ADDENDUM DATED 15 JULY 2026

THIS ADDENDUM TO THE ANNUAL REPORT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your Shares, you should forward this Addendum, the Notice of Annual General Meeting and the enclosed Proxy Form immediately to the purchaser or transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Addendum is circulated to Shareholders of SunMoon Food Company Limited (the "**Company**") together with the Company's Annual Report 2026. Its purpose is to explain to Shareholders the rationale and provide information to the Shareholders for (i) the proposed renewal of the Share BuyBack Mandate; and (ii) the proposed renewal of the Expanded IPT General Mandate for interested person transactions to be tabled at the Annual General Meeting to be held at Dorsett Changi City, Meeting Room Vibrant 1, 3 Changi Business Park Central 1 Singapore 486037 on 30 July 2026 at 2:00 p.m. The Notice of Annual General Meeting and a Proxy Form are enclosed with the Annual Report 2026. The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Addendum. The approval-in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Company and/or its subsidiaries.

Capitalised terms appearing on the cover of this Addendum have the same meanings as defined in the section entitled "**Definitions**".

SUNMOON FOOD COMPANY LIMITED
(Incorporated in the Republic of Singapore on 29 September 1983)
(Company Registration Number: 198304656K)

ADDENDUM TO SHAREHOLDERS

in relation to

(1) THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE; AND

(2) THE PROPOSED RENEWAL OF THE EXPANDED IPT GENERAL MANDATE

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	27 July 2026 at 2:00 p.m.
Date and time of Annual General Meeting	:	30 July 2026 at 2:00 p.m.
Place of Annual General Meeting	:	Dorsett Changi City, Meeting Room Vibrant1, 3 Changi Business Park Central 1 Singapore 486037

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DEFINITIONS

In this Addendum, the following definitions shall apply throughout unless the context otherwise requires:

"2025 AGM"	:	The annual general meeting of the Company held on 29 July 2025
"**2026 AGM**"	:	The annual general meeting of the Company to be held on 30 July 2026
"**Addendum**"	:	This Addendum to Shareholders dated 15 July 2026
"**agri-food**"	:	Includes food which are produced agriculturally and/or products (processed or otherwise), for commercial purposes
"**aqua-food**"	:	Includes all aquatic food and/or its by-products (processed or otherwise) which are derived or obtained from aquaculture which includes fish, shrimp and shellfish farming
"**Audit and Risk Committee**"	:	The audit and risk committee of the Company comprising Ms Ng Bie Tjin @Djuniarti Intan, Mr James Prideaux, Mr Yuen Pei Lur, Perry and Mr Wang Bo as at the date of this Addendum
"**Board**"	:	The board of Directors of the Company as at the date of this Addendum
"**CDP**"	:	The Central Depository (Pte) Limited
"**Code**"	:	The Singapore Code on Take-overs and Mergers, as amended or modified from time to time
"**Companies Act**" or "**Act**"	:	The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
"**Company**"	:	SunMoon Food Company Limited
"**Directors**" or "**Board**"	:	The directors of the Company, including alternate directors of the Company (if any)
"**EPS**"	:	Earnings per share
"**FY2024/25**"	:	Financial year ended 31 March 2025
"**FY2025/26**"	:	Financial year ended 31 March 2026
"FY2026/27"	:	Financial year ended 31 March 2027
"**Group**"	:	The Company and its subsidiaries
"**IPT Recommending Directors**"	:	The Directors who are regarded as independent for the purpose of the Listing Manual and the renewal of the Expanded IPT General Mandate, namely Mr James Prideaux, Ms Ng Bie Tjin @Djuniarti Intan and Mr Yuen Pei Lur, Perry

"**Interested Persons**"	:	Has the meaning ascribed to it in paragraph 2.2 of Appendix A to this Addendum
"**Interested Person Transactions**" or "**IPTs**"	:	Has the meaning ascribed to it in paragraph 2.3 of Appendix A to this Addendum
"**Expanded IPT General Mandate**"	:	The shareholders' general mandate pursuant to Chapter 9 of the Listing Manual permitting the Company, its subsidiaries and associated companies or any of them, to enter into certain types of recurrent transactions of a recurrent or trading nature necessary for day-to-day operations with specific classes of Interested Persons, which was approved by Shareholders at the Company's extraordinary general meeting held on 29 July 2025
"**Latest Practicable Date**"	:	9 July 2026, being the latest practicable date prior to the issue of this Addendum
"**Listing Manual**"	:	The listing manual of the SGX-ST, as may be amended or modified from time to time
"**Market Day**"	:	A day on which the SGX-ST is open for trading in securities
"**Market Purchase**"	:	Has the meaning ascribed to it in Section 2.3.3 of this Addendum
"**NTA**"	:	Net tangible assets
"**Notice of AGM**"	:	Notice of the 2026 AGM dated 15 July 2026
"**Off-Market Purchase**"	:	Has the meaning ascribed to it in Section 2.3.3 of this Addendum
"**Register of Directors' Shareholdings**"	:	Register of Directors' shareholdings
"**Register of Members**"	:	Register of Members of the Company
"**Registrar**"	:	Has the meaning ascribed to it in Section 2.5.1 of this Addendum
"**Rule 14**"	:	Has the meaning ascribed to it in Section 2.11.1 of this Addendum
"**Securities Account**"	:	A securities account maintained by a Depositor with the CDP but not including a securities sub-account maintained with a Depository Agent
"**SFA**"	:	The Securities and Futures Act 2001 of Singapore, as may be amended, modified or supplemented from time to time
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Shareholders**"	:	Registered holders of Shares in the Register of Members, or where the registered holder is the CDP, the term "**Shareholders**" shall, in relation to such Shares and where the context admits, mean the persons named as

		Depositors in the Depository Register maintained by the CDP whose Securities Accounts are credited with those Shares
"**Shares**"	:	Ordinary shares in the issued share capital of the Company
"**Share Buyback Mandate**"	:	The share buyback general mandate to authorise the Directors to exercise all the powers of the Company to purchase or otherwise acquire the issued Shares in the capital of the Company upon and subject to the terms of such mandate
"**Substantial Shareholder**"	:	A person who has an interest directly or indirectly in 5% or more of the total number of Shares
"**YiGuo**"	:	Shanghai YIGUO E-Commerce Co., Ltd
"**Yiguo Group**"	:	Means YiGuo, its subsidiaries, its associated companies and its associates (as defined in the Listing Manual)
"**S$"**	:	The lawful currency of the Republic of Singapore
"**%**" or "**per cent.**"	:	Percentage or per centum

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

The term "**subsidiary**" has 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 and *vice versa*. References to persons shall include corporations.

Any reference in this Addendum to any statute or enactment is a reference to that statute or enactment for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Listing Manual or any relevant laws of the Republic of Singapore or any statutory modification thereof and used in this Addendum shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA, the Listing Manual or any relevant laws of the Republic of Singapore or any statutory modification thereof as the case may be, unless the context requires otherwise.

Summaries of the provisions of any laws or regulations contained in this Addendum are of such laws or regulations as at the Latest Practicable Date.

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

Any discrepancies in the tables included in this Addendum between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.

SUNMOON FOOD COMPANY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198304656K)

Directors:		**Registered Office:**
Mr James Prideaux	Non-Executive Chairman and Lead Independent Director	1 Scotts Road, #21-07 Shaw Centre, Singapore 228208
Mr Zhang Ye	Executive Director and Chief Executive Officer	
Mr Cen Jian	Executive Director	
Ms Liu YuanYuan	Executive Director and Strategy Director	
Ms Ng Bie Tjin @Djuniarti Intan	Independent Non-Executive Director	
Mr Yuen Pei Lur, Perry	Independent Non-Executive Director	
Mr Wang Bo	Non-Independent Non-Executive Director	
Mr Song XiaoJun	Non-Independent Non-Executive Director	

Date: 15 July 2026

To: The Shareholders of SunMoon Food Company Limited

Dear Sir/Madam

(1) THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE; AND

(2) THE PROPOSED RENEWAL OF THE EXPANDED IPT GENERAL MANDATE.

1. INTRODUCTION

1.1 The Directors wish to seek Shareholders' approval for the following matters:

(a) the renewal of the Share Buyback Mandate, the details of which are set out in Section 2 of this Addendum; and

(b) the renewal of the Expanded IPT General Mandate, the details of which are set out in Section 3 and Appendix A to this Addendum. Further general information relating to Chapter 9 of the Listing Manual is set out in Appendix A to this Addendum.

1.2 Addendum

The purpose of this Addendum is to provide Shareholders with information in respect of the matters set out in Section 1.1 above, and to seek approval of Shareholders at the 2026 AGM for the matters set out in the Notice of AGM.

1.3 SGX-ST

The SGX-ST assumes no responsibility for the accuracy of any statements made, reports contained or opinions expressed in this Addendum. If a Shareholder is in any doubt about this Addendum or the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

2 THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

2.1 Introduction

At the annual general meeting of the Company held on 29 July 2025 ("**2025 AGM**"), Shareholders had approved the Share Buyback Mandate to enable the Company to purchase or otherwise acquire the Shares. The Share Buyback Mandate will expire on the date of the forthcoming 2026 AGM of the Company, scheduled to be held on 30 July 2026.

Background

Under the Companies Act, companies are allowed to purchase or otherwise acquire their own ordinary shares, stocks and preference shares in the manner set out in the Companies Act if their constitution expressly permits them to do so, provided that any such purchase is made in accordance with and in the manner prescribed by the Listing Manual and such other laws and regulations as may for the time being be applicable.

The Companies Act provides that Shares purchased or otherwise acquired by the Company may be held or dealt with as treasury shares.

It is a requirement under the Companies Act and the Listing Manual that a company which wishes to purchase or otherwise acquire its own shares should obtain the approval of its shareholders to do so at a general meeting.

Accordingly, approval is being sought from Shareholders at the 2026 AGM for the renewal of the Share Buyback Mandate. If approved, the Share Buyback Mandate will take effect from the date of the 2026 AGM and continue in force until the date of the next annual general meeting of the Company or such date as the next annual general meeting is required by law to be held, whichever is the earlier, unless prior thereto share buy-backs are carried out to the full extent mandated or the Share Buyback Mandate is revoked or varied by the Company in a general meeting. The Share Buyback Mandate may be put to Shareholders for renewal at each subsequent annual general meeting of the Company at the discretion of the Directors.

2.2 Rationale for the renewal of the Share Buyback Mandate

The Company is proposing to undertake the purchase of its issued Shares for the following reasons:–

(i) the Directors and management of the Company constantly seek to increase Shareholders' value and to improve, *inter alia*, the return on equity of the Group. The renewal of the Share Buyback Mandate will give the Directors the flexibility to purchase or acquire Shares if and when the circumstances permit;

(ii) share buybacks provide the Company with an easy mechanism to facilitate the return of surplus cash over and above its ordinary capital requirements, in an expedient and cost efficient manner;

(iii) share buybacks also allow the Directors to exercise control over the Company's share structure with a view to enhancing the EPS and/or the NTA value per Share;

(iv) the renewal of the Share Buyback Mandate will also give the Company the opportunity to purchase or acquire Shares when such Shares are under-valued, to help mitigate short-term market volatility and to offset the effects of short-term speculation;

(v) share buybacks may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the EPS; and

(vi) share buybacks through the Unit Share Market with the view of reducing odd lots held by Shareholders which will help improve the Company's share structure (in terms of reducing odd lots which are generally illiquid).

If and when circumstances permit, the Directors will decide whether to effect the purchase or acquisition of Shares via Market Purchase and/or Off-Market Purchase, after taking into account the relevant factors such as the financial resources available, the prevailing market conditions, and the cost and timing involved.

The share buybacks pursuant to the renewal of the Share Buyback Mandate will only be undertaken only when the Directors are of the view that such purchases are of benefit to the Company and/or Shareholders.

2.3 Terms of the renewal of the Share Buyback Mandate

The authority and limitations, if approved at the forthcoming 2026 AGM, are summarised below:–

2.3.1 Maximum number of Shares

Only Shares that are issued and fully paid-up may be purchased or acquired by the Company.

The maximum number of Shares which may be purchased or acquired by the Company pursuant to the Share Buyback Mandate is limited to such number of Shares representing not more than 10% of the issued shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of the forthcoming 2026 AGM at which the Share Buyback Mandate is approved, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time) (the "**Maximum Limit**"). As at the Latest Practicable Date, the Company has 6,362,798 treasury shares and no subsidiary holdings.

For illustration purposes only, based on 903,272,573 Shares, being the total number of Shares in issue (excluding treasury shares of 6,362,798) as at the Latest Practicable Date, and assuming that no further Shares are issued on or prior to the 2026 AGM, not more than 90,327,257 Shares (representing 10% of the issued share capital of the Company as at that date) may be purchased or acquired by the Company pursuant to the Share Buyback Mandate.

"**Relevant Period**" means the period commencing from the date on which the ordinary resolution in relation to the renewal of the Share Buyback Mandate is passed in a general meeting and expiring on the earliest of (i) the date on which the next annual general meeting is or is required by law to be held; (ii) the date on which the share buybacks are carried out to the full extent mandated, or (iii) the date the said share buyback mandate is revoked or varied by the Shareholders in a general meeting.

2.3.2 Duration of Authority

Purchases or acquisitions of Shares may be made, at any time and from time to time, on and from the date of the 2026 AGM (at which the renewal of the Share Buyback Mandate is approved) up to:–

(a) the date on which the next annual general meeting of the Company is held or required by law to be held;

(b) the date on which Share purchases have been carried out to the full extent mandated; or

(c) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Shareholders in a general meeting,

whichever is earlier.

2.3.3 Manner of purchase or acquisition of Shares

Purchases or acquisitions of Shares can be effected by the Company by way of:

(a) on-market purchases transacted on SGX-ST through the ready market of the SGX-ST, and which may be transacted through one or more duly licensed stock brokers appointed by the Company for the purpose ("**Market Purchase**"); and/or

(b) off-market purchases in accordance with an equal access scheme as defined in Section 76C of the Companies Act ("**Off-Market Purchase**").

The Directors may impose such terms and conditions, which are consistent with the Share Buyback Mandate, the Listing Manual and the Companies Act, as they consider fit in the interests of the Company in connection with or in relation to an equal access scheme or schemes. An Off-Market Purchase must, however, satisfy the following conditions:–

(i) offers for the purchase or acquisition of Shares shall be made to every person who holds Shares to purchase or acquire the same percentage of their Shares;

(ii) all of those persons shall be given a reasonable opportunity to accept the offer made; and

(iii) the terms of all the offers are the same (except that there shall be disregarded differences in consideration attributable to the fact that the offers may relate to Shares with different accrued dividend entitlements, differences in consideration attributable to the fact that the offers relate to Shares with different amounts remaining unpaid and differences in the offers introduced solely to ensure that each person is left with a whole number of Shares).

Pursuant to the Listing Manual, if the Company wishes to make an Off-Market Purchase in accordance with an equal access scheme, the Company will issue an offer document to all shareholders containing at least the following information:–

(1) the terms and conditions of the offer;

(2) the period and procedures for acceptances;

(3) the reasons for the proposed share buyback;

(4) the consequences, if any, of share buybacks by the Company that will arise under the Code or other applicable take-over rules;

(5) whether the share buybacks, if made, would affect the listing of the Shares on the SGX-ST;

(6) details of any share buybacks made by the Company in the previous twelve (12) months (whether Market Purchase or Off-Market Purchase in accordance with an equal access scheme), giving the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for the purchases of Shares, where relevant, and the total consideration paid for the purchases; and

(7) whether the Shares purchased by the Company will be cancelled or kept as treasury shares.

2.3.4 Maximum Purchase Price

The purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax, clearance fees and other related expenses) to be paid by the Company for the Shares as determined by the Directors must not exceed:–

(a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and

(b) in the case of an Off-Market Purchase, 120% of the Average Closing Price (as defined hereinafter),

(the "**Maximum Price**") in either case, excluding related expenses of the purchase or acquisition.

For the above purposes:–

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) consecutive Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs after the relevant five (5) Market Days; and

"**date of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase of Shares from the Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

2.4 Status of Purchased Shares

Any Share purchased or acquired by the Company shall, unless held in treasury in accordance with the Act, be deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to that Share will expire on cancellation). On cancellation of a Share, the rights and privileges attached to that Share will expire. The total number of issued Shares will be diminished by the number of Shares purchased or acquired by the Company which are not held as treasury shares.

2.5 Treasury Shares

Shares purchased or acquired by the Company may be held or dealt with as treasury shares under the Act. Some of the salient provisions on treasury shares under the Act are summarised below:–

2.5.1 Maximum Holdings

The number of Shares held as treasury shares cannot at any time exceed 10% of the total issued ordinary shares in the capital of the Company.

In the event that the number of treasury shares held by the Company exceed 10% of the total number of issued Shares of the Company, the Company shall dispose of or cancel

the excess shares within six (6) months beginning with the day on which that contravention occurs, or such further period as the Registrar of Companies (the "**Registrar**") may allow.

As at the Latest Practicable Date, the number of issued Shares is 903,272,573. The Company has 6,362,798 treasury shares as of the Latest Practicable Date. The Company also assumes that no further Shares are issued and no Shares are purchased or acquired by the Company on or prior to the 2026 AGM. As such, the Company may, pursuant to the purchase or acquisition of shares under the Share Buyback Mandate, hold up to an additional 83,964,459 Shares as treasury shares.

2.5.2 Voting and Other Rights

The Company cannot exercise any right in respect of treasury shares including any right to attend and vote at meetings and any purported exercise of such a right is void. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Act, the Company shall be treated as having no right to vote and the treasury shares shall be treated as having no voting rights.

In addition, no dividend shall be paid, and no other distribution (whether in cash or otherwise) of the Company's assets shall be made, to the Company in respect of treasury shares. However, any allotment of Shares as fully paid bonus shares in respect of treasury shares is allowed and shall be treated as if they had been acquired by the Company at the time they were allotted. A subdivision or consolidation of any treasury share into treasury shares of a greater or smaller number is also allowed so long as the total value of the treasury shares after the subdivision or consolidation is the same as before.

2.5.3 Disposal and Cancellation

Where Shares are held as treasury shares, the Company may at any time:-

(a) sell the treasury shares (or any of them) for cash;

(b) transfer the treasury shares (or any of them) for the purposes of or pursuant to an employees' share scheme;

(c) transfer the treasury shares (or any of them) as consideration for the acquisition of shares in or assets of another company or assets of a person;

(d) cancel the treasury shares (or any of them); or

(e) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister may by order prescribe.

Under the Listing Manual, immediate announcement must be made of any sale, transfer, cancellation and/or use of treasury shares (in each case, the "**usage**"). Such announcement must include details such as the date of the usage, the purpose of the usage, the number of treasury shares comprised in the usage, the number of treasury shares before and after the usage, the percentage of the number of treasury shares against the total number of issued shares (of the same class as the treasury shares) which are listed on the SGX-ST before and after the usage and the value of the treasury shares comprised in the usage.

2.6 Source of Funds

The Company intends to use its internal sources of funds or external borrowings or a combination of both to finance its purchase or acquisition of Shares. In considering the use of external funding, the Company will take into consideration the availability of external financing and the resulting impact on the prevailing gearing level of the Company and the Group. The Directors do not

propose to exercise the Share Buyback Mandate in a manner and to such extent that the Group's liquidity and capital adequacy position for FY2026/27 would be materially adversely affected.

Any purchase or acquisition of Shares may be made only if the Company is solvent and out of the Company's capital and/or profits. It is an offence for a director or chief executive officer of a company to approve or authorise the purchase or acquisition of shares, knowing that the company is not solvent. For this purpose, pursuant to the Act, a company is solvent if:–

(a) there is no ground on which the company could be found to be unable to pay its debts;

(b) if –

(i) it is intended to commence winding up of the company within the period of twelve (12) months immediately after the date of the payment, the company will be able to pay its debts in full within the period of twelve (12) months after the date of commencement of the winding up; or

(ii) it is not intended so to commence winding up, the company will be able to pay its debts as they fall due during the period of twelve (12) months immediately after the date of the payment; and

(c) the value of the company's assets is not less than the value of its liabilities including contingent liabilities) and will not, after the proposed purchase or acquisition, become less than the value of its liabilities (including contingent liabilities).

2.7 Financial Impact

2.7.1 The financial impact on the Company and the Group arising from the purchase or acquisition of Shares which may be made pursuant to the Share Buyback Mandate will depend on, *inter alia*, the aggregate number of Shares purchased or acquired and the consideration paid at the relevant time. It is accordingly not possible for the Company to realistically or accurately calculate or quantify the exact impact that the renewal of the Share Buyback Mandate might have on the NTA value, EPS and gearing of the Company and the Group at this juncture.

2.7.2 Purchase or acquisition made out of capital and/or profits

Under the Act, purchases or acquisitions of Shares by the Company may be made out of the Company's capital and/or profits so long as the Company is solvent.

Where the consideration paid by the Company for the purchases or acquisitions of Shares is made out of capital, such consideration will not affect the amount available for distribution in the form of cash dividends by the Company.

Where the consideration paid by the Company for the purchases or acquisitions of Shares is made out of profits, such consideration (excluding brokerage, commission, goods and services tax, stamp duties, clearance fees and other related expenses) will correspondingly reduce the amount available for the distribution in the form of cash dividends by the Company.

2.7.3 Number of Shares purchased or acquired

As at the Latest Practicable Date, the Company holds 6,362,798 treasury shares. As at the Latest Practicable Date, the issued capital of the Company comprised 903,272,573 Shares excluding treasury shares.

Purely for illustrative purposes, on the basis of 90,327,257 Shares (which represents 10% of the issued Shares (excluding treasury shares) as at the Latest Practicable Date and

disregarding the 6,362,798 shares held in treasury), assuming that (i) no further Shares are issued on or prior to the 2026 AGM, and (ii) no further Shares are purchased and held as treasury shares, not more than 90,327,257 Shares may be purchased or acquired by the Company pursuant to the Share Buyback Mandate.

2.7.4 Maximum Price paid for Shares purchased or acquired

In the case of Market Purchase by the Company and assuming that the Company purchases or acquires 90,327,257 Shares at the Maximum Price of S$0.0221 per Share (being the price equivalent to 105% of the Average Closing Price of the Share traded on the SGX-ST for the five (5) consecutive Market Days immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 90,327,257 Shares (excluding ancillary expenses such as related brokerage, commissions, goods and services tax, stamp duties and clearance fees) is approximately S$1,996,000.

In the case of Off-Market Purchase by the Company and assuming that the Company purchases or acquires 90,327,257 Shares at the Maximum Price of S$0.0252 per Share (being the price equivalent to 120% of the Average Closing Price of the Share traded on the SGX-ST for the five (5) consecutive Market Days immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 90,327,257 Shares (excluding ancillary expenses such as related brokerage, commissions, goods and services tax, stamp duties and clearance fees) is approximately S$2,276,000.

2.7.5 Illustrative financial effects

For illustrative purposes only and on the basis of the assumptions set out in Sections 2.7.3 and 2.7.4 above and the following assumptions:

(i) the purchase or acquisition of Shares took place at the beginning of the financial year on 1 April 2026;

(ii) the purchase or acquisition of Shares was financed by internal sources of funds of the Company; and

(iii) the transaction costs incurred for the purchase or acquisition of Shares pursuant to the Proposed Share Buyback Mandate were insignificant and have been ignored for the purpose of computing the financial effects,

the financial effects of:–

(a) Market Purchase and Off-Market Purchase made entirely out of capital and held as treasury shares;

(b) Market Purchase and Off-Market Purchase made entirely out of capital and cancelled;

(c) Market Purchase and Off-Market Purchase made entirely out of distributable profits and held as treasury shares; and

(d) Market Purchase and Off-Market Purchase made entirely out of distributable profits and cancelled,

based on the audited consolidated financial statements of the Group and the Company for FY2025/26 and are not necessarily representative of the future financial performance of the Group, are set out respectively in the following pages:–

Scenario 1 – Market Purchase and Off-Market Purchase made entirely out of capital and held as treasury shares

31 March 2026	GROUP			COMPANY		
	Before Share buy-back	After Share buy-back assuming Market Purchase	After Share buy-back assuming Off-Market Purchase	Before Share buy-back	After Share buy-back assuming Market Purchase	After Share buy-back assuming Off-Market Purchase
Share capital (S$'000)	144,762	144,762	144,762	144,762	144,762	144,762
Shareholders' funds (S$'000)	6,534	4,538	4,258	8,186	6,190	5,910
NTA (S$'000)	6,534	4,538	4,258	8,186	6,190	5,910
Current Assets (S$'000)	11,622	9,626	9,346	36	-	-
Current Liabilities (S$'000)	5,128	5,128	5,128	426	426	426
Working Capital (S$'000)	6,494	4,498	4,218	(390)	(426)	(426)
Total Borrowings (S$'000)	1,171	1,284	1,564	-	-	-
Cash and cash equivalents (S$'000)	1,883	-	-	16	-	-
Profit/(Loss) after tax from continuing operation and minority interest (S$'000)	117	117	117	(939)	(939)	(939)
Number of Issued Shares ('000)	903,273	903,273	903,273	903,273	903,273	903,273
Weighted average number of ordinary shares applicable to basic earnings per share ('000)	903,273	812,946	812,946	903,273	812,946	812,946
Treasury Shares(1) ('000)	-	90,327	90,327	-	90,327	90,327
Financial Ratios						
NTA per Share (cents)	0.72	0.55	0.52	0.91	0.76	0.73
EPS (cents)	0.01	0.01	0.01	(0.10)	(0.12)	(0.12)
Net Gearing	40.33%	58.56%	61.12%	4.77%	6.44%	6.72%
Current Ratio (times)	2.27	1.88	1.82	0.08	Not meaningful	Not meaningful

Note:
(1) Assuming the Company will cancel the existing treasury shares in excess of the maximum limit.

Scenario 2 – Market Purchase and Off-Market Purchase made entirely out of capital and cancelled

31 March 2026	GROUP			COMPANY		
	Before Share buy-back	After Share buy-back assuming Market Purchase	After Share buy-back assuming Off-Market Purchase	Before Share buy-back	After Share buy-back assuming Market Purchase	After Share buy-back assuming Off-Market Purchase
Share capital (S$'000)	144,762	142,766	142,486	144,762	142,766	142,486
Shareholders' funds (S$'000)	6,534	4,538	4,258	8,186	6,190	5,910
NTA (S$'000)	6,534	4,538	4,258	8,186	6,190	5,910
Current Assets (S$'000)	11,622	9,626	9,346	36	-	-
Current Liabilities (S$'000)	5,128	5,128	5,128	426	426	426
Working Capital (S$'000)	6,494	4,498	4,218	(390)	(426)	(426)
Total Borrowings (S$'000)	1,171	1,284	1,564	-	-	-
Cash and cash equivalents (S$'000)	1,883	-	-	16	-	-
Profit/(Loss) after tax from continuing operation and minority interest	117	117	117	(939)	(939)	(939)
Number of Issued Shares ('000)	903,273	812,946	812,946	903,273	812,946	812,946
Weighted average number of ordinary shares applicable to basic earnings per share ('000)	903,273	812,946	812,946	903,273	812,946	812,946
Treasury Shares(1) ('000)	-	-	-	-	-	-
Financial Ratios						
NTA per Share (cents)	0.72	0.56	0.52	0.91	0.76	0.73
EPS (cents)	0.01	0.01	0.01	(0.10)	(0.12)	(0.12)
Net Gearing	40.33%	58.56%	61.12%	4.77%	6.44%	6.72%
Current Ratio (times)	2.27	1.88	1.82	0.08	Not meaningful	Not meaningful

Note:
(1) Assuming the Company cancels all existing treasury shares.

Scenario 3 – Market Purchase and Off-Market Purchase made entirely out of distributable profits and held as treasury shares

31 March 2026	GROUP			COMPANY		
	Before Share buy-back	After Share buy-back assuming Market Purchase	After Share buy-back assuming Off-Market Purchase	Before Share buy-back	After Share buy-back assuming Market Purchase	After Share buy-back assuming Off-Market Purchase
Share capital (S$'000)	144,762	144,762	144,762	144,762	144,762	144,762
Shareholders' funds (S$'000)	6,534	4,538	4,258	8,186	6,190	5,910
NTA (S$'000)	6,534	4,538	4,258	8,186	6,190	5,910
Current Assets (S$'000)	11,622	9,626	9,346	36	-	-
Current Liabilities (S$'000)	5,128	5,128	5,128	426	426	426
Working Capital (S$'000)	6,494	4,498	4,218	(390)	(426)	(426)
Total Borrowings (S$'000)	1,171	1,284	1,564	-	-	-
Cash and cash equivalents (S$'000)	1,883	-	-	16	-	-
Profit/(Loss) after tax from continuing operation and minority interest (S$'000)	117	117	117	(939)	(939)	(939)
Number of Issued Shares ('000)	903,273	903,273	903,273	903,273	903,273	903,273
Weighted average number of ordinary shares applicable to basic earnings per share ('000)	903,273	812,946	812,946	903,273	812,946	812,946
Treasury Shares(1) ('000)	-	90,327	90,327	-	90,327	90,327
Financial Ratios						
NTA per Share (cents)	0.72	0.55	0.52	0.91	0.76	0.72
EPS (cents)	0.01	0.01	0.01	(0.10)	(0.12)	(0.12)
Net Gearing	40.33%	58.56%	61.12%	4.77%	6.44%	6.72%
Current Ratio (times)	2.27	1.88	1.82	0.08	Not meaningful	Not meaningful

Note:

(1) Assuming the Company will cancel the existing treasury shares in excess of the maximum limit.

Scenario 4 – Market Purchase and Off-Market Purchase made entirely out of distributable profits and cancelled

31 March 2026	GROUP			COMPANY		
	Before Share buy-back	After Share buy-back assuming Market Purchase	After Share buy-back assuming Off-Market Purchase	Before Share buy-back	After Share buy-back assuming Market Purchase	After Share buy-back assuming Off-Market Purchase
Share capital (S$'000)	144,762	144,762	144,762	144,762	144,762	144,762
Shareholders' funds (S$'000)	6,534	4,538	4,258	8,186	6,190	5,910
NTA (S$'000)	6,534	4,538	4,258	8,186	6,190	5,910
Current Assets (S$'000)	11,622	9,626	9,346	36	-	-
Current Liabilities (S$'000)	5,128	5,128	5,128	426	426	426
Working Capital (S$'000)	6,494	4,498	4,218	(390)	(426)	(426)
Total Borrowings (S$'000)	1,171	1,284	1,564	-	-	-
Cash and cash equivalents (S$'000)	1,883	-	-	16	-	-
Profit/(Loss) after tax from continuing operation and minority interest (S$'000)	117	117	117	(939)	(939)	(939)
Number of Issued Shares ('000)	903,273	812,946	812,946	903,273	812,946	812,946
Weighted average number of ordinary shares applicable to basic earnings per share ('000)	903,273	812,946	812,946	903,273	812,946	812,946
Treasury Shares(1) ('000)	-	-	-	-	-	-
Financial Ratios						
NTA per Share (cents)	0.72	0.56	0.52	0.91	0.76	0.73
EPS (cents)	0.01	0.01	0.01	(0.10)	(0.12)	(0.12)
Net Gearing	40.33%	58.56%	61.12%	4.77%	6.44%	6.72%
Current Ratio (times)	2.27	1.88	1.82	0.08	Not meaningful	Not meaningful

Note:

(1) Assuming the Company cancels all existing treasury shares

As illustrated above, a summary of the financial effects of the share buy-backs are:–

(i) in the case of keeping acquired Shares as treasury shares, decreased NTA per Share of the Group and the Company;

(ii) in the case of cancelling acquired Shares, decreased NTA per Share of the Group and the Company; and

(iii) in the case of cancelling acquired Shares, increased EPS of the Group and the loss per share of the Company.

Shareholders should note that the financial effects illustrated above are for illustration purposes only. In particular, it is important to note that the above analysis is based on the audited consolidated financial statements of the Group and the Company for FY2025/26 and is not necessarily representative of the future financial performance of the Group.

Although the Proposed Share Buyback Mandate would authorise the Company to buy back up to 10% of the Company's issued Shares, the Company may not necessarily buy back or be able to buy back all 10% of the issued Shares in full. In addition, the Company may cancel all or part of the Shares repurchased, or hold all or part of the Shares repurchased as treasury shares.

The Directors do not propose to exercise the Share Buyback Mandate to an extent that would materially and adversely affect the working capital requirements of the Company. The purchases or acquisitions of Shares will only be effected after considering relevant factors such as the working capital requirements, availability of financial resources, the expansion and investment plans of the Group, and the prevailing market conditions. The Share Buyback Mandate will only be exercised in the best interests of the Company, for example, to enhance the earnings per Share and/or the NTA value per Share of the Company.

2.8 Listing status on SGX-ST

2.8.1 Reporting Requirements

Within thirty (30) days of the passing of a Shareholders' resolution to approve purchases of Shares by the Company, the Company shall lodge a copy of such resolution with the Registrar.

The Company shall notify the Registrar within thirty (30) days of a purchase of Shares. Such notification shall include details of the date of the purchase, the total number of Shares purchased by the Company, the number of Shares cancelled, the number of Shares held as treasury shares, the Company's issued share capital before the purchase, the Company's issued share capital after the purchase, the amount of consideration paid by the Company for the purchase, whether the Shares were purchased or acquired out of the profits and/or the capital of the Company, and such other particulars as may be required in the prescribed form.

The Listing Manual specifies that a listed company shall notify the SGX-ST of all purchases or acquisitions of its Shares not later than 9.00 a.m.:-

(a) in the case of a Market Purchase, on the Market Day following the day on which the Market Purchase was made; and

(b) in the case of an Off-Market Purchase, on the second Market Day after the close of acceptance of the offer for the Off-Market Purchase.

The notification of such purchases of Shares to the SGX-ST shall be in such form and shall include such details that the SGX-ST may prescribe. Such announcement shall include details of the total number of shares authorised for purchase, the date of purchase, the total number of shares purchased, prices paid for the total number of shares purchased, the purchase price per share, the highest and lowest prices per share for the shares

purchased to date and the number of issued shares after purchase, in the form prescribed in Appendix 8.3.1 of the Listing Manual.

The Company shall make arrangements with its stockbrokers to ensure that they provide to the Company in a timely fashion the necessary information which will enable the Company to make the necessary notifications to the SGX-ST.

When seeking the approval of Shareholders for the renewal of the Share Buyback Mandate, the Company is required to disclose details pertaining to the purchases of Shares made by the Company during the previous twelve (12) months, including the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for such purchases of Shares, where relevant, and the total consideration paid for such purchases.

2.8.2 Listing rules

While the Listing Manual does not expressly prohibit any purchase of shares by a listed company during any particular time or times, the Company, in line with the best practices guide on securities dealings issued by the SGX-ST, would not purchase or acquire any shares pursuant to the Share Buyback Mandate during the period of one month before the announcement of the Company's financial statements for the half and full financial year, as the case may be, ending on the date of announcement of the relevant results.

At any time after any matter or development of a price-sensitive nature has occurred or has been the subject of a decision of the Board, the Company will not undertake any purchase or acquisition of Shares pursuant to the Share Buyback Mandate until the price-sensitive information has been publicly announced. The Company will ensure that any Share purchased or acquired by the Company will not result in a fall in the percentage of Shares held by the public to below 10% of the total number of issued Shares (excluding treasury shares, preference shares and convertible equity securities). For this purpose, "**public**" means persons other than the directors, chief executive officer, substantial shareholders or controlling shareholders of the Company and its subsidiaries, as well as the associates of such persons.

The Listing Manual requires a listed company to ensure that at least 10% of any class of its listed securities (excluding treasury shares, preference shares and convertible equity securities) must be held by public shareholders at all times. As at the Latest Practicable Date, approximately 30.77% of the total number of issued Shares (excluding treasury shares) are held by the public. In the event that the Company should, pursuant to the Share Buyback Mandate, purchase or acquire its Shares up to the full 10% limit, about 23.08% of the Shares (excluding treasury shares) would continue to be in the hands of the public (assuming the Company purchased its Shares up to the full 10% limit from members of the public by way of a Market Purchase). Accordingly, the Company is of the view that there is a sufficient number of Shares in issue held by the public Shareholders which would permit the Company to undertake purchases of its Shares up to the full 10% limit pursuant to the renewal of the Share Buyback Mandate without affecting the listing status of the Shares of the Company on the SGX-ST. The Directors will at all times ensure that when purchasing any Shares pursuant to the Share Buyback Mandate, at least 10% of the Shares will remain in the hands of the public in accordance with the Listing Manual without:- (a) affecting the listing status of the Shares on the SGX-ST; (b) causing market illiquidity of the Shares; or (c) affecting adversely the orderly trading of the Shares.

2.9 Shares purchased by the Company

In the twelve (12) months preceding the Latest Practicable Date, the Company had purchased 0 Share by way of Market Purchase pursuant to the Share Buyback Mandate granted at the 2025 AGM.

2.10 Taxation

Shareholders who are in doubt as to their respective tax positions or the tax implications of Share purchases or acquisitions by the Company, or, who may be subject to tax whether in or outside Singapore, should consult their own professional advisers.

2.11 Take-Over Code implications

2.11.1 Persons acting in concert

Under the Code, persons acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), co-operate through the acquisition by any of them of shares in a company to obtain or consolidate effective control of that company. Unless the contrary is established, the following persons, *inter alia*, will be presumed to be acting in concert:–

(a) a company with any of its directors (together with their close relatives, related trusts as well as companies controlled by any of the directors, their close relatives and related trusts);

(b) a company, its parent company, subsidiaries, fellow subsidiaries, any of the foregoing companies' associated companies, companies of which the foregoing companies are associated companies, all with each other, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights;

(c) a company with any of its pension funds and employee share schemes;

(d) a person with any investment company, unit trust or other fund in respect of the investment account which such person manages on a discretionary basis, but only in respect of the investment account which such person manages;

(e) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and the persons controlling, controlled by or under the same control as the adviser and all the funds which the adviser manages on a discretionary basis, where the shareholdings of the adviser and any of those funds in the client total 10% or more of the client's equity share capital;

(f) directors of a company, together with their close relatives, related trusts and companies controlled by any of them, which is subject to an offer or where they have reason to believe a bona fide offer for their company may be imminent;

(g) partners; and

(h) an individual, his close relatives, his related trusts, and any person who is accustomed to act according to his instructions, companies controlled by any of the above persons, and any person who has provided financial assistance (other than a bank in its ordinary course of business) to any of the above for the purchase of voting rights.

A company is an associated company of a second company if at least 20% but not more than 50% of its voting rights are owned or controlled by the second company.

The circumstances under which Shareholders (including Directors) and persons acting in concert with them respectively will incur an obligation to make a take-over offer under Rule 14 of the Code ("**Rule 14**") after a purchase or acquisition of Shares by the Company are set out in Appendix 2 to the Code.

2.11.2 Obligations to make a take-over offer

Pursuant to Appendix 2 to the Code, an increase in the percentage of voting rights in a company by a shareholder and parties acting in concert with him as a result of any acquisition of shares by the company will be treated as an acquisition for the purpose of Rule 14. As such, a shareholder or group of shareholders acting in concert could obtain or consolidate effective control of the company and become obliged to make an offer under Rule 14.

Consequently, under Rule 14, a shareholder and persons acting in concert with the shareholder will incur an obligation to make a mandatory take-over offer for said company if, *inter alia*, he and persons acting in concert with him:–

(a) increase their voting rights in the company to 30% or more of the voting rights of the company; or

(b) hold between 30% and 50% of the voting rights of the company and they increase their voting rights in the company by more than 1% in any six-month period.

A shareholder who is not acting in concert with the directors of a company will not be required to make an offer under Rule 14 if, as a result of said company buying back its own shares, the voting rights of the shareholder in the company would increase to 30% or more, or, if the shareholder holds between 30% and 50% of the company's voting rights, would increase by more than 1% in any period of six (6) months, as a result of the company buying back its shares. Such a shareholder need not abstain from voting on the resolution to authorise the share buy-back mandate, unless so required under the Act, e.g. for a shareholder whose shares are to be bought via a selective buy-back by an unlisted public company.

Based on the shareholdings of the Directors and Substantial Shareholders of the Company as at the Latest Practicable Date, the renewal of the Share Buyback Mandate is not expected to result in any Director or Substantial Shareholder incurring an obligation to make a general offer for the Shares of the Company under Rule 14.

3 THE PROPOSED RENEWAL OF THE EXPANDED IPT GENERAL MANDATE

3.1 Background

Shareholders had, pursuant to the extraordinary general meeting of the Company held on 29 July 2025, approved the Expanded IPT General Mandate to enable the Company to enter into recurrent IPTs with Yiguo Group pursuant to Chapter 9 of the Listing Manual.

The current Expanded IPT General Mandate was expressed to (unless revoked or varied by the Company in a general meeting) continue to be in force until the next annual general meeting, or the expiration of the period within which the next annual general meeting is required by law to be held, whichever is the earlier.

3.2 Proposed IPT Renewal

Under Chapter 9 of the Listing Manual, a general mandate for transactions with Interested Persons is subject to annual renewal. The Expanded IPT General Mandate will expire at the forthcoming 2026 AGM on 30 July 2026. The Directors propose that the Expanded IPT General Mandate be renewed at the 2026 AGM in the terms of the Ordinary Resolution 8 to be proposed at the 2026 AGM and (unless revoked or varied by the Company in general meeting) to continue in force until the next annual general meeting of the Company.

The rationale of the Expanded IPT General Mandate, the scope of the Expanded IPT General Mandate, the benefit to Shareholders, the classes of Interested Persons, the particulars of the Interested Person Transactions and the review procedures for determining the transaction prices for Interested Person Transactions in respect of which the Expanded IPT General Mandate is sought to be renewed remain unchanged and are set out in Appendix A to this Addendum.

Approval from Shareholders will be sought for the renewal of the Expanded IPT General Mandate at the next annual general meeting and at each subsequent annual general meeting of the Company, subject to satisfactory review by the Audit and Risk Committee of its continued application to transactions with Interested Persons.

3.3 Opinion of the Audit and Risk Committee

Pursuant to Rule 920(1)(c) of the Listing Manual, the Audit and Risk Committee (save for Mr Wang Bo who has abstained from deliberations and decisions of the Audit and Risk Committee in relation to the renewal of the Expanded IPT General Mandate) confirms that:

(a) the methods or procedures for determining the transaction prices under the Expanded IPT General Mandate as set out in Appendix A to this Addendum have not changed since the approval of the Shareholders the Expanded IPT General Mandate last sought at the extraordinary general meeting of the Company held on 29 July 2025; and

(b) the methods or procedures referred to in sub-paragraph (a) above are sufficient to ensure that the transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

If during the periodic reviews by the Audit and Risk Committee, it is of the view that the established guidelines and procedures for the Expanded IPT General Mandate are no longer appropriate or adequate to ensure that the IPTs will be transacted on an arm's length basis and on normal commercial terms and would be prejudicial to the interests of the Company and its minority shareholders, the Company will seek a fresh mandate from the Shareholders based on new guidelines and procedures.

4 INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Directors' interests

The shareholdings of the Directors, as extracted from the Register of Directors' Shareholdings, as at the Latest Practicable Date are as follows:

	Direct Interest		Deemed Interest		Total Interest	
Directors	**No. of Shares**	**%(1)**	**No. of Shares**	**%(1)**	**No. of Shares**	**%(1)**
James Prideaux	-	-	-	-	-	-
Zhang Ye	15,511,800	1.72	465,850,989	51.57	481,362,789	53.29
Cen Jian	-	-	-	-	-	-
Liu YuanYuan	-	-	-	-	-	-
Ng Bie Tjin @Djuniarti Intan	120,000	0.013	-	-	120,000	0.013
Yuen Pei Lur, Perry	19,870	0.002	-	-	19,870	0.002
Wang Bo	-	-	465,850,989	51.57	465,850,989	51.57
Song XiaoJun	18,800,000	2.08	125,000,000	13.84	143,800,000	15.92

Note:

(1) The percentage of issued share capital is calculated based on the current issued share capital of 903,272,573 Shares (excluding treasury shares of 6,362,798) as at the Latest Practicable Date.

Substantial Shareholders' interests

The shareholdings of the Substantial Shareholders, as extracted from the Register of Substantial Shareholders, as at the Latest Practicable Date are as follows:

	Direct Interest		Deemed Interest		Total Interest	
Substantial Shareholders	**No. of Shares**	**%(1)**	**No. of Shares**	**%(1)**	**No. of Shares**	**%(1)**
Sunmoon Global Pte. Ltd.	465,850,989	51.57	-	-	465,850,989	51.57
Ji Jiefang(2)	-	-	481,362,789	53.29	481,362,789	53.29
Ningbo Meishan Free Trade Port Xilan Enterprise Management Partnership (Limited Partnership)(3)	-	-	465,850,989	51.57	465,850,989	51.57
Wang Yingqian(4)	-	-	465,850,989	51.57	465,850,989	51.57
Wang Bo(5)	-	-	465,850,989	51.57	465,850,989	51.57
Chen Shou(6)	-	-	465,850,989	51.57	465,850,989	51.57
Shanghai Jing'an Changyun Enterprise Consulting Partnership (Limited Partnership)(7)	-	-	465,850,989	51.57	465,850,989	51.57
Zhu Jian(8)	-	-	465,850,989	51.57	465,850,989	51.57
Jin Yiming(9)	-	-	465,850,989	51.57	465,850,989	51.57
Shanghai Yuxia Enterprise Consulting Center (Limited Partnership)(10)	-	-	465,850,989	51.57	465,850,989	51.57
Shanghai GuoWeiYang Enterprise Consulting Center (Limited Partnership)(11)	-	-	465,850,989	51.57	465,850,989	51.57
Shanghai Yinwei Tongjiao Technology Service Center (Limited Partnership)(12)	-	-	465,850,989	51.57	465,850,989	51.57
Shanghai Yingming Qiusheng Technology Service Center (Limited Partnership)(13)	-	-	465,850,989	51.57	465,850,989	51.57

Zhang Ye[14]	15,511,800	1.72	465,850,989	51.57	481,362,789	53.29
Song XiaoJun[15]	18,800,000	2.08	125,000,000	13.84	143,800,000	15.92
Champion Financial (Hong Kong) Limited	125,000,000	13.84	-	-	125,000,000	13.84

Notes:

(1) The percentage of issued share capital is calculated based on the current issued share capital of 903,272,573 Shares (excluding treasury shares of 6,362,798) as at the Latest Practicable Date.

(2) Ji Jiefang is deemed interested in the 465,850,989 Shares held by Sunmoon Global Pte. Ltd. In addition, as Ji Jiefang is the wife of Zhang Ye, an executive director of the Company, she is also deemed interested in the Shares held by Zhang Ye.

(3) Ningbo Meishan Free Trade Port Xilan Enterprise Management Partnership (Limited Partnership)'s deemed interest arises from the interests in Shares held by Sunmoon Global Pte. Ltd.

(4) Wang Yingqian is deemed interested in the 465,850,989 Shares held by Sunmoon Global Pte. Ltd.

(5) Wang Bo is deemed interested in the 465,850,989 Shares held by Sunmoon Global Pte. Ltd.

(6) Chen Shou is deemed interested in the 465,850,989 Shares held by Sunmoon Global Pte. Ltd.

(7) Shanghai Jing'an Changyun Enterprise Consulting Partnership (Limited Partnership)'s deemed interest arises from the interests in Shares held by Sunmoon Global Pte. Ltd.

(8) Zhu Jian is deemed interested in the 465,850,989 Shares held by Sunmoon Global Pte. Ltd.

(9) Jin Yiming is deemed interested in the 465,850,989 Shares held by Sunmoon Global Pte. Ltd.

(10) Shanghai Yuxia Enterprise Consulting Center (Limited Partnership)'s deemed interest arises from the interests in Shares held by Sunmoon Global Pte. Ltd.

(11) Shanghai GuoWeiYang Enterprise Consulting Center (Limited Partnership) is deemed interested in the 465,850,989 Shares held by Sunmoon Global Pte. Ltd.

(12) Shanghai Yinwei Tongjiao Technology Service Center (Limited Partnership) is deemed interested in the 465,850,989 Shares held by Sunmoon Global Pte. Ltd.

(13) Shanghai Yingming Qiusheng Technology Service Center (Limited Partnership) is deemed interested in the 465,850,989 Shares held by Sunmoon Global Pte. Ltd.

(14) Zhang Ye's deemed interest arises from the interests in Shares held by Sunmoon Global Pte. Ltd.

(15) Song XiaoJun is deemed interested in the 125,000,000 Shares held by Champion Financial (Hong Kong) Limited.

5 ABSTENTION FROM VOTING

Rule 919 of the Listing Manual requires that interested persons and their associates must not vote on any Shareholders' resolutions approving a mandate in respect of any IPTs.

Rule 920(1)(b)(viii) of the Listing Manual states that interested persons shall abstain and undertake to ensure that their associates will abstain from voting on the resolution approving interested person transactions involving themselves and the Group. Such interested persons and their associates also shall not act as proxies in relation to such resolutions unless voting instructions have been given by the relevant Shareholder.

As at the Latest Practicable Date, Sunmoon Global Pte. Ltd. (being Yiguo's indirect wholly-owned company) who owns 465,850,989 Shares of the Company, representing approximately 51.57% of the total issued share capital of the Company, will abstain, and procure that all its other associates will abstain, from voting at the AGM in relation to the renewal of the Expanded IPT General Mandate, and will not accept nominations as proxy or otherwise for voting at the 2026 AGM in respect of the said Ordinary Resolution 8 as set out in Notice of AGM, unless the

Shareholders appointing them as proxies give specific instructions in the relevant proxy form in the manner in which they wish their votes to be cast for Ordinary Resolution 8.

Mr Zhang Ye, Mr Cen Jian, Ms Liu YuanYuan, Mr Wang Bo and Mr Song XiaoJun are non-independent directors (together, the "**non-independent directors**"):

(a) Mr Zhang Ye is the Chairman and Chief Executive Officer of Yiguo;
(b) Mr Cen Jian is the business head of Sunmoon seafood Division;
(c) Ms Liu Yuanyuan assists Mr Zhang Ye on daily operation, merger and acquistion;
(d) Mr Wang Bo is a non-executive director with extensive experience in China law practice; and
(e) Mr Song Xiao Jun is a non-executive director with high expertise in food industry.

Accordingly, due to their respective appointments, the non-independent directors will abstain, and procure that YiGuo, Sunmoon Global Pte. Ltd. and all its other associates will abstain, from voting at the 2026 AGM in respect of the said Ordinary Resolution 8 as out in Notice of AGM and will not accept nominations as proxy or otherwise for voting at the 2026 AGM in respect of the said Ordinary Resolution 8 as out in Notice of AGM unless the Shareholders appointing them as proxies give specific instructions in the relevant proxy form in the manner in which they wish their votes to be cast for Ordinary Resolution 8. Save as provided in Section 4 above, the non-independent directors do not hold any Shares in the Company as at the Latest Practicable Date. The Company will disregard any votes cast by Sunmoon Global Pte. Ltd., the non-independent directors, YiGuo, and their respective associates, in respect of their holding of Shares (if any) on Ordinary Resolution 8.

6 DIRECTORS' RECOMMENDATION

6.1 **Proposed Share Buyback Mandate**. The Directors having fully considered, *inter alia*, the terms and rationale of the renewal of the Share Buyback Mandate as set out in this Addendum, are of the opinion that the renewal of the Share Buyback Mandate is in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the ordinary resolution in respect of the renewal of the Share Buyback Mandate at the 2026 AGM.

6.2 **Proposed IPT Renewal**. The IPT Recommending Directors (namely Mr James Prideaux, Ms Ng Bie Tjin @Djuniarti Intan and Mr Yuen Pei Lur, Perry) having fully considered, *inter alia*, the rationale and benefit of the Proposed IPT Renewal, are of the opinion that the renewal of the Expanded IPT General Mandate is in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the Ordinary Resolution in respect of the renewal of the Expanded IPT General Mandate at the 2026 AGM.

7 ANNUAL GENERAL MEETING

The 2026 AGM, notice of which is set out in this Addendum, will be held on 30 July 2026 for the purpose of considering and, if thought fit, passing with or without modifications the Ordinary Resolutions set out therein.

8 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the 2026 AGM and wish to appoint a proxy to attend and vote on their behalf should complete, sign and return the attached Proxy Form in accordance with the instructions printed thereon and as soon as possible and, in any event, so as to arrive at the registered office of the Company at 1 Scotts Road, #21-07 Shaw Centre, Singapore 228208, or by email, be received by main@zicoholdings.com not less than seventy-two (72) hours before the time set for the 2026 AGM. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the 2026 AGM if he wishes to do so, in place of his proxy.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Addendum and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Addendum constitutes full and true disclosure of all material facts about the renewal of the Share Buyback Mandate, the renewal of the Expanded IPT General Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Addendum misleading. Where information in this Addendum 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 this Addendum in its proper form and context.

9 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 1 Scotts Road, #21-07 Shaw Centre, Singapore 228208 during normal business hours on any weekday (public holidays excepted) from the date of this Addendum up to and including the date of the 2026 AGM:

(a) the Constitution of the Company; and

(b) the Annual Report for FY2025/26.

Yours faithfully

For and on behalf of the Board of Directors of
SunMoon Food Company Limited

Mr James Prideaux
Chairman

APPENDIX A

FURTHER INFORMATION ON THE EXPANDED IPT GENERAL MANDATE

1. Chapter 9 of the Listing Manual

Chapter 9 of the Listing Manual applies to transactions which a company listed on the SGX-ST or any of its subsidiaries or associated companies, which is considered to be an "*entity at risk*" within the meaning of Rule 904(2) of the Listing Manual, proposes to enter into with a counter-party who is an interested person of the listed corporation within the meaning of Rule 904(4) of the Listing Manual.

1.1 Definitions under Chapter 9 of the Listing Manual

The following definitions are contained in the Listing Manual:

(a) An "**approved exchange**" means a stock exchange that has rules which safeguard the interests of shareholders against interested person transactions according to similar principles in Chapter 9 of the Listing Manual.

(b) An "**associate**" in relation to any director, chief executive officer, substantial shareholder or controlling shareholder means (i) his immediate family (that is, his spouse, child, adopted child, step-child, sibling or parent), (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, in relation to a substantial shareholder or a controlling shareholder which is a company, means its subsidiary or holding company or a subsidiary of such holding company or a company 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.

(c) An "**associated company**" means a company in which at least 20% but not more than 50% of its shares are held by the listed company or the group.

(d) A "**controlling shareholder**" means a person who holds (directly or indirectly) 15% or more of the total number of issued shares excluding treasury shares and subsidiary holdings in the company or one who in fact exercises control over the company.

(e) An "**entity at risk**" means:
   (i) the listed company;
   (ii) a subsidiary of the listed company that is not listed on the SGX-ST or an approved exchange; or
   (iii) an associated company of the listed group that is not listed on the SGX-ST or an approved exchange, provided that the listed group, or the listed group and its interested person(s), has control over the associated company.

(f) An "**interested person**" means a director, chief executive officer or controlling shareholder of the listed company or an associate of such director, chief executive officer or controlling shareholder.

(g) An "**interested person transaction**" means a transaction between an entity at risk and an interested person.

Pursuant to Rule 904(4A) of the Listing Manual, the SGX-ST may deem any person or entity to be an interested person if the person or entity has entered into, or proposes to enter into: (i) a transaction with an entity at risk; and (ii) an agreement or arrangement with an interested person in connection with that transaction.

1.2 General Requirements - Materiality Thresholds, Disclosure Requirements and Shareholders' Approval

An immediate announcement and/or Shareholders' approval would be required in respect of transactions with interested persons if the value of the transaction is equal to or exceeds certain financial thresholds.

Rule 905 of the Listing Manual states that a listed company must make an immediate announcement of any interested person transaction of a value equal to, or more than, 3% of the group's latest audited consolidated net tangible assets, or if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the group's latest audited consolidated net tangible assets, the listed company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

Rule 906(1) of the Listing Manual states that a listed company must also obtain shareholder approval for any interested person transaction of a value equal to, or more than (a) 5% of the group's latest audited consolidated net tangible assets; or (b) 5% of the group's latest audited consolidated net tangible assets, when aggregated with other transactions entered into with the same interested person during the same financial year. However, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.

Rule 920(1) of the Listing Manual also permits a listed company to seek a mandate from its shareholders for recurrent transactions with interested persons of a revenue or trading nature or those necessary for its day-to-day operations such as the purchase and sale of supplies and materials, but not in respect of the purchase or sale of assets, undertakings or businesses, that may be carried out with the interested persons. Transactions conducted under such a mandate are not subject to Rules 905 and 906 of the Listing Manual. The general mandate is subject to annual renewal.

1.3 Excluded transactions

In line with the rules set out in Chapter 9 of the Listing Manual, a transaction with a value of less than S$100,000 is not considered material and is not taken into account for the purposes of this Addendum. However, while transactions below S$100,000 are not normally aggregated, the SGX-ST may aggregate any such transaction entered into during the same financial year and treat them as if they were one transaction having regard to the objective of Chapter 9 of the Listing Manual and the economic and commercial substance of the interested person transaction, instead of legal form and technicality.

1.4 Circular Requirements

Pursuant to Rule 920(1)(b) of the Listing Manual, this Addendum seeking the approval of the Shareholders in relation to the renewal of the Expanded IPT General Mandate must include:

(a) unless the Exchange requires otherwise, the class of interested persons with whom the entity at risk will be transacting;

(b) the nature of the transactions contemplated under the Expanded IPT General Mandate;

(c) the rationale for, and benefit to, the entity at risk;

(d) the methods or procedures for determining transaction prices;

(e) a statement from the Company that it will obtain a fresh mandate from Shareholders if the methods or procedures in paragraph 3 of this Appendix A become inappropriate;

(f) a statement that the interested person will abstain and has undertaken to ensure that its associates will abstain from voting on the resolution approving the transaction; and

(g) a confirmation from the Audit and Risk Committee that:

(i) the methods or procedures for determining the transaction process have not changed since last Shareholder approval; and
(ii) the methods or procedures in sub-paragraph 1.4(g)(i) above are sufficient to ensure that the transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Group and its minority Shareholders.

1.5 Illustration

For illustration purposes, based on the Group's latest audited accounts for FY2025/26, the Group's latest audited FY2025/26 NTA is approximately S$6,534,000. Accordingly, in relation to the Group, for the purposes of Chapter 9 in the current financial year, Shareholders' approval would be required where:

(a) an IPT which is of a value equal to, or more than, approximately S$326,700, being five per cent. (5.0%) of the Group's latest audited FY2025/26 NTA; or

(b) an interested person transaction, when aggregated with other interested person transactions entered into with the same interested person during the same financial year, is of a value equal to, or more than, approximately S$326,700. The aggregation will exclude any IPT(s) that has been approved by Shareholders previously, or is the subject of aggregation with another IPT that has been approved by Shareholders.

2. Expanded IPT General Mandate

2.1 Entity at risk

For the purposes of the Expanded IPT General Mandate, an "**entity at risk**" means:

(a) the Company;

(b) each of the companies in the Group, being the Company and its subsidiaries; or

(c) an associated company of the Company, provided that the Group, or the Group and its interested person(s), has control over the associated company.

2.2 Classes of interested persons

The Expanded IPT General Mandate will apply to the transactions that are proposed to be carried out between the *entities at risk* and the *Interested Persons* (as defined below).

The "**Interested Persons**" are Shanghai YIGUO E-Commerce Co., Ltd, its subsidiaries, its associated companies and its associates (as defined in the Listing Manual) ("**Yiguo Group**") set out below:

(i) Shanghai Yiguo E-Commerce Co., Ltd;

(ii) Shanghai Win-Chain Supply Chain Management Co., Ltd;

(iii) Shanghai Win-Chain Business Management Co., Ltd;

(iv) Shanghai Exfresh Logistic Technology Co., Ltd;

(v) Win-chain Agribusiness Holdings Limited;

(vi) Win-chain (Hongkong) Co., Ltd;

(vii) Shanghai Muniu Supply Chain Co., Ltd;

(viii) Shanghai Exfresh Logistic Service Co. Ltd;

(ix) Shanghai Yiguo Retail Food Co., Ltd;

(x) Shanghai Enmore Investment Group Co., Ltd. (上海易贸投资集团有限公司);

(xi) Shanghai Chemical Products Trading Market Operation & Management Co., Ltd. (上海化工品交易市场经营管理有限公司);

(xii) Shanghai Xiangchao Chemical Trading Co., Ltd. (上海翔超化工贸易有限公司);

(xiii) Shanghai Enmore Chemical Technology Co., Ltd. (上海易贸化工科技有限公司); and

(xiv) Shanghai E-tong E-commerce Co., Ltd. (上海易通电子商务有限公司).

2.3 Nature and scope of interested person transactions

The Expanded IPT General Mandate will unequivocally include all agri-food, aqua-food related transactions and non-food related transactions and will cover (a) transactions relating to the purchase and sale of seafood, meat, poultry, fruits, vegetables, aqua-food, pastry, beverages and desserts (both alcoholic and non-alcoholic) and agri-food related products and their by-products including any other ancillary products bought or sold between the Yiguo Group and the Group which aids or is relevant in the purchase and sale of the aforementioned products; (b) transactions relating to the purchase and sale of non-hazardous non-food related chemical products including any other ancillary products and their by-products bought or sold between the Yiguo Group and the Group which aids or is relevant in the purchase and sale of the aforementioned products; and (c) the provision of support services relating to, obtaining of leases or subleases of warehouse space, office space, logistics and transportation as well as any related ancillary services between the Yiguo Group (collectively, the "**Interested Person Transactions**" or "**IPTs**"). For the avoidance of doubt, the receipt of support services in relation to the obtaining of leases or subleases of warehouse space, office space, logistics and transportation as well as any related ancillary services from the Yiguo Group are services required by the Group and such support services may or may not be related to the transactions relating to the purchase and sale of products under the Proposed Further Expanded IPT General Mandate.

The Expanded IPT General Mandate will cover only such recurrent transactions of a revenue or trading nature or those necessary for the Group's day-to-day operations, which are entered into in the ordinary course of business. For the avoidance of doubt, any purchase or sale of any assets, undertakings or businesses will not be covered under the Expanded IPT General Mandate.

The Expanded IPT General Mandate will also not cover any transaction, by any member of the Group, with the Yiguo Group, where such transaction is below S$100,000 in value, as the threshold and aggregation requirements contained in Chapter 9 of the Listing Manual would not apply to such transactions. The Expanded IPT General Mandate would, however, cover IPTs with values below S$100,000 entered into during the same financial year and which are aggregated by the SGX-ST under Chapter 9 of the Listing Manual and treated as if they were one IPT which has a value of S$100,000 or more.

The Group had sold fruits and other food related products to the Yiguo Group since October 2015. For the financial year ended 31 December 2016, total sales value to the Yiguo Group was approximately S$522,500. In comparison, for FY2025/26, total sales value to the Yiguo Group was approximately S$12,004,000. Total purchases from Yiguo Group was S$1,000 for FY2025/26 and in comparison, the total purchases from Yiguo Group was S$8,000 for

FY2024/25. Such transactions may occur in multiple orders in a month, with each order being below S$100,000 in value.

In view of this, for good order, the Company will aggregate the sales orders, the purchases orders as well as any support services in each quarter and subject them to the review procedures under the approval matrix as set out in paragraph 3.1(b) of this Appendix A below.

Transactions with the Yiguo Group that do not fall within the ambit of the Expanded IPT General Mandate will be subject to the requirements of Chapter 9 of the Listing Manual and/or other applicable provisions of the Listing Manual.

2.4 Rationale for the Expanded IPT General Mandate and benefits to the Group

The IPTs as described in paragraph 2.3 of this Appendix A are transactions which the Group has entered into or will enter into. They are recurring transactions which are likely to occur with some degree of frequency or arise at any time and from time to time. The Expanded IPT General Mandate and any subsequent renewal on an annual basis will eliminate the need for the Company to convene separate general meetings from time to time to seek Shareholders' approval as and when potential interested person transactions arise, thereby reducing substantially the administrative time and expenses in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the Group.

The renewal of the Expanded IPT General Mandate is intended to facilitate these transactions, provided that they are carried out on normal commercial terms and are not prejudicial to the Company and its minority Shareholders. The Board is of the view that the Group will be able to benefit from such transactions with the Interested Persons. The Group will benefit from having access to competitive quotes from, or transacting with, the Interested Persons in respect of services and products procured. The renewal of the Expanded IPT General Mandate will also allow the Group to enjoy economies of scale in the procurement of services and products as the Company would be able to procure services and products from the Yiguo Group on a larger scale without the restrictive thresholds in terms of values imposed by Chapter 9 of the Listing Manual. By acquiring products and services on a larger scale, it would be able to achieve better terms including better and more competitive pricing through economies of scale.

Disclosure will be made in the Company's annual report of the aggregate value of transactions conducted pursuant to the Expanded IPT General Mandate and otherwise during the financial year under review, and in the annual reports for the subsequent financial years during which the Expanded IPT General Mandate is renewed and remains in force.

3. Guidelines and review procedures for the Interested Person Transactions

3.1 Review Procedures

To ensure that the IPTs are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders, the Company will implement the following guidelines and review procedures for the IPTs under the Expanded IPT General Mandate:

(a) Any IPTs where, goods are sold by the Group to the Yiguo Group or when services are provided by the Group to the Yiguo Group, shall be on pricing and terms which are no more favourable to the Yiguo Group than the usual commercial terms and prevailing market rates extended to unrelated third parties. Likewise, any IPTs where, goods are sold by the Yiguo Group to the Group, or when services are provided by the Yiguo Group to the Group, shall be on pricing and terms which are no less favourable than the usual commercial terms and prevailing market rates extended by unrelated third parties to the Group.

Where possible and practicable, the relevant member of the Group (i.e. the entity that the Company operates the business through) carrying out the IPTs will use its reasonable endeavours to compare the pricing and terms of the IPT with at least two (2) recent contracts or agreements entered into by the Group with unrelated third parties to determine whether the pricing and terms offered to or by the Yiguo Group are in accordance with the Group's usual business practices[(1)(2)] and policies, and are not more favourable to the Yiguo Group than those extended to or by unrelated third parties. In the event that two (2) recent contracts or agreements are not available as a basis for comparison, the relevant member of the Group (i.e. the entity that the Company operates the business through) shall review and compare the pricing and terms of the IPT on publicly available websites, for example, www.alibaba.com. During the review and comparison, the relevant member of the Group (i.e. the entity that the Company operates the business through) shall also take into account factors such as, but not limited to, value of contract, quality and condition of the goods, nature and perishability of the goods, suitability of delivery schedules, duration of contracts, customer requirements, rebates or discounts accorded for bulk sales and/or other relevant specifications of the contract, where applicable.

Where the prevailing market rates are not available for comparison, the pricing and terms of the IPTs will be reviewed and determined by the Audit and Risk Committee as to whether they are consistent with the Group's usual business practices[(1)] and whether they are arm's length deals on market terms that are beneficial to and in the best interests of the Group. When considering whether the IPTs shall be beneficial to the interests of the Group, factors that may be taken into account include, but are not limited to, value of the contract, quality and condition of the goods, nature and perishability of the goods, suitability of delivery schedules, duration of contracts, customer requirements, rebates or discounts accorded for bulk sales and/or other relevant specifications of the contract, strategic purposes of the transaction, where applicable.

For both purchases and sales, the relevant member of the Group (i.e. the entity that the Company operates the business through) should also consider the payment terms extended to and from the Yiguo Group and that the payment terms shall be no less favourable than those extended to and by the Group to its other customers or suppliers (as the case may be), in terms of mode of payment and/or credit terms (where applicable), and also factoring the total net receivables or payables position due from or to Yiguo Group to the Group.

***Notes**:*

(1) The Group's usual business practices includes requiring each salesperson to check based on the most recent two (2) contracts/agreements, and in the event that the two (2) recent contracts/agreements are not available as a basis for comparison, the relevant member of the Group (i.e. the entity that the Company operates the business through) shall review and compare the pricing and terms of the relevant IPT on a publicly available websites, for example, www.alibaba.com. Shareholders are to note that the business practice will be continually refined and updated from time to time. The Company further confirms that if, arising from refinement and update from time to time, significant changes to methods or procedures for determining transaction prices are required, the Company would obtain a fresh independent financial adviser's opinion.

(2) The position of the individual(s) that will be responsible for comparing the pricing and terms of the IPTs to determine whether the pricing and terms offered to or by the Yiguo Group are in accordance with the Group's usual business practices will be done by the sales manager.

(b) Before entering into any IPTs, all such transactions will be subject to review and the pre-approval by the relevant approving authorities according to the value of the IPTs as set out in the approval matrix below:

Approval Threshold Limits		
	Value of aggregate quarterly Interested Person Transactions	**Approving Authorities** *(each having no interest, direct or indirect, in the Interested Person Transaction)*

1.	Less than 3% of the Group's latest audited NTA	Any two (2) authorised Group personnel from Group A[(1)]. Such transactions are also reviewed by the Audit and Risk Committee at least once every quarter.
2.	Less than 5% of the Group's latest audited NTA and equal to, or more than 3% of Group's latest audited NTA	Any one (1) authorised Group personnel from Group A[(1)], together with, any one (1) authorised Group personnel from Group B[(2)]. Such transactions are also reviewed by the Audit and Risk Committee at least once every quarter.
3.	Equal to or more than 5% of the Group's latest audited NTA	One (1) authorised Group personnel from Group B[(2)], together with, one (1) authorised Group personnel from Group C[(3)]; **OR** Any two (2) authorised Group personnel from Group C[(3)]. Such transactions are also reviewed by the Audit and Risk Committee at least once every quarter.

(each, an "**Approval Threshold**")

Notes:

(1) Authorised Group Personnel in Group A consists of: (i) the Chief Executive Officer; (ii) the Chief Financial Officer; (iii) the General Manager; and (iv) the Group Finance Controller and the above personnel having no interest, direct or indirect, in the Interested Person Transaction.

(2) Authorised Group Personnel in Group B consists of any non-Executive Director of the Group and the above personnel having no interest, direct or indirect, in the Interested Person Transaction.

(3) Authorised Group Personnel in Group C consists of any Audit and Risk Committee Member of the Group and the above personnel having no interest, direct or indirect, in the Interested Person Transaction.

Based on the Group's past transactions with the Yiguo Group, transactions with the Yiguo Group may each be below S$100,000 in value. In which case, pursuant to Chapter 9 of the Listing Manual, these Interested Person Transactions will not be subject to the guideline and review procedures of the Expanded IPT General Mandate.

However, as mentioned in paragraph 2.3 of this Appendix A, for good order, the Company will aggregate all sales orders ("**aggregated sales order**") received in each quarter from the Yiguo Group, and all purchase orders ("**aggregated purchase order**") sent in each quarter to the Yiguo Group, including those below S$100,000 each, and subject them to the review procedures under the approval matrix above.

If an aggregated sales order (or aggregated purchase order) during the quarter exceeds the relevant Approval Threshold(s) as illustrated in the table above, the subsequent aggregated sales order (or aggregated purchase order) during the same quarter will be subject to the relevant Approving Authorities of the next relevant Approval Threshold. As an illustration, if the aggregated sales order for a particular quarter represents 3% of the Group's latest audited NTA, it will require the first Approval Threshold as set out in the

table above. Assuming the subsequent aggregated sales order for the same quarter represents 1% of the Group's latest audited NTA, it will be subjected to the second Approval Threshold. For the avoidance of doubt, all orders for the following quarter will restart the aggregation process and be subject to the first Approval Threshold until the aggregated sales order (or aggregated purchase order) reaches the next relevant Approval Threshold(s) as described above.

The audited FY2025/26 NTA of the Group is approximately S$6,534,000. As an illustration, the 5% threshold will be approximately S$326,700.

In the event that the Approving Authority has an interest in the IPT under consideration for approval, he shall abstain from reviewing and approving the transaction. Such transaction will be reviewed and approved by the next higher Approving Authority in accordance with the approval matrix above (each having no interest, direct or indirect, in the IPT). For the avoidance of doubt, all directors with an interest in YiGuo as per Section 5 of this Addendum will be abstaining from reviewing and approving the transaction.

Similarly, in the event that the Approving Authority is not available to review and approve the transaction, such transaction shall be reviewed and approved by the next higher Approving Authority in accordance with the approved matrix above (each having no interest, direct or indirect, in the IPT).

In the event that any member of the Audit and Risk Committee has an interest in the Interested Person Transaction, he shall abstain from reviewing and approving the transaction. Such transaction will be reviewed and approved by the remaining members of the Audit and Risk Committee (each having no interest, direct or indirect, in the Interested Person Transaction) and he/she shall abstain from participating in the review and approval process of the Audit and Risk Committee in relation to that transaction.

The Board is of the view that the approval thresholds based on the value of the IPTs are reasonable having taken into account the values of past transactions and anticipated values of potential transactions in relation to the sales and purchases of goods with the Yiguo Group.

The Company wishes to further add that the approving authorities (as set out in the table above) will review and approve the aggregated Interested Person Transactions on a quarterly basis. At these quarterly meetings, the approving authorities will receive and approve the details of each Interested Person Transactions prepared by management/salesperson (in particular, the pricing, key terms and conditions will be presented). The Company wishes to inform Shareholders that if there are any concerns noted or highlighted by the relevant approving authorities on the aggregated transactions, subsequent to the completion of these transactions, the review will be conducted on a monthly basis (instead of quarterly basis) until the approving authorities are satisfied.

3.2 Additional Guidelines and Review Procedures

(a) **Maintain a register of IPTs**

The Group's finance department will maintain and update a register of all transactions carried out with the Yiguo Group, including those below S$100,000 in value. The basis for entering into the IPTs will also be recorded in the register (which will include pricing and other key commercial terms).

(b) **Review by Audit and Risk Committee**

Members of the Audit and Risk Committee will review all IPTs on a quarterly basis to ensure that the established guidelines and review procedures for the IPTs have been complied with and the relevant approvals have been obtained.

The Audit and Risk Committee will also review, on a quarterly basis, the established guidelines and review procedures of the IPTs and determine if such guidelines and review procedures continue to be adequate and/or are commercially practicable in ensuring that the IPTs are conducted on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders. If the Audit and Risk Committee is of the view that the guidelines and review procedures have become inappropriate and/or insufficient to meet such objectives, the Company will seek a fresh mandate from Shareholders based on new guidelines and review procedures for the IPTs.

(c) **Review by Internal Auditors Function**

The Group will incorporate a review of all IPTs in its internal audit plan. The internal audit function of the Company, consisting of the internal audit department of the Yiguo Group as well as outsourced internal audit service providers engaged by the Company, will review the IPTs to check that the relevant approvals have been obtained and the guidelines and review procedures for the mandated transactions have been adhered to. The internal audit function will forward their review reports to the Audit and Risk Committee.

(d) **Review by External Auditors**

The Group's external auditors will review the IPTs on a sampling basis as part of the Group's annual audit. The external auditors will report any non-compliance issues noted from the audit sample to the Audit and Risk Committee.

4. Validity period of the Expanded IPT General Mandate

If approved by the Shareholders at the 2026 AGM, the renewal of the Expanded IPT General Mandate will take effect from the passing of the ordinary resolution relating thereto, and will (unless revoked or varied by the Company in a general meeting) continue to be in force until the next annual general meeting ("**Next AGM**"), or the expiration of the period within which the Next AGM is required by law to be held, whichever is the earlier. The Company intends to seek the approval of Shareholders for the renewal of the Expanded IPT General Mandate annually. The renewal of such general mandate shall be subject to the satisfactory review by the Audit and Risk Committee of its continued application to any transactions with the Yiguo Group.

5. Disclosure to Shareholders

Pursuant to Rule 920(1)(a) of the Listing Manual:

(a) disclosure will be made in the annual report of the Company, giving details of the aggregate value of the IPTs conducted pursuant to the Expanded IPT General Mandate during the financial year under review and in the annual reports for the subsequent financial years during which the Expanded IPT General Mandate is in force, as required by the provisions of the Listing Manual;

(b) announcements will be made with regard to the aggregate value of the IPTs conducted pursuant to the Expanded IPT General Mandate for the financial periods which the Company is required to report on pursuant to Rule 705 of the Listing Manual within the time required for the announcement of such report; and

(c) the names of the interested persons and the corresponding aggregate value of the interested person transactions will be presented in the following format (pursuant to Rule 907 of the Listing Manual):

Name of the Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)	Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 of the Listing Manual (**including** transactions less than S$100,000 for the reasons set out below)

For clarity, as many of the interested person transactions are expected to fall below S$100,000, the disclosures in the annual report will also include transactions each below S$100,000.