiap Hoe Limited ⁽⁵⁾	-	-	176,536,000	11.72

Notes:

- (1) Mr Toh Choo Huat holds 27.2% of the shareholding in Zheng Choon. As such, Mr Toh Choo Huat is deemed to be interested in the Shares held by Zheng Choon.
- (2) Mr Toh Swee Kim holds 23.7% of the shareholding in Zheng Choon. As such, Mr Toh Swee Kim is deemed interested in the Shares held by Zheng Choon.
- (3) Mr Toh Chew Leong holds 25.4% of the shareholding in Zheng Choon. As such, Mr Toh Chew Leong is deemed interested in the Shares held by Zheng Choon.
- (4) Mr Toh Chew Chai holds 23.7% of the shareholding in Zheng Choon. As such, Mr Toh Chew Chai is deemed interested in the Shares held by Zheng Choon.
- (5) Hiap Hoe Investment Pte Ltd is 100% owned by Hiap Hoe Limited. As such, Hiap Hoe Limited is deemed to be interested in the Shares held by Hiap Hoe Investment Pte Ltd.
- (6) Based on the issued share capital of 1,505,767,572 Shares as at the Latest Practicable Date.

5.2 Interests of Directors and Substantial Shareholders

Save as set out above, and to the best of the Directors' knowledge, none of the Directors, Substantial Shareholders and their Associates have any interest, direct or indirect, in the Proposed Resolutions, other than through their respective shareholdings in the Company.

6. DIRECTORS' RECOMMENDATIONS

The Directors, in rendering their recommendations, have not had regard to the specific investment objectives, financial situation, tax position and/or unique needs and constraints of any Shareholder. As different Shareholders would have different investment objectives, the Directors recommend that any individual Shareholder who may require specific advice in relation to the Proposed Resolutions should consult his stockbroker, bank manager, solicitor, accountant or other professional advisers.

CIRCULAR TO SHAREHOLDERS

6.1 Special Resolution – Proposed Transfer

The Directors, having considered and reviewed the rationale for and benefits of the Proposed Transfer, are of the opinion that the Proposed Transfer is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the special resolution relating to the Proposed Transfer, as set out in the Notice of EGM.

6.2 Ordinary Resolutions – Proposed Adoption of the New Share Issue Mandate and Proposed Amendments to the PSP

The Directors, having considered and reviewed the rationale for and benefits of the Proposed Adoption of the New Share Issue Mandate, are of the opinion that the Proposed Adoption of the New Share Issue Mandate is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Adoption of the New Share Issue Mandate, as set out in the Notice of EGM.

As the Directors are entitled to participate in the PSP, the Directors have abstained from making any recommendation on the Proposed Amendments to the PSP.

Shareholders should note that the resolutions relating to the Proposed Adoption of the New Share Issue Mandate and the Proposed Amendments to the PSP are conditional upon the passing of the resolution approving the Proposed Transfer but not vice versa. In the event that the special resolution relating to the Proposed Transfer is not passed, the resolutions relating to the Proposed Adoption of the New Share Issue Mandate and the Proposed Amendments to the PSP will also not be passed.

7. ABSTENTION FROM VOTING

The Company will ensure that Shareholders who will be entitled to participate in the PSP will abstain from voting at the EGM in respect of Resolution 3 relating to the Proposed Amendment of the PSP.

Shareholders who will be entitled to participate in the PSP should abstain from voting at the EGM in respect of Resolution 3 in relation to the Proposed Amendment of the PSP. Such Shareholders should not accept appointments as proxies or otherwise for voting at the EGM in respect of the Resolution 3 unless specific instructions have been given in the proxy form on how the votes are to be cast for Resolution 3 to be proposed at the EGM.

All the Directors are eligible to participate in the PSP. Therefore, the Directors (who are also Shareholders) shall also abstain and shall procure his or her Associates to abstain from voting at the EGM in respect of Resolution 3 in relation to the Proposed Amendment of the PSP. Such Directors will not accept appointments as proxies or otherwise for voting at the EGM in respect of the Resolution 3 unless specific instructions have been given in the proxy form on how the votes are to be cast for Resolution 3 to be proposed at the EGM.

The Company will disregard any votes cast by the abovementioned persons who are required to abstain from voting on Resolution 3 to be tabled at the EGM.

8. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-4 of this Circular, will be convened on Wednesday, 18 March 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions set out in the Notice of EGM on pages N-1 to N-4 of this Circular.

CIRCULAR TO SHAREHOLDERS

9. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf shall complete and sign the attached proxy form in accordance with the instructions printed thereon.

The instrument appointing a proxy(ies), together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:

- (a) if sent personally or by post, be deposited at the registered office of the Company at No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556; or
- (b) if submitted by email, be received by the Company at leychoonegm@leychoon.com,

in either case, by no later than 10:00 a.m. on 15 March 2026, being not less than 72 hours before the time for holding the EGM in order to be entitled to attend and to vote at the EGM, and in default the instrument of proxy shall not be treated as valid.

The sending of a Proxy Form by a member does not preclude him from attending and voting in person if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.

A Depositor's name must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the EGM in order to be entitled to attend and vote at the EGM.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Resolutions, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

11. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 3 Sungei Kadut Drive Singapore 729556 during normal business hours from the date hereof up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) the Company's annual report in respect of the financial year ended 31 March 2025; and
- (c) the announcement made by the Company dated 21 January 2026 in respect of the Proposed Transfer.

Yours faithfully

For and on behalf of the Board of Directors of
LEY CHOON GROUP HOLDINGS LIMITED

Toh Choo Huat
Executive Chairman and Chief Executive Officer

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

The amendments which are proposed to be made to the rules of the PSP are set out below. For ease of reference, the full text of the PSP has been reproduced. The proposed amendments to the rules of the PSP have been marked up to show insertions underlined and deletions struck through.

RULES OF THE LEY CHOON PERFORMANCE SHARE PLAN 2018

1. LEY CHOON PERFORMANCE SHARE PLAN 2018

The Ley Choon Performance Share Plan 2018 shall mean the performance share plan herein, as modified or altered from time to time and shall be referred to as the **“PSP”**.

2. DEFINITIONS

2.1 In this PSP, unless the context otherwise requires, the following words and expressions shall have the following meanings:

- “Associate”** : (a) In relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:
- (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more;
- (b) In relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
- “Auditors”** : The auditors of the Company for the time being
- “Award”** : A contingent award of Shares granted under the PSP
- “Board”** : The board of Directors from time to time
- “Catalist Rules”** : ~~Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, supplemented or modified from time to time~~
- “CDP”** : The Central Depository (Pte) Limited
- “Committee”** : The Remuneration Committee of the Company, or such other committee comprising Directors and such other persons (if any) duly authorised and appointed by the Board to administer the PSP from time to time
- “Constitution”** : The Constitution of the Company, as amended or modified from time to time
- “Company”** : Ley Choon Group Holdings Limited

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

“Companies Act”	:	Companies Act 1967 (Cap. 50) of Singapore, as amended, modified or supplemented from time to time
“Control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
“Controlling Shareholder”	:	A person who: (i) holds directly or indirectly 15% or more of the total number of issued Shares excluding treasury shares <u>and subsidiary holdings in the Company</u>, or (ii) who in fact exercises Control over the Company
“CPF”	:	Central Provident Fund
“Director”	:	A director of the Company from time to time
“Financial Year”	:	Financial year of the Company ended or ending 31 March (as the case may be)
“Group”	:	The Company and its subsidiaries
“Group Employee”	:	Any confirmed employee of the Group (including any Group Executive Director) selected by the Committee to participate in the PSP in accordance with the rules thereof
“Group Executive Director”	:	A director of the Company and/or its subsidiaries, as the case may be, who is a Group Employee and performs an executive function
“Independent Shareholders”	:	Shareholders other than Shareholders who are Participants and Shareholders who are Associates of the Participants
<u>“Mainboard”</u>	:	<u>The mainboard of the SGX-ST</u>
<u>“Mainboard Rules”</u>	:	<u>The rules of the Listing Manual applicable to issuers listed on the Mainboard, as amended, modified or supplemented from time to time</u>
“Market Day”	:	A day on which the SGX-ST is open for the trading of securities
“Non-Executive Director”	:	A Director who is not a Group Employee and who does not perform an executive function in the Group, including an independent Director
“Offer Date”	:	The date on which an offer to grant an Award is made
“Participant”	:	A person who is selected by the Committee to participate in the PSP in accordance with the rules thereof
“Performance Period”	:	The performance period during which the Performance Target shall be satisfied, if any

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

“Performance Target”	:	The performance target prescribed by the Committee to be fulfilled by a Participant for any particular Performance Period under the PSP, if any
“PSP”	:	The Ley Choon Performance Share Plan 2018 set out herein, as modified or altered from time to time
“Record Date”	:	The date as at the close of business on which Shareholders of the Company must be registered in order to participate in any dividends, rights, allotments or other distributions (as the case may be)
“Rules”	:	The rules of the PSP, as the same may be amended from time to time
“Securities Account”	:	A securities account maintained by a Depositor with CDP but not including a securities sub-account maintained with a Depository Agent
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	The registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with those Shares
“Shares”	:	Issued and paid-up ordinary shares in the capital of the Company
“Substantial Shareholder”	:	A person (including a corporation) who has an interest in not less than 5% of the total issued Shares excluding treasury shares
“Vesting Period”	:	The period during which an Award may vest, which shall be a period of 1 year unless the Committee, in its absolute discretion, determines otherwise
“Vesting Schedule”	:	In relation to an Award, a schedule in such form as the Committee shall approve, setting out the extent to which Shares which are the subject of that Award shall be released on the Performance Target(s) being satisfied (whether fully or partially) or exceeded or not being satisfied, as the case may be, at the end of the Performance Period
“%” or “per cent.”	:	Per centum or percentage

- 2.2 The terms **“Depositor”** and **“Depository Register”** and **“Depository Agent”** shall have the meanings ascribed to them respectively in Section 81SF of the **SFA Securities and Futures Act 2001**.
- 2.3 Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.
- 2.4 Any reference in this PSP to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the **Mainboard Catalyst**-Rules or any modification thereof and used in this PSP shall have the same meaning assigned to it under the Companies Act, the **Mainboard Catalyst**-Rules or any modification thereof, as the case may be.

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

- 2.5 Any reference to a time of day in this PSP shall be a reference to Singapore time unless otherwise stated.
- 2.6 The headings in this PSP are inserted for convenience only and shall be ignored in construing this PSP.

3. OBJECTIVES OF THE PSP

The objectives of the PSP are as follows:

- (a) to recognise and reward past contributions and services;
- (b) to motivate Participants to continue performing and out-perform their standards and efficiency and to maintain a high level of contribution to the Group;
- (c) to retain key Group Employees whose contributions are important to the long-term growth and success of the Group;
- (d) to attract potential employees with relevant skills and talents necessary to enhance the Group's business; and
- (e) to align the interests of the Participants with the interests of Shareholders.

4. ELIGIBILITY OF PARTICIPANTS

- 4.1 Subject to the absolute discretion of the Committee, the following persons shall be eligible to participate in the PSP:

- (a) Group Employees;
- (b) Group Executive Directors; and
- (c) Non-Executive Directors who, in the opinion of the Committee, have contributed or will contribute to the success of the Group,

provided that, as of the Offer Date, such persons:

- (i) have attained the age of 21 years;
- (ii) are not undischarged bankrupts; and
- (iii) have not entered into any compositions with their respective creditors.

- 4.2 Subject to the absolute discretion of the Committee, Controlling Shareholders and their Associates who meet the criteria as set out in Rule 4.1 above are eligible to participate in the PSP, provided that:

- (a) the participation of each Controlling Shareholder or his Associate prior to the first grant of an Award to him is specifically approved by Independent Shareholders in a general meeting of the Company by a separate resolution; and
- (b) each grant of an Award, including the actual number and terms of the Award to be granted to each Controlling Shareholder or his Associate may only be effected with the specific prior approval of Independent Shareholders in a general meeting of the Company by a separate resolution.

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

The Company will at such time provide the rationale and justification for any proposal to grant any Award to a Controlling Shareholder or his Associate.

- 4.3 Any Director who is a member of the Committee shall not be involved in the Committee's deliberations and decisions in respect of Awards to be granted to or held by that Director or his Associate.
- 4.4 There shall be no restriction on the eligibility of any Participant to participate in any other share option or share incentive scheme implemented by the Company or any other company within the Group.
- 4.5 Subject to the Companies Act and any requirement of the SGX-ST or any other stock exchange on which the Shares may be listed or quoted from time to time (if applicable), the terms of eligibility for participation in the PSP may be amended from time to time at the absolute discretion of the Committee.

5. LIMITATIONS UNDER THE PSP

- 5.1 The aggregate number of Shares for which an Award may be granted on any date under the PSP, when added to the number of Shares issued and/or issuable or transferred/transferrable in respect of:

- (a) all Awards granted under the PSP; and
- (b) all Shares, options or awards granted under any other share option or share scheme of the Company then in force,

shall not exceed 15% of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings **from time to time**) on the day preceding that date, **and in any case, will be subject to the limits as stipulated under the Mainboard Rules.**

- 5.2 The following additional limits must not be exceeded:

- (a) the aggregate number of Shares over which Awards may be granted under the PSP to Controlling Shareholders and their Associates must not exceed 25% of the Shares available under the PSP; and
- (b) the number of Shares over which an Award may be granted under the PSP to each Controlling Shareholder or his Associate must not exceed 10% of the Shares available under the PSP,

and will be subject to the limits as stipulated under Mainboard Rule 845.

- 5.3 Shares which are the subject of Awards which have lapsed for any reason whatsoever may be the subject of further Awards granted by the Committee under the PSP.

6. GRANT OF AWARDS

- 6.1 Subject to Rule 4 and Rule 5, the Committee may, in its absolute discretion, grant Awards at any time during the period when the PSP is in force, provided that no grant of Awards shall be made:

- (a) during the period commencing two weeks before the announcement of the Company's financial statements for each of the first three quarters of its Financial Year; and
- (b) during the period one month before the announcement of the Company's full year financial statements (if required to announce quarterly financial statements), or one month before the announcement of the Company's half year and full year financial statements (if not required to announce quarterly financial statements),

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

and in the event that an announcement on any matter of an exceptional nature involving unpublished price sensitive information is imminent, Awards may only be vested, and hence any Shares comprised in such Awards may only be delivered, on or after the second Market Day from the date on which the aforesaid announcement is released.

6.2 Subject to Rule 4 and Rule 5, the number of Shares which are the subject of each Award to be granted to a Participant under the PSP shall be determined at the absolute discretion of the Committee, which shall take into consideration, where applicable, factors such as:

- (a) the Participant's rank;
- (b) the Participant's scope of responsibilities;
- (c) the Participant's past performance;
- (d) the Participant's length of service;
- (e) the Participant's contribution to the success and development of the Group;
- (f) the Participant's potential for future development; and
- (g) the prevailing market and economic conditions.

The Committee may, in its absolute discretion, elect to grant Awards to selected Participants as a form of payment or part payment of their bonuses.

6.3 The Committee shall, in its absolute discretion, determine in relation to an Award:

- (a) the Participant;
- (b) the Offer Date;
- (c) the number of Shares which are the subject of the Award;
- (d) the Performance Target for the Participant (if any);
- (e) the Performance Period for the Participant (if any);
- (f) the Vesting Schedule (if any); and
- (g) any other condition which the Committee may decide in relation to that Award.

Upon its decision to grant the Award, the Committee shall as soon as practicable send to the Participant an Award letter confirming such Award and specifying the above.

6.4 The Committee may amend or waive the Performance Period, the Performance Target(s) and/or the Vesting Schedule (if any) in respect of any Award:

- (a) in the event of a take-over offer being made for the Shares or if under the Companies Act, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies or in the event of a proposal to liquidate or sell all or substantially all of the assets of the Company; or
- (b) if anything happens which causes the Committee to conclude that:

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

- (i) a changed Performance Target(s) and/or Vesting Schedule would be a fairer measure of performance, and would be no less difficult to satisfy; or
- (ii) a Performance Target(s) and/or Vesting Schedule should be changed or waived,

and shall notify the Participants of such change or waiver. Any such modification, alteration or waiver is not a modification of the rules of the PSP for the purposes of Rule 13.

- 6.5 An Award is personal to the Participant to whom it is given and shall not, prior to the allotment and issue or transfer to the Participant of the Shares comprised in the Award, be transferred (other than to a Participant's personal representative on the death of the Participant), charged, assigned, pledged or otherwise disposed of, unless with the prior approval of the Committee. If a Participant shall do, suffer or permit any such act or thing as a result of which he would or might be deprived of any rights under an Award without the prior approval of the Committee, that Award shall immediately lapse.
- 6.6 The Company will make an immediate announcement upon any grant of Awards and including therein such information as required under Rule 704(~~2932~~) of the **Mainboard Catalyst** Rules.
- 6.7 Participants are not required to pay for the grant of Awards. Award(s) represent the right of a Participant to whom the Award is granted to receive fully paid Shares free of charge, upon him achieving the Performance Target, if any, or upon the fulfilment of the conditions specified for the vesting of, and release of the Shares comprised in the Awards.

7. VESTING OF AWARDS

- 7.1 Subject to Rule 7 and Rule 9 herein, Awards shall vest and the Committee shall release to the Participant, Shares comprised in the Award upon the fulfilment of the conditions specified for the vesting of, and release of the Shares comprised in the Award.
- 7.2 Awards which are subject to the Participant achieving specified Performance Target may only be vested, and consequently any Shares comprised in such Awards shall only be delivered, upon the Committee being satisfied at its absolute discretion, that the Performance Target has been satisfied and the extent to which they have been satisfied (whether fully or partially), or upon the Committee waiving such Performance Target, as the case may be. In cases of partial satisfaction, the Committee may determine the extent to which an Award may vest and the number of Shares comprised in that Award to be released. If the Committee determines in its sole discretion that the Performance Target has not been satisfied in full, and that such Award should accordingly not vest in a Participant, in whole or in part, to the extent that such Award or part thereof has not vested, it shall lapse and be of no effect.
- 7.3 An Award shall, to the extent not yet released, immediately lapse without any claim whatsoever against the Company and/or the Group, in the event of:
- (a) the decision of the Committee, acting in good faith and on fair and reasonable grounds, to revoke or annul such Award;
 - (b) the cessation of employment of a Participant with the Group for any reason whatsoever, subject to Rule 7.4 and Rule 7.5;
 - (c) the bankruptcy of a Participant or the happening of any other event which results in him being deprived of the legal or beneficial ownership of an Award; or
 - (d) the misconduct of a Participant as determined by the Committee at its sole and absolute discretion.

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

7.4 For the purpose of Rule 7.3(b), the Participant shall be deemed to have ceased employment as of the date the notice of termination of employment is tendered by or is given to him, unless such notice is withdrawn prior to its effective date. Further, the transfer of employment of a Participant between the Group shall not be regarded as his employment having ceased by reason only of such transfer.

7.5 In any of the following events, namely:

- (a) where the Participant ceases to be in the employment of the Group by reason of:
 - (i) ill health, injury or disability (in each case, evidenced to the satisfaction of the Committee);
 - (ii) redundancy;
 - (iii) retirement at or after the legal retirement age;
 - (iv) retirement before the legal retirement age with the consent of the Committee;
 - (v) the subsidiary by which he is employed ceasing to be a company within the Group, or the undertaking or part of the undertaking of such subsidiary being transferred otherwise than to another company within the Group; or
 - (vi) the termination of his employment by the Company or other relevant company in the Group for reason other than due to the Participant's act of gross or wilful misconduct or the Participant's material breach of his service or employment contract, confidentiality obligation, policies or code of business conduct or other written policies practices or procedures of the Group; or
- (b) in any other event (including any other reason for the cessation of employment) approved in writing by the Committee,

then the Committee may, acting in good faith and on a fair and reasonable basis preserve all or any part of any Award and decide as soon as reasonably practicable following such event either to vest some or all of the Shares which are the subject of any Award or to preserve all or part of any Award until the end of the Performance Period and subject to the provisions of the PSP. In exercising its discretion, the Committee will have regard to all circumstances on a case-by-case basis, including but not limited to, the contributions made by that Participant and the extent to which the conditions specified for the vesting of, and release of the Shares comprised in the Award have been satisfied.

7.6 For the avoidance of doubt, the Shares comprised in an Award shall nevertheless be released to a Participant as long as he has fulfilled the conditions for the vesting of, and release of the Shares comprised in the Award.

7.7 If a Participant has fulfilled the conditions specified for the vesting of, and release of the Shares comprised in an Award but dies before the Shares under the Award are released, the Shares under the Award shall in such circumstances be given to the personal representatives of the Participant.

8. RELEASE OF AWARDS

8.1 Subject to:

- (a) such consents or other required action of any competent authority under any regulations or enactments for the time being in force as may be necessary (including any approvals required from the SGX-ST); and
- (b) compliance with the Rules and the Constitution of the Company,

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

the Company shall as soon as practicable but in any event within 1 month (or such other period as may be permitted by the ~~Mainboard Catalyst~~ Rules) after the vesting of an Award in accordance with Rule 7, allot and issue the relevant Shares comprised in the Award and despatch to CDP the relevant share certificates by ordinary post or such other mode as the Committee may deem fit. Any proposed issue of new Shares will be subject to there being in force at the relevant time the requisite Shareholders' approval under the Companies Act for the issue of Shares. Any allotment of new Shares pursuant to an Award will take into account the rounding of odd lots.

- 8.2 Where new Shares are to be allotted upon the vesting of any Award, the Company shall, as soon as practicable after such allotment, apply to the SGX-ST for permission to deal in and for quotation of such Shares.
- 8.3 Shares which are the subject of an Award shall be issued in the name of CDP to the credit of the Securities Account of that Participant maintained with CDP, the securities sub-account maintained with a Depository Agent or the CPF investment account maintained with a CPF agent bank.
- 8.4 Shares issued and allotted upon the vesting of an Award shall be subject to all the provisions of the Companies Act and the Constitution of the Company (including all provisions thereof relating to the voting, dividend, transfer and other rights attached to such Shares, including those rights which arise from a liquidation of the Company), and shall rank pari passu in all respects with the then existing issued Shares except for any dividend, right, allotment or other distribution, the Record Date for which being prior to the relevant vesting date of the Award.
- 8.5 Except as set out in Rule 8.1 and subject to Rule 10, an Award does not confer on a Participant any right to participate in any new/further issue of Shares.
- 8.6 The Company shall keep available sufficient unissued Shares to satisfy the delivery of the Shares pursuant to vesting of the Awards.
- 8.7 Notwithstanding any other Rule of this PSP to the contrary, and notwithstanding references to subscription, issue and allotment of Shares or new Shares, the Company reserves to itself the right to deliver treasury shares in lieu of new Shares to Participants upon vesting of their Awards.

9. TAKE-OVER AND WINDING UP OF THE COMPANY

- 9.1 Notwithstanding Rule 7 but subject to Rule 9.5, in the event of a take-over being made for the Shares, a Participant shall (notwithstanding that the Vesting Period for the Award has not expired) be entitled to the Shares under the Awards if he has met the conditions specified for the vesting of, and release of Shares comprised in the Award which falls within the period commencing on the date on which such offer for a take-over of the Company is made or, if such offer is conditional, the date on which such offer becomes or is declared unconditional, as the case may be, and ending on the earlier of:
 - (a) the expiry of 6 months thereafter, unless prior to the expiry of such 6-month period, at the recommendation of the offeror and with the approvals of the Committee and (if so required) the SGX-ST and the Securities Industry Council, such expiry date is extended to a later date being a date falling not later than the expiry of the Vesting Period during which the conditions for the vesting of, and release of the Shares comprised in the Award are to be fulfilled; or
 - (b) the date of expiry of the Vesting Period during which the conditions for the vesting of, and release of the Shares comprised in the Award are to be fulfilled.

Provided always that if during such period, the offeror becomes entitled or bound to exercise rights of compulsory acquisition under any relevant regulatory provisions or legislation and, being entitled to do so, gives notice to the Participants that it intends to exercise such rights on a specified date, the Participant shall be obliged to fulfil the conditions for the vesting of, and release of the Shares comprised in the Award before

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

the expiry of such specified date or the expiry date of the Vesting Period relating thereto, whichever is earlier, before an Award can be vested.

For the avoidance of doubt, the vesting of such Awards will not be affected by the take-over offer and the provisions of this Rule 9.1 shall not come into operation in the event that a take-over offer which is conditional does not or is not declared unconditional.

- 9.2 If under any applicable laws, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies, each Participant who has fulfilled the conditions specified for the vesting of, and release of Shares comprised in the Award shall be entitled, notwithstanding the provisions under this Rule 9 but subject to Rule 9.5, to any Shares under the Awards so determined by the Committee to be vested and released to him during the period commencing on the date upon which the compromise or arrangement is sanctioned by the court and ending either on the expiry of 60 days thereafter or the date upon which the compromise or arrangement becomes effective, whichever is later.

If under any relevant regulatory provisions or legislation, the relevant authority issues a notice of amalgamation, for the purposes of, or in connection with the amalgamation of the Company with another company or companies, each Participant who has fulfilled the conditions for the vesting of, and release of the Shares comprised in his Award shall be entitled, notwithstanding Rule 9 and the non-expiry of the Vesting Period for the Award but subject to Rule 9.5, to any Awards so determined by the Committee to be vested in him during the period commencing on the date upon which the notice of amalgamation is issued by the relevant authority and ending either on the expiry of 60 days thereafter or the date upon which the amalgamation becomes effective, whichever is later.

- 9.3 If an order is made for the winding-up of the Company on the basis of its insolvency, all Awards, notwithstanding that Shares may have been vested in the Participants but not released, shall be deemed or become null and void.
- 9.4 In the event of a members' voluntary winding-up (other than for amalgamation or reconstruction), the Shares under the Awards shall be released to the Participant for so long as, in the absolute determination by the Committee, the Participant has met the conditions specified for the vesting of, and release of Shares comprised in the Award 2 business days prior to the proposed general meeting of the Company.
- 9.5 If in connection with the making of a general offer referred to in Rule 9.1 or the scheme referred to in Rule 9.2 or the winding-up referred to in Rule 9.4, arrangements are made (which are confirmed in writing by the Auditors, acting only as experts and not as arbitrators, to be fair and reasonable) for the compensation of Participants, whether by the payment of cash or by any other form of benefit, no release of Shares under the Award shall be made in such circumstances.
- 9.6 Notwithstanding anything in these Rules, the Committee may waive the full compliance of the conditions for the vesting of, and release of the Shares comprised in the Award on the part of the Participant upon the occurrence of any of the events provided in this Rule 9. As soon as reasonably practicable following any such event, the Committee may, acting in good faith and on fair and reasonable grounds, decide to vest some or all of the Shares which are the subject of any Award. In exercising its discretion, the Committee will have regard to all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant and the extent to which the conditions specified for the vesting of, and release of the Shares comprised in the Award, have been satisfied.

10. ADJUSTMENT EVENTS

- 10.1 If a variation in the issued share capital of the Company (whether by way of a capitalisation of profits, reserves, rights issue, reduction (including any reduction arising by reason of the Company purchasing or acquiring its issued Shares), subdivision, consolidation or distribution, or issues for cash or for shares or otherwise howsoever) shall take place, then:

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

- (a) the class and/or number of Shares which are the subject of an Award to the extent not yet vested; and/or
- (b) the class and/or number of Shares over which future Awards may be granted under the PSP,

may, at the option of the Committee, be adjusted in such manner as the Committee may determine to be appropriate including retrospective adjustments where such variation occurs after the vesting date of an Award provided that the Record Date relating to such variation precedes such date of vesting and, except in relation to a capitalisation issue, the Auditors (acting as experts and not as arbitrators) provide written confirmation that in their opinion, such adjustment (or absence of adjustment) is fair and reasonable.

10.2 Unless the Committee considers an adjustment to be appropriate, the following events shall not normally be regarded as a circumstance requiring adjustment:

- (a) the issue of securities as consideration for an acquisition or a private placement of securities;
- (b) the cancellation of issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the SGX-ST during the period when a share purchase mandate granted by Shareholders (including any renewal of such mandate) is in force;
- (c) an issue of Shares or other securities convertible into or with rights to acquire or subscribe for Shares to its employees (including Group Executive Directors and Group Employees) or Non-Executive Directors pursuant to a purchase or an option scheme approved by Shareholders in general meeting of the Company, including the PSP or any other share-based incentive schemes implemented by the Company;
- (d) an issue of Shares or securities convertible into, or with rights to acquire or subscribe for Shares, in any such case in consideration or part consideration for the acquisition of any other securities, assets or business; and
- (e) any issue of Shares arising from the exercise of any warrants or the conversion of any convertible securities issued by the Company.

10.3 Notwithstanding the provisions of Rule 10.1 above:

- (a) no such adjustment shall be made:
 - (i) if as a result, the Participant receives a benefit that a Shareholder does not receive;
 - (ii) if as a result, such adjustment will result in the number of Shares comprised in an Award, together with new Shares to be issued or issuable under the PSP and any other share-based incentive schemes, to exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) for the time being; and
 - (iii) unless the Committee after considering all relevant circumstances considers it equitable to do so; and
- (b) any determination by the Committee as to whether to make any adjustment and if so, the manner in which such adjustment should be made, must (except in relation to a capitalization issue) be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.

10.4 The restriction on the number of Shares to be offered to any Grantee under Rule 5 of the PSP above, shall not apply to the number of additional Shares or Awards over additional Shares issued by virtue of any adjustment to the number of Shares and/or Awards pursuant to this Rule 10.

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

- 10.5 Upon any adjustment required to be made pursuant to this Rule 10, the Company shall notify the Participant (or his duly appointed personal representatives as the case may be) in writing and deliver to him (or his duly appointed personal representatives as the case may be) a statement setting forth the class and/or number of Shares thereafter to be issued pursuant to the grant of an Award. Any adjustment shall take effect upon such written notification being given.

11. ADMINISTRATION OF THE PSP

- 11.1 The PSP shall be administered by the Committee duly authorised and appointed by the Board, in its absolute discretion with such powers and duties as are conferred on it by the Board, provided that no member of the Committee shall participate in any deliberation or decision in respect of Awards granted or to be granted to him or his Associate.
- 11.2 All determinations or actions of the Committee with respect to the interpretation and/or implementation of the PSP shall be decided by the affirmative vote of the majority of the members of the Committee who are not disqualified from participating by virtue of Rule 11.1 or by way of a written instrument signed by the majority of the members of the Committee who are not disqualified from participating by virtue of Rule 11.1. In the event of a tie, the chairman of the Committee shall have a second or casting vote.
- 11.3 The Committee shall have the power, from time to time, to make and vary such rules (not being inconsistent with the PSP) for the implementation and administration of the PSP to give effect to the provisions of the PSP and/or to enhance the benefit of the Awards to the Participants, as they may, in their absolute discretion, think fit including, but not limited to:
- (a) imposing restrictions on the number of Awards that may be vested within each Financial Year;
 - (b) amending Performance Target(s) if by so doing, it would be a fairer measure of performance for a Participant or for the PSP as a whole.

Any matter pertaining or pursuant to the PSP and any dispute and uncertainty as to the interpretation of the PSP, any rule, regulation or procedure thereunder or any rights under the PSP shall be determined by the Committee. The decision of the Committee in relation to the same shall be final, binding and conclusive.

- 11.4 Neither the PSP nor the grant of Awards under the PSP shall impose on the Company or the Committee or any of its members any liability whatsoever in connection with:
- (a) the lapsing or early expiry of any Awards pursuant to any provision of the PSP;
 - (b) the failure or refusal by the Committee to exercise, or the exercise by the Committee of any discretion under the PSP; and/or
 - (c) any decision or determination of the Committee made pursuant to any provision of the PSP.
- 11.5 Any decision of the Committee made pursuant to any provision of the PSP (other than a matter to be certified by the Auditors) shall be final, binding and conclusive, including but not limited to any decisions pertaining to the number of Shares to be vested, or to disputes as to the interpretation of the PSP or any rule, regulation, procedure thereunder or as to any rights under the PSP. The Committee shall not be required to furnish any reason for any decision or determination made by it.

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

12. NOTICES AND DISCLOSURE IN ANNUAL REPORT

- 12.1 Any notice required to be given by a Participant to the Company shall be sent or made to the registered office of the Company or such other address or facsimile number, and marked for the attention of the Committee, as may be notified by the Company to him in writing.
- 12.2 Any notices or documents required to be given to a Participant or any correspondence to be made between the Company and the Participant shall be given or made by the Committee (or such person(s) as it may from time to time direct) on behalf of the Company and shall be delivered to him by hand or sent to him at his home address, electronic mail address or facsimile number according to the records of the Company or at the last known address, electronic mail address or facsimile number of the Participant or the address and place of business at which he performs the whole or substantially the whole of the duties of his office or employment and if sent by post, shall be deemed to have been given on the day following the date of posting.
- 12.3 Any notice or other communication from a Participant to the Company shall be irrevocable, and shall not be effective until received by the Company. Any other notice or communication from the Company to a Participant shall be deemed to be received by that Participant, when left at the address specified in Rule 12.2 or, if sent by post, on the day following the date of posting or, if sent by electronic mail or facsimile transmission, on the day of despatch.
- 12.4 The following disclosures (as applicable) will be made by the Company in its annual report for so long as the PSP continues in operation:
- (a) the names of the members of the Committee administering the PSP;
 - (b) the information required in the table below for the following Participants of the PSP:
 - (i) Directors of the Company;
 - (ii) Controlling Shareholders and their Associates; and
 - (iii) Participants (other than those in paragraph (b)(i) and (ii) above) who have received Shares pursuant to the vesting of Awards granted under the PSP which, represent 5% or more of the total number of Shares available under the PSP:

Name of Participant	Total number of Shares comprised in Awards granted during the Financial Year under review (including terms)	Aggregate number of Shares comprised in Awards granted since commencement of PSP to the end of the Financial Year under review	Aggregate number of Shares comprised in Awards released since the commencement of PSP to the end of the Financial Year under review	Aggregate number of Shares comprised in Awards which have not been released as at the end of the Financial Year under review

- (c) any other information required to be so disclosed pursuant to the ~~Mainboard Catalyst~~ Rules and all other applicable laws and requirements,

provided that if any of the above requirements is not applicable, an appropriate negative statement should be included therein.

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

13. MODIFICATIONS AND ALTERATIONS OF THE PSP

13.1 Subject to the Rules, any or all the provisions of the PSP may be modified and/or altered at any time and from time to time by resolution of the Committee, except that:

- (a) any modification or alteration which shall alter adversely the rights attached to any Awards granted prior to such modification or alteration and which in the opinion of the Committee, materially alter the rights attaching to any Award(s) granted prior to such modification or alteration may only be made with the consent in writing of such number of Participants who, if their Awards were released to them in full, would thereby become entitled to not less than three-quarters in number of all the Shares which would be issued and allotted, as the case may be, upon the release of in full of all outstanding Awards;
- (b) any modification or alteration which would be to the advantage of Participants shall not be made except with the prior approval of the Shareholders in general meeting of the Company; and
- (c) no modification or alteration shall be made except in compliance with the Mainboard Catalyst Rules or the rules of such other stock exchange on which the Shares are quoted or listed and such other regulatory authorities as may be necessary.

For the purposes of Rule 13.1(a), the opinion of the Committee as to whether any modification or alteration would adversely affect the rights attached to any Award shall be final, binding and conclusive.

For the avoidance of doubt, nothing in this Rule 13.1 shall affect the right of the Committee under any other provision of the PSP to adjust any Award.

13.2 Notwithstanding Rule 13.1, the Committee may at any time by resolution (and without other formality, save for the prior approval of the SGX-ST) amend or alter the rules or provisions of the PSP in any way to the extent necessary in the opinion of the Committee, to cause the PSP to comply with any statutory provision or the provision or the regulations of any regulatory or other relevant authority or body (including the SGX-ST).

13.3 Written notice of any modification or alteration made in accordance with this Rule 13 shall be given to all Participants.

14. TERMS OF EMPLOYMENT UNAFFECTED

The PSP or any Award shall not form part of any contract of employment between the Company or any subsidiary (as the case may be) and any Participant and the rights and obligations of any individual under the terms of office or employment with such company within the Group shall not be affected by his participation in the PSP or any right which he may have to participate in it or any rights to compensation or damages in consequence of the termination of such office or employment for any reason whatsoever.

15. DURATION OF THE PSP

15.1 The PSP shall continue to be in force at the discretion of the Committee, subject to a maximum period of 10 years from the date the PSP is adopted by Shareholders at a general meeting of the Company. Subject to compliance with any applicable laws and regulations in Singapore, the PSP may continue beyond the above stipulated period with the approval of Shareholders by ordinary resolution at a general meeting of the Company and any relevant authorities which may then be required.

15.2 The PSP may be terminated at any time by and at the discretion of the Committee or by ordinary resolution of Shareholders at a general meeting of the Company subject to all relevant approvals which may be required, and if the PSP is so terminated, no further Awards shall be offered by the Company hereunder.

15.3 The termination, discontinuance or expiry of the PSP shall not affect the validity of any Award(s) which have been made to Participants whether such Awards have been vested (fully or partially) or not.

APPENDIX – PROPOSED AMENDMENTS TO THE PSP

16. TAXES

All taxes (including income tax) arising from the grant and/or release of any Awards to any Participant under the PSP shall be borne by that Participant.

17. COSTS AND EXPENSES

17.1 Each Participant shall be responsible for all fees of CDP (if any) relating to or in connection with the issue and allotment or transfer of any Shares pursuant to the release of any Awards in CDP's name, the deposit of share certificate(s) with CDP, the Participant's Securities Account with CDP, or the Participant's securities sub-account with a CDP Depository Agent or CPF investment account with a CPF agent bank and all taxes referred to in Rule 16 which shall be payable by the relevant Participant.

17.2 Save for the taxes referred to in Rule 16 and such other costs and expenses expressly provided in the PSP to be payable by the Participants, all fees, costs and expenses incurred by the Company in relation to the PSP, including but not limited to, the fees, costs and expenses relating to the allotment, issue and/or delivery of Shares pursuant to the Awards shall be borne by the Company.

18. DISCLAIMER OF LIABILITY

Notwithstanding any provisions herein contained, the Board, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages (including any interest arising thereof), whatsoever and howsoever arising in any matter under or in connection with the PSP, including but not limited to, the Company's delay or failure in allotting and issuing the Shares or procuring the transfer of the Shares or in applying for or procuring the listing of and quotation for the Shares allotted pursuant to the vesting of any Award on the SGX-ST or, if applicable, any other stock exchanges on which the Shares are quoted or listed.

19. DISPUTES

Any disputes or differences of any nature arising hereunder shall be referred to the Committee and its decision shall be final and binding in all respects.

20. CONDITION OF AWARD

Every Award shall be subject to the condition that no Shares would be issued or transferred pursuant to the vesting of any Award if such issue or transfer would be contrary to any law or enactment, or any rules or regulations of any legislative or non-legislative governing body for the time being in force in Singapore or any other relevant country having jurisdiction in relation to the issue of Shares hereto.

21. ABSTENTION FROM VOTING

Shareholders who are eligible to participate in the PSP must abstain from voting on any resolution relating to the PSP (including, where applicable, implementation of the PSP and participation by and grant of Awards to Controlling Shareholders and their Associates) and should not accept nominations as proxy or otherwise for voting unless specific instructions have been given in the proxy form on how the vote is to be cast.

22. GOVERNING LAW

The PSP shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Participants, by accepting Awards in accordance with the PSP, and the Company irrevocably submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

23. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 2001, ~~CHAPTER 53B~~

No person other than the Company or a Participant shall have any right to enforce any provision of the PSP or any Award by the virtue of the Contracts (Rights of Third Parties) Act 2001, ~~Chapter 53B~~ of Singapore.

NOTICE OF EXTRAORDINARY GENERAL MEETING

LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198700318G)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Ley Choon Group Holdings Limited (the “**Company**”) will be held at No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556 on Wednesday, 18 March 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolutions.

*Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as ascribed to them in the circular dated 24 February 2026 issued by the Company (the “**Circular**”).*

This Notice has been made available on SGXNet and the Company’s website at the URL <https://www.leychoon.com>.

Shareholders should note that Resolutions 2 and 3 as set out in this Notice are conditional upon the passing of Resolution 1 as a special resolution but not vice versa. This means that if Resolution 1 is not approved, all of Resolutions 2 and 3 will not be duly approved as well.

SPECIAL RESOLUTION

RESOLUTION 1 (SPECIAL RESOLUTION) – THE PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM CATALIST TO THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

THAT:

- (a) approval be and is hereby given for the Company to transfer its listing from Catalist to the Mainboard of the SGX-ST (the “**Proposed Transfer**”); and
- (b) the Directors of the Company and each of them be and is hereby authorised to complete and do all acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Transfer) as he/she/they may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Transfer.

ORDINARY RESOLUTIONS

RESOLUTION 2 (ORDINARY RESOLUTION) – THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE

THAT contingent upon the passing of Resolution 1 as a special resolution:

- (a) Ordinary Resolution 10 under the heading “Special Business” referred to in the notice of annual general meeting dated 15 July 2025, which was approved by Shareholders at the annual general meeting of the Company held on 30 July 2025, be revoked in its entirety and the new share issue mandate as set out in this Resolution be and is hereby adopted with effect from the date of transfer of the listing of the Company from Catalist to the Mainboard of the SGX-ST;
- (b) pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”) and Rule 806 of the Mainboard Rules of the SGX-ST (“**Mainboard Rules**”), the Directors of the Company be authorised and empowered to:
 - (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (c) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings)(as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of total issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercising of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Mainboard Rules; and
 - (iii) any subsequent bonus issue, consolidation or sub-division of Shares.

Adjustments in accordance to subparagraphs 2(i) and 2(ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Mainboard Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

RESOLUTION 3 (ORDINARY RESOLUTION) – THE PROPOSED AMENDMENTS TO THE EXISTING LEY CHOON PERFORMANCE SHARE PLAN 2018 (THE “PSP”)

THAT contingent upon the passing of Resolution 1 as a special resolution:

- (a) the Proposed Amendments to the PSP as set out in the Appendix to the Circular be and are hereby approved and accordingly, the PSP Rules incorporating such proposed amendments (such PSP Rules so modified as set out in the Appendix to the Circular and hereinafter referred to in this resolution as the “**modified PSP Rules**”) be and are hereby adopted, and shall replace and supersede the existing PSP Rules, with effect from the date of the transfer of the listing of the Company from Catalist to the Mainboard;
- (b) the Directors of the Company be and are hereby authorised to offer and grant awards in accordance with the provisions of the modified PSP Rules and pursuant to Section 161 of the Companies Act 1967, to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be issued pursuant to the vesting of Awards under the modified PSP, provided always that the total number

NOTICE OF EXTRAORDINARY GENERAL MEETING

of new shares to be allotted and issued pursuant to an Award granted under the modified PSP, when added to the number of shares issued and issuable in respect of all Awards granted under the modified PSP and any other share scheme, shall not exceed 15% of the issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings from time to time) on the day preceding the date of the Award and in any case, subject to the limit as stipulated under the Mainboard Rules; and

- (c) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

BY ORDER OF THE BOARD

Toh Choo Huat
Executive Chairman and Chief Executive Officer
24 February 2026

Notes:

- (1) The EGM is being convened and will be held physically at No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556. There will be no option for members to participate virtually.
- (2) Live voting will be conducted during the EGM for members and proxies attending the EGM. It is important for members and proxies to bring their own web-browser enabled mobile smartphone capable of scanning QR codes for voting at the EGM. An instructional video on the voting process will be played to shareholders during the EGM.

An investor who holds shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investors**”) (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

- (3) Save for a member who is a relevant intermediary as defined in Note 4, a member entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies (not more than two) to attend and vote on his/her behalf. A proxy need not be a member of the Company.
- (4) A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

“Relevant intermediary” means:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (5) The instrument appointing a proxy(ies), together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
- (a) if sent personally or by post, be deposited at the registered office of the Company at No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556; or
- (b) if submitted by email, be received by the Company at leychoonegm@leychoon.com.

in either case, by no later than 10:00 a.m. on 15 March 2026, being not less than 72 hours before the time for holding the EGM in order to be entitled to attend and to vote at the EGM, and in default the instrument of proxy shall not be treated as valid.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (6) The sending of a Proxy Form by a member does not preclude him from attending and voting in person if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.
- (7) A Depositor's name must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the EGM in order to be entitled to attend and vote at the EGM.
- (8) If sent personally or by post, the instrument appointing the proxy(ies) of an individual must be under the hand of the appointor or of his attorney duly authorised in writing and the instrument appointing the proxy(ies) of a corporation must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

Where an instrument appointing a proxy(ies) is submitted by email, it must be authorised in the following manner:

- (a) by way of the affixation of an electronic signature by the appointor or his/her duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation; or
- (b) by way of the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation signing the instrument under hand and submitting a scanned copy of the signed instrument by email.
- (9) A member may also submit questions related to the resolutions to be tabled for approval at the EGM either (i) in person at the EGM during the live Q&A session; or (ii) prior to the EGM.

All questions submitted prior to the EGM must be submitted by 10:00 a.m. on 4 March 2026:

- (a) in hard copy by sending personally or by post and lodging the same at the registered office of the Company at No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556; or
- (b) by email to leychoonegm@leychoon.com.

Members will need to identify themselves when posing questions by email or by mail by providing the following details:

- (a) the member's full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the member's NRIC/Passport/UEN number;
- (c) the member's contact number and email address; and
- (d) the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM as received from members by the cut off date and time of 10:00 a.m. on 4 March 2026. The Company will publish its responses to such queries on SGXNet by 10:00 a.m. on 12 March 2026. The Company will address those substantial and relevant questions which have not already been addressed prior to the EGM, as well as those received "live" at the EGM itself, during the EGM.

- (10) By attending the EGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation, compilation and publication of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company and/or its proxy(ies) or representative(s) (such as his/her name, his/her presence at the EGM and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.
- (11) The Circular, Notice of EGM and proxy form may be accessed at the Company's website at the URL <https://www.leychoon.com> at the menu "Investor Relations" (https://www.leychoon.com/?page_id=2391). The Circular, Notice of EGM and proxy form has also been made available on SGXNet. In line with the Group's sustainability efforts, the Company has discontinued the practice of mailing circulars to shareholders. However, shareholders who still wish to receive printed copies of the Circular may complete the relevant Request Form, which has been sent to the shareholders by post and is also available on SGXNet, and return it to the Company by post or email no later than 10:00 a.m. on 10 March 2026.

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PROXY FORM

LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198700318G)

This form of proxy has been made available on SGXNet and the Company's website at the URL <https://www.leychoon.com>.

IMPORTANT:

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We _____ (Name) _____ (Registration No./NRIC/Passport No.)
of _____ (Address)

being a member/members of Ley Choon Group Holdings Limited (the "Company") hereby appoint:

Name	Address	NRIC/Passport Number	Proportion of Shareholdings	
			No. of Shares	%
and/or *				

and/or such other persons as furnished by us in accordance with Note 3 of this proxy form, or failing which, the Chairman of the Extraordinary General Meeting ("EGM"), as my/our proxy/proxies to vote for me/us on my/our behalf at the EGM of the Company, to be held at No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556 on Wednesday, 18 March 2026 at 10:00 a.m., and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for, against or abstain from voting on the Resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies (other than the Chairman of the EGM) will vote for, against or abstain from voting at his/her discretion. In appointing the Chairman of the EGM as proxy, Shareholders (whether individuals or corporates) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.

No.		For	Against	Abstain
Special Resolution				
1.	To approve the Proposed Transfer of the Listing of the Company from Catalist to the Mainboard of the Singapore Exchange Securities Trading Limited			
Ordinary Resolutions				
2.	To approve the Proposed Adoption of the New Share Issue Mandate			
3.	To approve the Proposed Amendments to the PSP			

(Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against", or "Abstain" from voting on, the relevant Resolution, please mark a "X" within the relevant box provided. Alternatively, please indicate the number of votes as appropriate. If you mark the "Abstain" box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a poll and your votes will not be counted in computing the required majority on a poll.)

Dated this _____ day of _____, 2026.

Total number of Shares held:

Signature of Shareholder(s) and/or Common Seal

 **Important: Please read notes overleaf**

*delete as appropriate

Notes:

1. Please insert the total number of shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares registered in your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. Save for a member who is a relevant intermediary as defined in Note 3, a member entitled to attend and vote at the EGM is entitled to appoint one or two proxies to attend and vote in his stead.
3. A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

“Relevant intermediary” means:

 - (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
4. Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion or number is specified the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
5. A proxy need not be a member of the Company.
6. The instrument appointing a proxy(ies), together with the power of attorney or other authority under which it is signed (if applicable) or a notariately certified copy thereof, must:
 - (a) if sent personally or by post, be deposited at the Company's Registered Office at No. 3 Sungei Kadut Drive, Kranji Industrial Estate, Singapore 729556; or
 - (b) if submitted by email, be received by the Company at leychoonegm@leychoon.com;in either case, **by no later than 10:00 a.m. on 15 March 2026, being not less than 72 hours before the time for holding the EGM in order to be entitled to attend and to vote at the EGM**, and in default the instrument of proxy shall not be treated as valid.
7. If sent personally or by post, the instrument appointing a proxy(ies) of an individual must be under the hand of the appointor or of his attorney duly authorised in writing and the instrument appointing a proxy(ies) of a corporation must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

Where an instrument appointing a proxy(ies) is submitted by email, it must be authorised in the following manner:

 - (a) by way of the affixation of an electronic signature by the appointor or his/her duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation; or
 - (b) by way of the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation signing the instrument under hand and submitting a scanned copy of the signed instrument by email.
8. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter of power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy; failing which the instrument may be treated as invalid.
9. An investor who holds shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investor**”) (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
10. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act 1967 of Singapore.
11. The submission of an instrument or form appointing a proxy by a member of the Company does not preclude him from attending and voting in person at the EGM if he is able to do so.
12. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of shares entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.
13. A Depositor's name must appear in the Depository Register maintained by the Central Depository (Pte) Limited as at 72 hours before the time appointed for the holding of the EGM in order for him to be entitled to vote at the EGM.
14. By attending the EGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM.