

Proposed Privatisation of AF Global Limited

15 January 2026

Important Notice

This presentation should be read in conjunction with the scheme document issued and published by AF Global Limited (the “**Company**”) on 15 January 2026 (the “**Scheme Document**”) in relation to the proposed privatisation of the Company via the acquisition by the Offeror of all the issued and paid-up shares (“**Shares**”) of the Company held by the shareholders of the Company (“**Shareholders**”) other than the Shares already held by Aspiat Corporation Limited and Mr Koh Wee Meng (the “**Scheme Shares**”), by way of a scheme of arrangement (the “**Scheme**”) in accordance with the Singapore Code on Take-overs and Mergers. A copy of the Scheme Document is available on <http://www.sgx.com> and the website of the Company.

All statements other than statements of historical facts included in this presentation are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of occupancy or property rental income, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Company’s current view of future events, and the Company does not undertake to update publicly or revise any forward-looking statements or financial information contained in this presentation to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement or information is based, subject to compliance with all applicable laws and regulations and/or the rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and/or any other regulatory or supervisory body or agency.

All statements other than statements of historical facts included in this presentation are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s or the Company’s (as the case may be) current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Company should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Company undertakes any obligation to update publicly or revise any forward-looking statements.

This presentation has not been reviewed by the Monetary Authority of Singapore.

Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.

The presentation is qualified in its entirety by, and should be read in conjunction with, the full text of the Scheme Document. In the event of any inconsistency or conflict between the Scheme Document and the information contained in this presentation, the Scheme Document shall prevail. All capitalised terms not defined in this presentation shall have the meaning ascribed to them in the Scheme Document.

Save to the extent set out in the respective Responsibility Statements set out on page 24, no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information contained herein and no reliance should be placed on it. None of the Company or any of their affiliates or their advisers, connected persons or any other person accepts any liability for any loss howsoever arising (in negligence or otherwise), directly or indirectly, from this presentation or its contents or otherwise arising in connection with this presentation.

Transaction Overview

Offeror	▶ AFG Investment Pte. Ltd. (the "Offeror"), a special purpose vehicle jointly owned by – Aspial Corporation Limited; and – JK Global Investment Pte. Ltd.
Transaction Structure	▶ Privatisation of AF Global Limited (the "Company"), to be effected through: – the acquisition (the "Privatisation") by the Offeror of all the Shares other than the Shares directly held by Aspial Corporation Limited and Mr Koh Wee Meng (the "Scheme Shares"), by way of a scheme of arrangement (the "Scheme") in accordance with Section 210 of the Companies Act 1967 of Singapore (the "Companies Act") and the Singapore Code on Take-overs and Mergers (the "Code").
Scheme Consideration	▶ S\$0.11 in cash per Scheme Share ("Scheme Consideration")
Key Approvals Required	▶ The approval of the Scheme by a majority in number of the Scheme Shareholders⁽¹⁾ representing three-fourths (75%) in value of the Scheme Shares held by Scheme Shareholders present and voting either in person or by proxy at the Scheme Meeting. ▶ The Offeror and its concert parties, and the common substantial shareholders of the Offeror and the Company will abstain from voting on the Scheme. ▶ Court sanction for the approval of the Scheme (if approved at the Scheme Meeting). ▶ Satisfaction of regulatory approvals including approval from the Singapore Exchange Securities Trading Limited ("SGX-ST") for the proposed delisting of the Company.

(1) Refers to holders of the Scheme Shares (each a "**Scheme Shareholder**", collectively the "**Scheme Shareholders**")

1

Offeror's Rationale for the Scheme

Offeror's Rationale for the Scheme (1/2)

1

Privatisation offers greater management flexibility to navigate an increasingly challenging operating environment

- ▶ The Offeror believes that privatising the Company will give the Offeror and the management of the Company more flexibility to manage the business of the Company and optimise capital resources without the corresponding costs and regulatory restrictions associated with a listing on the SGX-ST

2

The Company's listing status serves limited purpose as it has not tapped on the equity capital markets to raise funds since 2010 and is unlikely to do so, yet it continues to incur substantial costs associated with being listed

- ▶ Since the rights issue transaction undertaken by the Company in 2010, it has not since carried out any exercise to raise equity capital on the SGX-ST. The Offeror is of the view that the Company is unlikely to require access to Singapore equity capital markets to finance its operations in the foreseeable future
- ▶ Accordingly, the Offeror does not believe it is necessary for the Company to maintain a listing on the SGX-ST

Offeror’s Rationale for the Scheme (2/2)

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Opportunity for Scheme Shareholders to exit their investment which may otherwise be difficult due to low liquidity

- The Offeror is of the view that the proposed privatisation therefore represents an opportunity for Scheme Shareholders who may otherwise find it difficult, to exit their investment for cash immediately

	One (1)- Month	Three (3)- Month	Six (6)- Month	Twelve (12)- Month
Average daily trading volume ⁽¹⁾	109,490	92,762	78,004	151,791
Average daily trading volume as a percentage of total number of Shares ⁽¹⁾⁽²⁾	0.010%	0.009%	0.007%	0.014%

(1) Source: Bloomberg. The average daily trading volume is based on data up to and including 29 September 2025 (the “**Last Undisturbed Trading Day**”) being the last full trading day immediately prior to the release of the update announcement by the Company on 30 September 2025 and calculated using the total volume of Shares traded divided by the number of market days within the respective period.

(2) Rounded to the nearest three (3) decimal places.

2

Offeror's Financial Evaluation of the Scheme Consideration

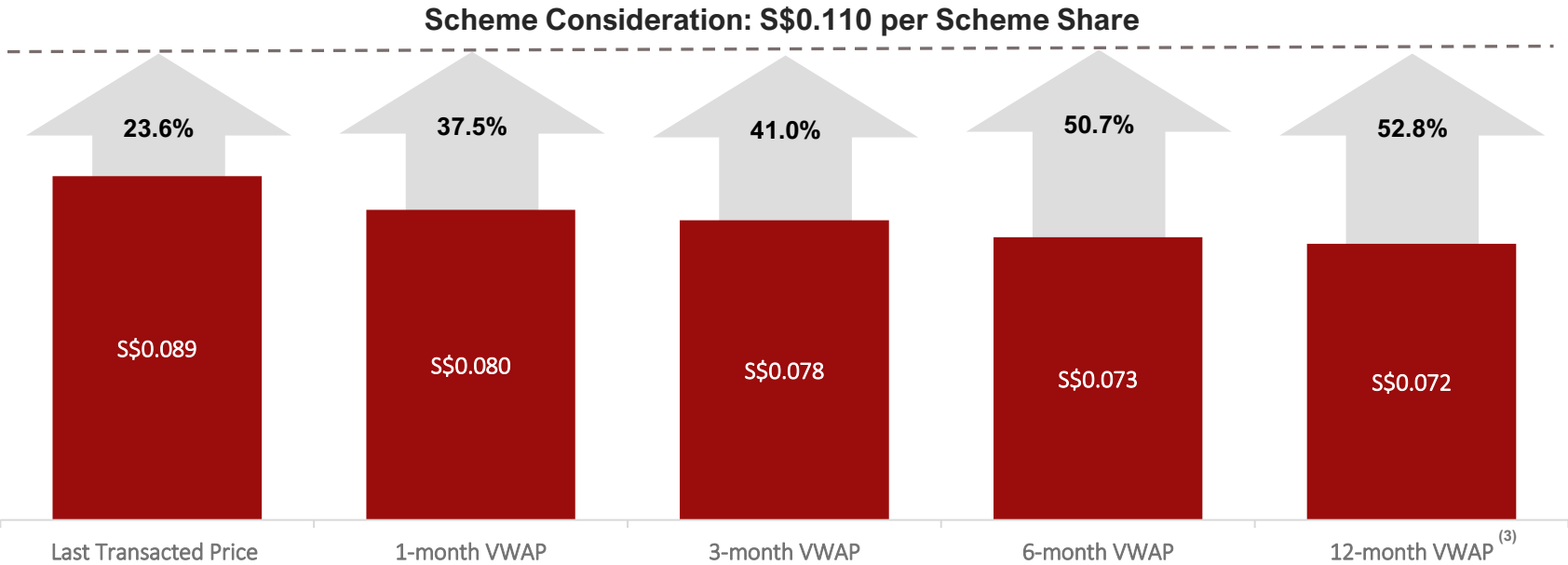
Various factors have been taken into account by the Offeror in arriving at the Scheme Consideration

In arriving at the Scheme Consideration, the Offeror had taken into consideration various factors. These include, *inter alia*, the following factors:

- (a) the prevailing and historical market prices of the Company;
- (b) the financial performance and net asset value (the “**NAV**”) of the Company, as derived from its latest announced unaudited condensed interim consolidated financial statements of the Group for the six (6) months ended 30 June 2025 (“**1HFY2025**”) on 8 August 2025;
- (c) the cash consideration of S\$36,888,888 that the Company has received upon the completion of the sale of the Company’s entire 55 per cent. equity interest in Knight Frank Pte Ltd pursuant to the Knight Frank SPA (the “**Knight Frank Disposal**”);
- (d) the revalued net asset value (the “**RNAV**”) of the Company which accounts for:
 - i. the estimated recoverable amount of its joint venture investment in Xuzhou Yinjian LumChang Real Estate Development Co., Ltd, in Xuzhou, China (the “**Xuzhou Investment**”) which the Company had disclosed on 26 December 2025, **had not received any bids** following its fifth round of public auction (each preceding round with a descended reserve price) as part of its ongoing liquidation efforts; and
 - ii. gain on sale from the Knight Frank Disposal;
- (e) prevailing and historical price to NAV (“**P/NAV**”) of the Company;
- (f) price to RNAV (“**P/RNAV**”) of precedent SGX-listed take-privates involving real estate companies;
- (g) the risk profile and future prospects of the Company; and
- (h) the market capitalisation and trading liquidity of the Company

Opportunity for Scheme Shareholders to realise their investment at a premium without incurring brokerage fees

Scheme Consideration as a premium⁽¹⁾ to the Last Transacted Price, one (1)-month, three (3)-month, six (6)-month and twelve (12)-month historical VWAPs⁽²⁾



Source: Bloomberg

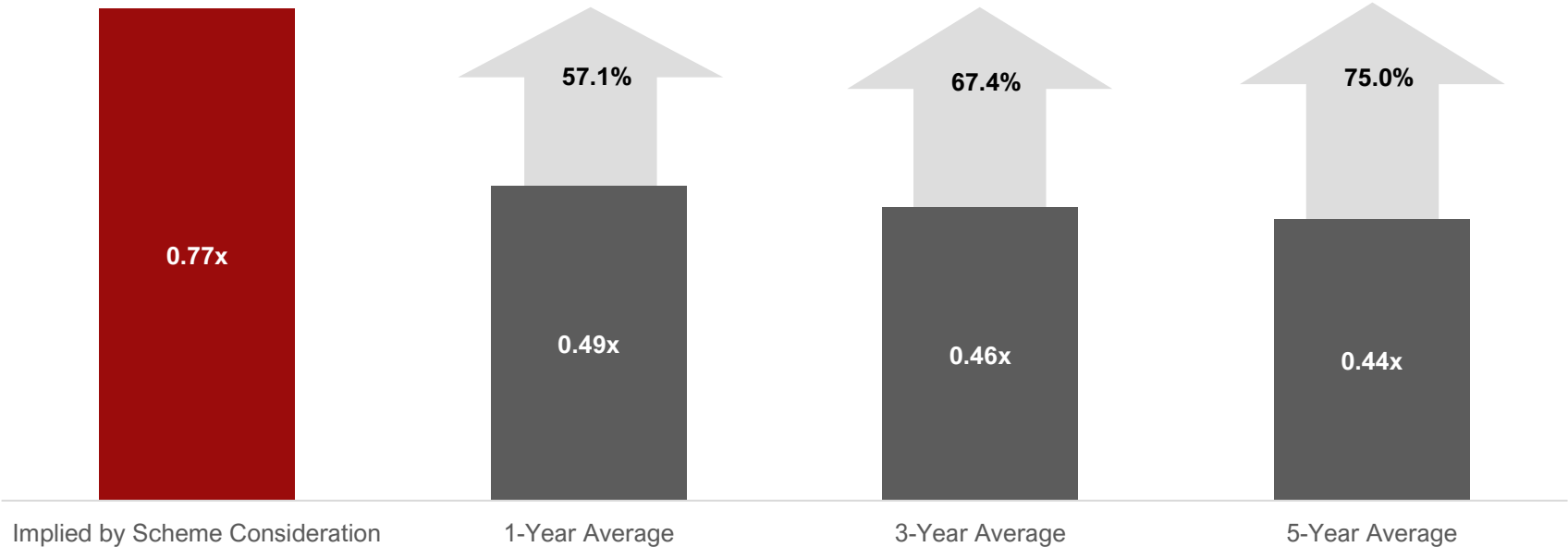
(1) Rounded to the nearest one (1) decimal place.

(2) As of the Last Undisturbed Trading Day.

(3) 12-month VWAP has been adjusted to exclude the time-period up to 1 November 2024 being the ex-dividend date of the return of capital on 1 November 2024 of 3.5 Singapore cents declared on 7 August 2024 and paid on 15 November 2024.

P/NAV as implied by the Scheme Consideration is at a premium to historical averages

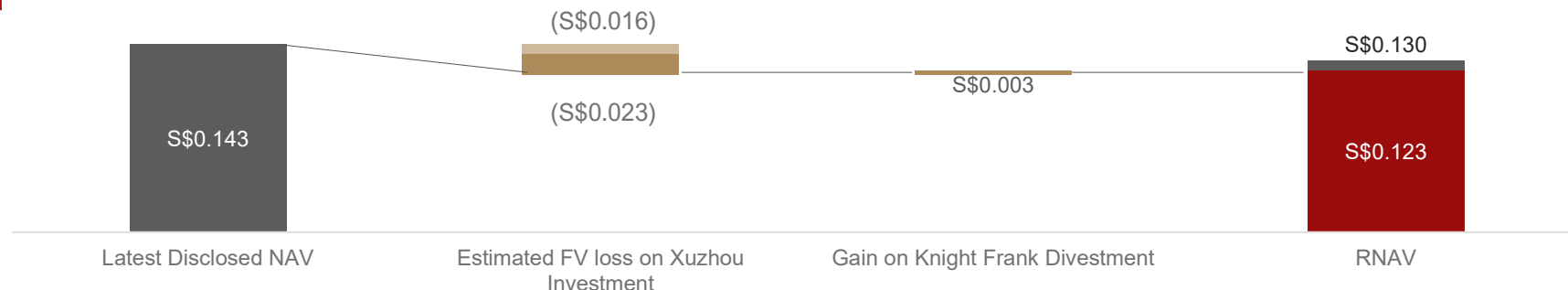
P/NAV as implied by the Scheme Consideration as a premium to the one (1)-year, three (3)-year, and five (5)-year historical average P/NAV multiples⁽¹⁾



(1) The historical average P/NAV is computed daily up to and including the Last Undisturbed Trading Day and reflects the market capitalisation at the end of each trading day divided by NAV for last reported financial quarter or period, as compiled from Bloomberg and Company filings.

P/RNAV as implied by the Scheme Consideration is at a premium to the average of precedent transactions (1/2)

RNAV on a per Share basis (S\$)



For the purpose of benchmarking and valuation in the Offeror's Letter, the latest disclosed NAV per Share of S\$0.143 has been revalued for the following:

- (a) estimated fair value loss from the Xuzhou Investment of between S\$0.016 per Share and S\$0.023 per Share based on a 60 per cent. and 70 per cent. discount to fair value respectively⁽¹⁾. This is arising from the unsuccessful fifth round⁽²⁾ of auction with a reserve price pegged at 60 per cent. discount to the fair value which had closed without attracting any bids as disclosed on 26 December 2025. If the Company, together with the liquidator and its joint venture partner decide to proceed with another round of auction in 2026, the reserve price will likely be pegged at up to 70 per cent. discount to the fair value, based on the advice obtained by the Group from its Chinese legal advisers; and
- (b) gain on sale from the Knight Frank Disposal of S\$0.003 per Share⁽³⁾.

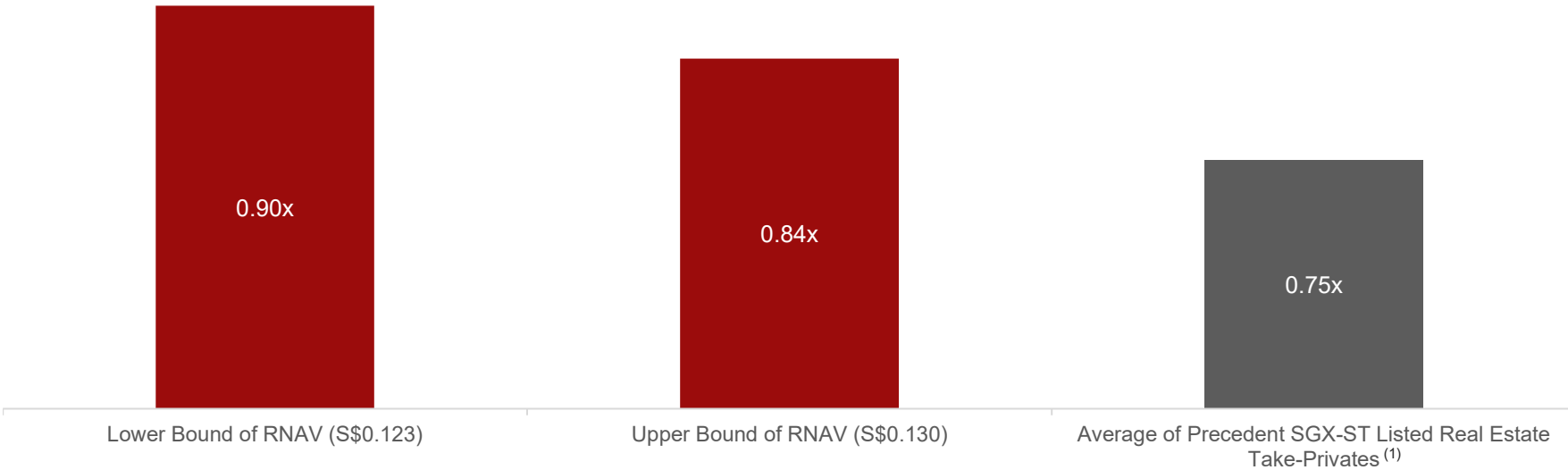
(1) As disclosed in the update announcement released by the Company dated 26 December 2025. The full quantum of the fair value loss is estimated to be S\$16,500,000 (in the case of a 60% discount) and S\$24,500,000 (in the case of a 70% discount).

(2) In relation to the hotel tower and certain retail units and carpark spaces in relation to the Xuzhou Investment. Please refer to the announcement on 26 December 2025 released by the Company on updates to the Group's asset and investment portfolio for further details.

(3) As disclosed in the announcement titled "Proposed Disposal of Interests in Knight Frank Pte Ltd" released by the Company on 8 October 2025 relating to the divestment of Knight Frank.

P/RNAV as implied by the Scheme Consideration is at a premium to the average of precedent transactions (2/2)

P/RNAV as implied by the Scheme Consideration and upper and lower bounds of RNAV as a premium to average P/RNAV of precedent SGX-listed real estate take-privates



The P/RNAV as implied by the Scheme Consideration and the upper and lower bounds of the RNAV of 0.84x and 0.90x exceeds the implied average P/RNAV of precedent SGX-listed take-privates of real estate companies since 2022 where a fair and reasonable opinion was provided by the independent financial adviser.

(1) Comprising Amara Holdings Limited as announced on 28 April 2025; SLB Development Limited as announced on 24 January 2025; Boustead Projects Limited as announced on 14 November 2023; Global Dragon Limited as announced on 10 February 2023; Chip Eng Seng Corporation Limited as announced on 24 November 2022; and Hwa Hong Corporation Limited as announced on 17 May 2022.

Total returns for Scheme Shareholders that held over a five (5)-year period as implied by the Scheme Consideration exceeds 80 per cent.

Total Returns Analysis (S\$)	3-Year	5-Year
Closing Price at Start of Period	0.093 ⁽¹⁾	0.087 ⁽²⁾
Total proceeds from Scheme Consideration and Dividends	0.160	0.160
Return of Capital	0.035	0.035
Special Cash Dividend	0.015	0.015
Scheme Consideration	0.110	0.110
Total Returns	72.0%	83.9%

Scheme Shareholders would have made a total return of 72.0 per cent. and 83.9 per cent. had they acquired the Shares and received dividends over a three (3)- and five (5)-year period respectively.

(1) Closing price of Shares on 29 September 2022.

(2) Closing price of Shares on 29 September 2020.

3

Opinion of the Independent Financial Adviser and the recommendation of the Non-Conflicted Directors

What is the opinion of the Independent Financial Adviser and the recommendation of the Non-Conflicted Directors?

“Accordingly, after taking into account the above factors, we are of the opinion as of the date hereof that, on balance, the terms of the Scheme are **FAIR AND REASONABLE**.

Accordingly, we advise the Non-Conflicted Directors to recommend Shareholders to **vote in favour** of the Scheme.”

Opinion of Xandar Capital Pte. Ltd. (the IFA) on the Scheme

“The Non-Conflicted Directors, having considered carefully the terms of the Scheme and the advice given by the IFA in the IFA Letter as set out in **Appendix B** to this Scheme Document, recommend that Scheme Shareholders **VOTE IN FAVOUR** of the Scheme at the Scheme Meeting.”

Recommendation of the Non-Conflicted Directors (as defined in the Scheme Document)

The Scheme Shareholders should read and consider carefully the Scheme Document in its entirety, in particular, the advice of the IFA in the IFA Letter as set out in Appendix B to the Scheme Document, before deciding whether or not to vote in favour of the Scheme

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Timeline and Approvals Required

The Scheme is subject to the approval of the Scheme Shareholders and various other conditions

What is required for the Scheme to be approved?

Headcount Condition	Share Count Condition
> 50% More than 50% of the Scheme Shareholders present and voting either in person or by proxy at the Scheme Meeting must vote to approve the Scheme	> 75% Scheme Shareholders representing at least 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Scheme Meeting must vote to approve the Scheme

The Offeror and its concert parties, as well as the common substantial shareholders of the Offeror and its concert parties on one hand, and the Company on the other, will abstain from voting on the Scheme.

Other Approvals	Requirements
Court and Regulatory Approvals	▶ Court order sanctioning the approval of the Scheme (if approved at the Scheme Meeting) ▶ Satisfaction of regulatory approvals including approval from the SGX-ST for the Scheme, the Scheme Document and the proposed delisting of the Company, and other conditions

Indicative Transaction Timetable (1/2)

Indicative Date	Event
15 January 2026	▶ Notice of Scheme Meeting
23 January 2026, 10.30 a.m.	▶ Last date and time for submission of all substantial and relevant questions in advance of the Scheme Meeting
28 January 2026, 10.30 a.m.	▶ Last date and time for the Company's responses to all substantial and relevant questions received from Scheme Shareholders
2 February 2026, 10.30 a.m. ⁽¹⁾⁽²⁾	▶ Last date and time for lodgement of Proxy Form for the Scheme Meeting
5 February 2026, 10.30 a.m.	▶ Date and time of Scheme Meeting
Aspial One 55 Ubi Avenue 3 Level 1 Singapore 408864	▶ Venue of Scheme Meeting

- (1) Scheme Shareholders are requested to lodge the Proxy Form for the Scheme Meeting in accordance with the instructions contained therein not less than 72 hours before the time appointed for the Scheme Meeting.
- (2) All Proxy Forms for the Scheme Meeting must be submitted to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
- (a) if submitted by post, be lodged at the office of the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (b) if submitted via electronic mail, attach clear, scanned and signed PDF copy to the Share Registrar at srs.proxy@boardroomlimited.com,
- in either case, by 10.30 a.m. on Monday, 2 February 2026, being 72 hours before the time fixed for the Scheme Meeting in the case of Proxy Form.
- The Proxy Forms can be downloaded from SGXNet at the URL <https://www.sgx.com/securities/company-announcements/> or the Company's website at the URL <https://www.afgl.com.sg/>. A Scheme Shareholder who wishes to submit a Proxy Form must first complete and sign the relevant Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

Indicative Transaction Timetable (2/2)

Indicative Date	Event
On or around 26 February 2026	▶ Expected date of Court hearing of the application to sanction the Scheme⁽¹⁾ ▶ Expected last day of trading of the Shares
On or around 10 March 2026 at 5.00 p.m.	▶ Expected Books Closure Date
On or around 11 March 2026 ⁽²⁾	▶ Expected Effective Date
On or around 18 March 2026	▶ Expected date for the payment of the Scheme Consideration
On or around 25 March 2026 ⁽³⁾	▶ Expected date for the Delisting of the Shares

The timetable for the events which are scheduled to take place and the Scheme Meeting is indicative only and is subject to change. Any changes (including any determination of the relevant dates) to the timetable below will be announced. Please refer to future SGXNet announcement(s) by the Company for the exact dates of these events. All dates and times referred to above are Singapore dates and times.

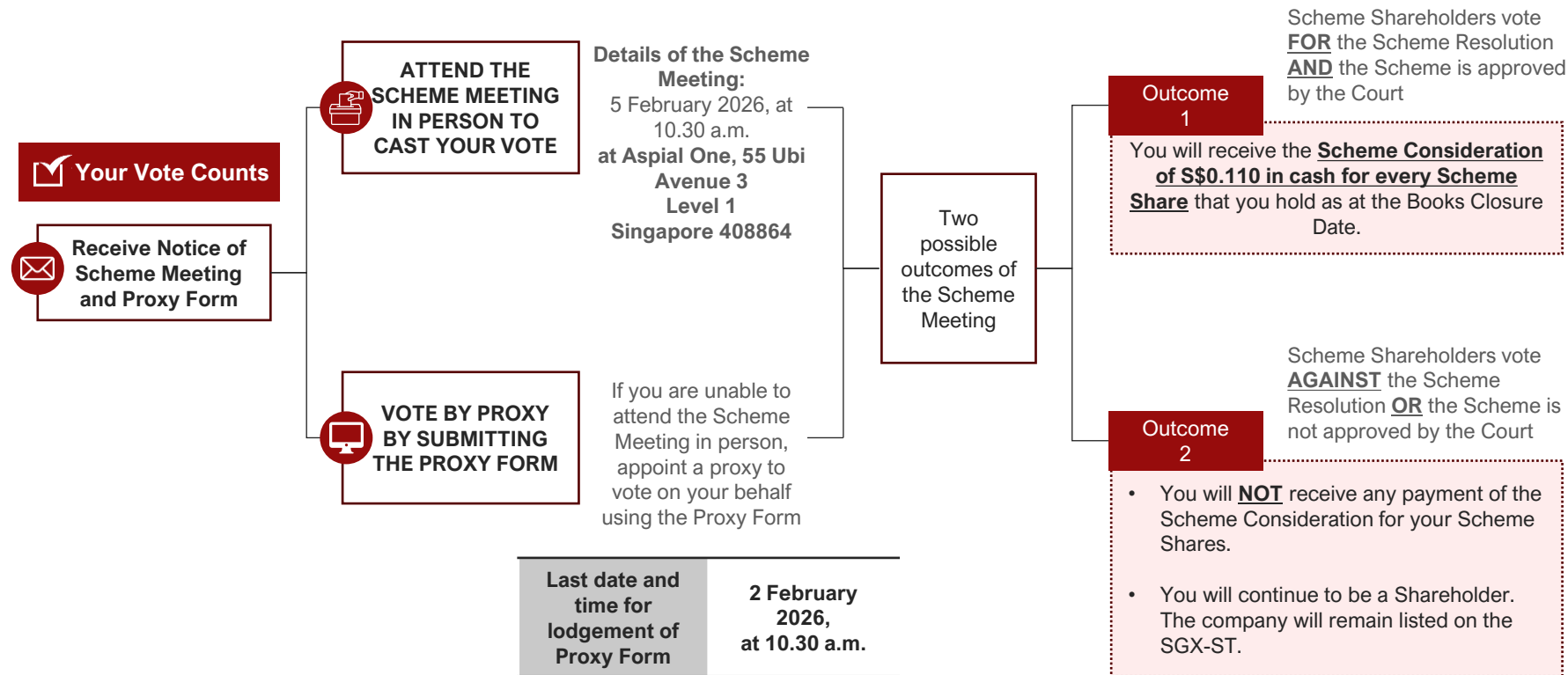
(1) The date of the Court hearing of the application to sanction the Scheme will depend on the date that is allocated by the Court.

(2) On the basis that all the Scheme Conditions have been satisfied or, as the case may be, waived in accordance with the Implementation Agreement and the Court Order is lodged with ACRA pursuant to Section 210(5) of the Companies Act by the Company. The Scheme will only become effective if all the Scheme Conditions (a list of which is set out in Appendix I of the Scheme Document) have been satisfied or, as the case may be, waived in accordance with the Implementation Agreement and a copy of the Court Order has been lodged with ACRA.

(3) The Delisting is conditional upon the SGX-ST Delisting Approval.

5 Additional Information – Voting Instructions

How do I vote on the Scheme Resolution?



What if I am unable to attend the Scheme Meeting?

PROXY FORM FOR SCHEME MEETING

AF GLOBAL LIMITED
Company Registration No. 197201189R
(Incorporated in the Republic of Singapore)

PROXY FORM
SCHEME MEETING

IMPORTANT NOTES

A proxy need not be a member of the Company and may be the Chairman of the Scheme Meeting.

A Scheme Shareholder who is not a relevant intermediary may appoint one (1) proxy to attend, speak and vote at the Scheme Meeting. Where a Scheme Shareholder who is not a relevant intermediary appoints more than one (1) proxy, such additional appointments and votes shall be void.

For CFP members, who are not CFP Agents, they must ensure to buy the Company's shares, the form of proxy is not valid for use and shall be ineffective for all shares and purposes if used or intended to be used by them. CFP(SRS) members should contact their respective CFP Agent/Shareholders' Agent/Broker if they have any queries regarding their appointment as proxies.

In submitting the Proxy Form appointing a proxy(ies) (under representation), the Scheme Shareholder should ensure to be identified and proxy forms set out in the Notice of Scheme Meeting dated 15 January 2026.

For purposes of representation of a proxy(ies) appointing a Scheme Shareholder and their agent(s) (representative(s)) full name and full NRIC/passport number will be required for verification purposes. Proxy(ies) (representative(s)) must also produce their NRIC/passport for signing upon registration at the Scheme Meeting to ensure that only the duly authorised proxy(ies) (representative(s)) attend and vote at the Scheme Meeting. The Company reserves the right to refuse admission to the Scheme Meeting if the proxy(ies) (representative(s)) identify cannot be verified successfully.

All important items stated in the Proxy Form but not discussed herein shall have the same meanings given to them in the Company's Scheme Document to Shareholders dated 15 January 2026.

(Name)

(NRIC / Passport / Company Reg. No.)

(Address) being a member/member(s) of

AF Global Limited (the "Company"), hereby appoint:

Name	NRIC/Passport No.	Shareholdings (to be completed by a relevant intermediary, if applicable)
		No. of Shares
		%

Address

or failing him/her, the Chairman of the Scheme Meeting of the Company as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the Scheme Meeting of the Company to be held at 55 Ubi Avenue 3, Level 1, Singapore 408664 on Thursday, 5 February 2026 at 10.30 a.m., and at any adjournment thereof, for the purpose of considering and, if thought fit, approving the Scheme referred to in the Notice of Scheme Meeting, and at such Scheme Meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) for the said Scheme or against the said Scheme as hereinafter indicated.

(We/ I direct my/our proxy to vote for or against, or abstain from voting on, the Scheme as indicated hereunder. If no specific direction as to voting is given, my/our proxy will vote or abstain from voting at his/her/his/their discretion. If no person is named in the above boxes, the Chairman of the Scheme Meeting shall be my/our proxy to vote for or against, or to abstain from voting on, the Scheme to be proposed at the Scheme Meeting, for me/us and on my/our behalf at the Scheme Meeting and at any adjournment thereof. In appointing the Chairman of the Scheme Meeting as proxy, Shareholders must give specific instructions as to voting, or to abstain from voting, in the form of proxy, failing which the appointment will be treated as invalid.

The Scheme Resolution put to the vote of the Scheme Meeting shall be decided by the way of poll. Please indicate the number of votes as appropriate.

Scheme Resolution	Number of Votes For	Number of Votes Against	Number of Votes Abstain
To approve the Scheme			

Notes:

If you are a Scheme Shareholder who is not a relevant intermediary:

You may only cast all the votes you use in the Scheme Meeting **IN ONE (1) WAY**. If you wish to vote **"FOR"** the Scheme Resolution, please indicate with a tick (✓) in the box marked **"FOR"** as set out above. If you wish to vote **"AGAINST"** the Scheme Resolution, please indicate with a tick (✓) in the box marked **"AGAINST"** as set out above. If you wish to abstain from voting on the Scheme Resolution, please indicate with a tick (✓) in the box marked **"ABSTAIN"** as set out above. **DO NOT TICK MORE THAN ONE (1) BOX.**

If you are a Scheme Shareholder who is a relevant intermediary:

Please indicate (i) the number of votes **"FOR"** or **"AGAINST"** in the **"FOR"** or **"AGAINST"** boxes as set out above in respect of the Scheme Resolution, and (ii) the number of Scheme Shares you proxy is directed to abstain from voting in the **"ABSTAIN"** box provided in respect of the Scheme Resolution.

Dated this _____ day of _____, 2026.

Total number of shares held
CGP Registrar
Register of Members
Total:

Signature(s) of Scheme Shareholder(s) or Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

1

LOCATE THE PROXY FORM

The Proxy Form would have been despatched or made available to you together with the Notice of Scheme Meeting. It can also be obtained from the Share Registrar:

An electronic copy of the Proxy Form can be downloaded from the website of the SGXNet at the URL www.sgx.com/securities/companyannouncements/ and on the Company's website at the URL <http://www.afgl.com.sg/>

Boardroom Corporate & Advisory Services Pte. Ltd.
1 Harbourfront Avenue
#14-07 Keppel Bay Tower
Singapore 098632
Operating hours: Monday to Friday,
8.30 a.m. to 5.30 p.m.

2

RETURN THE COMPLETED PROXY FORM BY EMAIL OR POST

If submitted electronically:

Scan and send the completed and signed Proxy Form in PDF format via email to the Share Registrar at srs.proxy@boardroomlimited.com

OR

If submitted by post:

Lodge the completed and signed Proxy Form at the office of the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632

The Proxy Form must reach the Share Registrar **NO LATER THAN** 10.30 a.m. on Monday, 2 February 2026, being not less than 72 hours before the time fixed for holding the Scheme Meeting.

Persons (including SRS Investors) who hold Scheme Shares through relevant intermediaries who wish to vote at the Scheme Meeting should not use the Proxy Form and should instead approach their respective relevant intermediary, as soon as possible, to specify voting instructions.

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Investor Contact

For any enquires relating to the Scheme

DBS Bank Ltd.

Strategic Advisory

Telephone: +65 6878 3913

Responsibility Statement

The directors of the Company (including those who may have delegated detailed supervision of this presentation) have taken all reasonable care to ensure that the facts stated and opinions expressed in this presentation (other than those relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that there are no other material facts not contained in this presentation, the omission of which would make any statement in this presentation misleading. The directors of the Company jointly and severally accept responsibility accordingly.

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Thank You