OFFER DOCUMENT DATED 22 AUGUST 2025

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt about the Chain Offer (as defined herein) or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

UOB Kay Hian Private Limited ("**UOBKH**") is acting for and on behalf of Dr. Goi Seng Hui ("**Offeror**") and does not purport to advise the shareholders ("**Shareholders**") of Tat Seng Packaging Group Ltd ("**Company**") and/or any other person. In preparing this Offer Document, neither UOBKH nor the Offeror has had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and/or constraints of any Shareholder.

The contents of this Offer Document have not been reviewed by any regulatory authority in any jurisdiction. You are advised to exercise caution in relation to the Chain Offer. If you are in any doubt about any of the contents of this Offer Document, you should obtain independent professional advice.

The views of the directors of the Company who are considered independent for the purposes of the Chain Offer ("Independent Directors") and the independent financial adviser to the Independent Directors on the Chain Offer ("IFA") will be made available to you in due course by the Company. You may wish to consider their views before taking any action in relation to the Chain Offer.

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 Offer Document.

If you have sold or transferred all your issued and fully paid-up ordinary shares in the capital of the Company ("**Shares**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Offer Document, the hardcopy notification letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) ("**Notification Letter**") and the accompanying Form of Acceptance and Authorisation for Offer Shares ("**FAA**") to the purchaser or transferee as arrangements will be made by CDP for a separate Notification Letter and the FAA to be sent to the purchaser or transferee. If you have sold or transferred all your Shares which are not held through CDP, you should immediately hand the Notification Letter and the accompanying Form of Acceptance and Transfer for Offer Shares ("**FAT**") to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore.

MANDATORY UNCONDITIONAL CASH OFFER

by

UOBKayHian

UOB KAY HIAN PRIVATE LIMITED

(Company Registration No.: 197000447W)
(Incorporated in the Republic of Singapore)

for and on behalf of

GOI SENG HUI

to acquire all the issued and paid-up ordinary shares in the capital of

TAT SENG PACKAGING GROUP LTD

(Company Registration No.: 197702806M)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE CHAIN OFFER AT 5.30 P.M. (SINGAPORE TIME) ON 19 SEPTEMBER 2025 (THE "CLOSING DATE").

THE OFFEROR DOES NOT INTEND TO EXTEND THE CHAIN OFFER BEYOND 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE. NOTICE IS HEREBY GIVEN THAT THE CHAIN OFFER WILL NOT BE OPEN FOR ACCEPTANCE BEYOND 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE, SAVE THAT SUCH NOTICE SHALL NOT BE CAPABLE OF BEING ENFORCED IN A COMPETITIVE SITUATION.

The procedures for acceptance of the Chain Offer are set out in Appendix 2 (*Procedures for Acceptance of the Chain Offer*) of this Offer Document and in the accompanying FAA and/or FAT (as applicable).

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DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Offer Document and the Acceptance Forms:

"**Acceptance Forms**"	:	The FAA and the FAT collectively or any one of them, as the case may be
"**ACRA**"	:	The Accounting and Corporate Regulatory Authority of Singapore
"**Authorised Persons**"	:	Shall have the meaning ascribed to it in Paragraph 3.11(a) (*Personal Data Privacy*) of Appendix 2 (*Procedures for Acceptance of the Chain Offer*) to this Offer Document
"**Business Day**"	:	A day (other than Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore
"**CDP**"	:	The Central Depository (Pte) Limited
"**Chain Offer**"	:	The mandatory unconditional cash offer by UOBKH, for and on behalf of the Offeror, to acquire the Offer Shares, on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms, as such offer may be amended, extended or revised from time to time by or on behalf of the Offeror
"**Chain Offer Condition**"	:	Shall have the meaning ascribed to it in Paragraph 1.3 (*SIC Ruling*) of the Letter to Shareholders in this Offer Document
"**Closing Date**"	:	**5.30 p.m. (Singapore time) on 19 September 2025**, being the last day for the lodgement of acceptances of the Chain Offer
"**Code**"	:	The Singapore Code on Take-overs and Mergers
"**Companies Act**"	:	The Companies Act 1967 of Singapore
"**Company**"	:	Tat Seng Packaging Group Ltd
"**Company Securities**"	:	(a) Shares; (b) securities which carry voting rights in the Company; or (c) convertible securities, warrants, options or derivatives in respect of Shares or securities which carry voting rights in the Company
"**Constitution**"	:	The constitution of the Company

"**CPF**"	:	Central Provident Fund
"**CPF Agent Banks**"	:	Agent banks included under the CPFIS
"**CPFIS**"	:	Central Provident Fund Investment Scheme
"**CPFIS Investors**"	:	Investors who have purchased Shares using their CPF contributions pursuant to the CPFIS
"**Date of Receipt**"	:	The date of receipt of the relevant Acceptance Form by CDP or the Share Registrar (as the case may be) on behalf of the Offeror (provided always that the Date of Receipt falls on or before the Closing Date)
"**DCS**"	:	CDP's Direct Crediting Service
"**Despatch Date**"	:	22 August 2025, being the date of despatch of the Notification Letter and the Acceptance Forms, and the electronic dissemination of this Offer Document and any related documents
"**Directors**"	:	Directors of the Company as at the Latest Practicable Date
"**Distributions**"	:	Any dividends, rights and other distributions declared, paid or made by the Company in respect of Shares
"**Electronic Acceptance**"	:	The SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents
"**Encumbrances**"	:	Shall have the meaning ascribed to it in Paragraph 2.4(b) (*No Encumbrances*) of the Letter to Shareholders in this Offer Document
"**FAA**"	:	Form of Acceptance and Authorisation for Offer Shares, which forms part of this Offer Document and which is issued to Shareholders whose Offer Shares are deposited with CDP
"**FAT**"	:	Form of Acceptance and Transfer for Offer Shares, which forms part of this Offer Document and which is issued to Shareholders whose Offer Shares are not deposited with CDP
"**Free Float Requirement**"	:	Shall have the meaning ascribed to it in Paragraph 10.1(b) (*Listing Status*) of the Letter to Shareholders in this Offer Document
"**FY25 Interim Dividend**"	:	Shall have the meaning ascribed to it in Paragraph 2.5 (*Adjustments for Distributions*) of the Letter to Shareholders in this Offer Document

"**Group**"	:	The Company and its subsidiaries
"**IFA**"	:	W Capital Markets Pte. Ltd., the independent financial adviser to the Independent Directors
"**in scrip form**"	:	Shall have the meaning ascribed to it in Paragraph 2.1 (*Shareholders whose Offer Shares are not deposited with CDP*) of Appendix 2 (*Procedures for Acceptance of the Chain Offer*) to this Offer Document
"**Indemnified Persons**"	:	Shall have the meaning ascribed to it in Paragraph 3.12 (*Liability*) of Appendix 2 (*Procedures for Acceptance of the Chain Offer*) to this Offer Document
"**Independent Directors**"	:	Directors who are considered independent for the purposes of the Chain Offer
"**Initial Announcement Date**"	:	10 July 2025, being the date of the PSC Offer Announcement and the Possible TSP Chain Offer Announcement
"**Last Trading Day**"	:	10 July 2025, being the last full Market Day on which the Shares were traded prior to the release of the PSC Offer Announcement and the Possible TSP Chain Offer Announcement
"**Latest Practicable Date**"	:	19 August 2025, being the latest practicable date prior to the electronic dissemination of this Offer Document
"**Listing Manual**"	:	The listing manual of the SGX-ST
"**Market Day**"	:	A day on which the SGX-ST is open for trading of securities
"**Notification Letter**"	:	The hardcopy notification letter in respect of the electronic dissemination of the Offer Document dated 22 August 2025, containing the address and instructions for the electronic retrieval of this Offer Document and its related documents despatched on the Despatch Date
"**Offer Announcement**"	:	The announcement in connection with the Chain Offer released by UOBKH, for and on behalf of the Offeror, on the Offer Announcement Date on the SGXNet
"**Offer Announcement Date**"	:	7 August 2025, being the date of the Offer Announcement
"**Offer Document**"	:	This offer document dated 22 August 2025, including the Notification Letter, Acceptance Forms and any other document(s) which may be issued by or on behalf of the Offeror in respect of the Chain Offer, to amend, revise, supplement or update this document from time to time

"**Offer Period**"	:	The period commencing from the Initial Announcement Date until the date the Chain Offer is declared to have closed or lapsed
"**Offer Price**"	:	S$0.899 in cash for each Offer Share
"**Offer Settlement Date**"	:	Shall have the meaning ascribed to it in Paragraph 2.5 (*Adjustments for Distributions*) of the Letter to Shareholders in this Offer Document
"**Offer Shares**"	:	All the Shares to which the Chain Offer relates, as described in Paragraph 2.2 (*Offer Shares*) of the Letter to Shareholders in this Offer Document
"**Offeror**"	:	Dr. Goi Seng Hui
"**Overseas Shareholder**"	:	A Shareholder whose address is outside Singapore as shown in the Register of Members or in the Depository Register (as the case may be)
"**Possible TSP Chain Offer Announcement**"	:	The announcement dated 10 July 2025 made by UOBKH, for and on behalf of the Offeror, in relation to the possible Chain Offer
"**PSC**"	:	PSC Corporation Ltd.
"**PSC Offer**"	:	The mandatory conditional cash offer made by UOBKH, for and on behalf of the Offeror, for the PSC Shares, other than the PSC Shares held in treasury and those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him
"**PSC Offer Announcement**"	:	The announcement dated 10 July 2025 made by UOBKH, for and on behalf of the Offeror, in relation to the PSC Offer and the possible Chain Offer
"**PSC Offer Unconditional Announcement**"	:	The announcement dated 7 August 2025 made by UOBKH, for and on behalf of the Offeror, in relation to (a) the level of acceptances of the PSC Offer received by the Offeror as at 6.00 p.m. (Singapore time) on 7 August 2025; and (b) the PSC Offer being declared unconditional in all respects
"**PSC Offer Unconditional Announcement Date**"	:	7 August 2025, being the date of the PSC Offer Unconditional Announcement
"**PSC Shares**"	:	Issued and fully paid-up ordinary shares in the capital of PSC
"**Record Date**"	:	In relation to any Distributions, the date on which Shareholders must be registered with the Company or with CDP, as the case may be, in order to participate in such Distributions

"**Reference Period**"	:	The period commencing six (6) months prior to the Initial Announcement Date and ending on the Latest Practicable Date
"**Register of Members**"	:	The register of holders of the Shares, as maintained by the Share Registrar
"**Relevant Day**"	:	Shall have the meaning ascribed to it in Paragraph 3.1 (*Timing and Contents*) of Appendix 1 (*Details of the Chain Offer*) to this Offer Document
"**Restricted Jurisdiction**"	:	Shall have the meaning ascribed to it in Paragraph 14.1 (*Overseas Jurisdictions*) of the Letter to Shareholders in this Offer Document
"**Securities Account**"	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
"**Settled Shares**"	:	Shall have the meaning ascribed to it in Paragraph 1.1(a)(ii) (*Depositors whose Securities Accounts are credited with Offer Shares*) of Appendix 2 (*Procedures for Acceptance of the Chain Offer*) to this Offer Document
"**SFA**"	:	Securities and Futures Act 2001 of Singapore
"**SGXNet**"	:	The Singapore Exchange Network, the corporate announcement system maintained by the SGX-ST for the submission of announcements by listed companies
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Share Registrar**"	:	B.A.C.S. Private Limited, in its capacity as the share registrar of the Company
"**Shareholders**"	:	Persons who are registered as holders of the Shares in the Register of Members and Depositors who have Shares entered against their names in the Depository Register
"**Shares**"	:	Issued and fully paid-up ordinary shares in the capital of the Company
"**SIC**"	:	Securities Industry Council of Singapore
"**SIC Public Statements on Electronic Despatch**"	:	The Public Statement on the Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 September 2020 and the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 June 2021

"**SIC Ruling**"	:	Shall have the meaning ascribed to it in Paragraph 1.3 (*SIC Ruling*) of the Letter to Shareholders in this Offer Document
"**SRS**"	:	The Supplementary Retirement Scheme
"**SRS Agent Banks**"	:	Agent banks included under the SRS
"**SRS Investors**"	:	Investors who have purchased Shares using their SRS contributions pursuant to the SRS
"**Unsettled Buy Position**"	:	Shall have the meaning ascribed to it in Paragraph 1.1(a)(ii) (*Depositors whose Securities Accounts are credited with Offer Shares*) of Appendix 2 (*Procedures for Acceptance of the Chain Offer*) to this Offer Document
"**UOBKH**"	:	UOB Kay Hian Private Limited
"**VWAP**"	:	Volume weighted average price
"**$**", "**S$**" or "**Singapore Dollar**" and "**cents**"	:	Singapore dollars and cents, respectively
"**%**" or "**per cent.**"	:	Per centum or percentage

Acting in concert. The term "**acting in concert**" shall have the meaning ascribed to it in the Code.

Announcements and Notices. References to the making of an announcement or the giving of notice by the Offeror shall include the release of an announcement by UOBKH or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone, facsimile, SGXNet or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

Convertible securities, etc. Save as otherwise defined and if the context otherwise requires, the expressions "**convertible securities**", "**derivatives**" and "**options**" shall have the meanings ascribed to them in the Code.

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

Derivatives. All references to "**derivatives**" include any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security or securities.

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

Headings. The headings in this Offer Document are inserted for convenience only and shall be ignored in construing this Offer Document.

Rounding. Any discrepancies in figures included in this Offer Document between amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Document may not be an arithmetic aggregation of the figures that precede them.

Shareholders. References to "**you**", "**your**" and "**yours**" in this Offer Document are, as the context so determines, to Shareholders.

Statutes. Any reference in this Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Code or the Listing Manual or any modification thereof and used in this Offer Document shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Code or the Listing Manual or any modification thereof, as the case may be, unless the context otherwise requires.

Subsidiary and Related Corporation. References to "**subsidiary**" and "**related corporation**" shall have the meanings ascribed to them respectively in Sections 5 and 6 of the Companies Act.

Time and Date. Any reference to a time of the day and date in this Offer Document shall be a reference to Singapore time and date, respectively, unless otherwise stated.

Total number of issued Shares. Unless otherwise stated, references in this Offer Document to the total number of issued Shares are based on 157,200,000 Shares in issue as at the Latest Practicable Date (based on a search conducted at the ACRA on such date). The Company does not hold any Shares in treasury.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Offer Document are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "if", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information as at the Latest Practicable Date. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOBKH undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

UOB KAY HIAN PRIVATE LIMITED
(Company Registration No.: 197000447W)
(Incorporated in the Republic of Singapore)

22 August 2025

To: **The Shareholders of Tat Seng Packaging Group Ltd**

Dear Sir/Madam

MANDATORY UNCONDITIONAL CASH OFFER BY UOBKH FOR AND ON BEHALF OF THE OFFEROR FOR THE OFFER SHARES

1. INTRODUCTION

1.1 **Offer Announcement.** On 7 August 2025, UOBKH announced, for and on behalf of the Offeror, that in compliance with the chain principle set out in Note 7 on Rule 14.1 of the Code, the Offeror intends to make the Chain Offer for all the Shares, other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him.

A copy of the Offer Announcement is available on the website of the SGX-ST at https://www.sgx.com.

1.2 **Holdings in the Company.** PSC is the controlling shareholder of the Company. As at the Latest Practicable Date, based on publicly available information, PSC holds 100,529,000 Shares, representing approximately 63.95% of the total number of Shares. The Offeror directly holds 409,700 Shares, representing approximately 0.26% of the total number of Shares.

1.3 **SIC Ruling.** Pursuant to an application made by the Offeror to the SIC, the SIC had on 7 July 2025 confirmed in its ruling (the "**SIC Ruling**") that the chain principle set out in Note 7 on Rule 14.1 of the Code applies, such that the Offeror is obliged to make an offer for the Shares if the Offeror and persons acting in concert with him acquire statutory control of PSC pursuant to the PSC Offer.

In the event that the PSC Offer becomes unconditional as to acceptances or the Offeror acquires statutory control of PSC, whether pursuant to the PSC Offer or otherwise (the "**Chain Offer Condition**"), the Offeror will be required, pursuant to the chain principle set out in Note 7 on Rule 14.1 of the Code, to make a mandatory unconditional cash offer (the "**Chain Offer**") for all the Shares, other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him.

1.4 **Satisfaction of Chain Offer Condition.** As set out in the PSC Offer Unconditional Announcement, the Offeror had received valid acceptances of the PSC Offer in respect of such number of PSC Shares which, when taken together with the PSC Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him (whether before or during the PSC Offer and pursuant to the PSC Offer or otherwise), resulted in the Offeror and parties acting in concert with him holding such number of PSC Shares carrying more than 50% of the voting rights attributable to the total number of PSC Shares.

Accordingly, the PSC Offer had been declared unconditional in all respects on the PSC Offer Unconditional Announcement Date. The Chain Offer Condition had been satisfied and the Offeror is required to make the Chain Offer.

1.5 **Offer Document.** This Offer Document contains the formal offer by UOBKH, for and on behalf of the Offeror, to acquire all the Offer Shares subject to the terms and conditions set out in this Offer Document and the Acceptance Forms. This Offer Document has been electronically disseminated to Shareholders on the Despatch Date by way of publication on the website of the SGX-ST at https://www.sgx.com and the website of the Company at https://www.tspg.sg/investor-relations/company-announcements. **Shareholders are urged to read this Offer Document carefully.**

A hardcopy of the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) and the relevant Acceptance Form(s) have been despatched to Shareholders on the Despatch Date.

2. THE CHAIN OFFER

2.1 **Chain Offer.** UOBKH, for and on behalf of the Offeror, hereby makes the Chain Offer to acquire all the Offer Shares in accordance with Rule 14 of the Code and on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms.

2.2 **Offer Shares.** The Chain Offer will be extended to all the Shares other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him (the "**Offer Shares**" and each, an "**Offer Share**").

2.3 **Offer Price.** In accordance with the SIC Ruling, the offer price for each Offer Share shall be the simple average of daily VWAP of the Shares listed on the SGX-ST on either the latest 20 trading days or whatever number of trading days there were within the 30 calendar days prior to the Initial Announcement Date.

Accordingly, the offer price for each Offer Share shall be as follows:-

For each Offer Share: S$0.899[1] in cash (the "Offer Price").

The Offer Price is final and subject to Paragraph 2.5 (*Adjustments for Distributions*) of this Letter to Shareholders, the Offeror does not intend to revise the Offer Price, save that the Offeror reserves the right to do so in a competitive situation.

2.4 **No Encumbrances.** The Offer Shares will be acquired:

(a) fully paid;

(b) free from all charges, claims, hypothecations, liens, caveats, debentures, pledges, mortgages, power of sale, retention of title or security interest of any kind over and in respect of the Offer Shares and any right of pre-emption, first offer, first refusal, tag-along or drag-along of any kind to which the Offer Shares are subject or any right or option for the sale or purchase of such Offer Shares, and any other third party rights and inserts of any nature whatsoever or an agreement, arrangement or obligation to create any of the foregoing ("**Encumbrances**"); and

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[1] Being the simple average of daily VWAP of the Shares for the latest 20 trading days prior to the Initial Announcement Date. Figures are based on data extracted from Bloomberg L.P. as at the Initial Announcement Date.

(c) together with all rights, benefits and entitlements attaching thereto as at the Initial Announcement Date and thereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights or other distributions declared, made or paid by the Company (collectively, the "**Distributions**") (if any), the Record Date for which falls on or after the Initial Announcement Date.

2.5 **Adjustments for Distributions.** Without prejudice to the foregoing, the Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any Distributions, the Record Date for which falls on or after the Initial Announcement Date. In the event of any such Distribution, the Offer Price payable to a Shareholder who validly accepts or has validly accepted the Chain Offer shall be reduced by an amount which is equal to the amount of such Distribution, depending on when the settlement date in respect of the Offer Shares tendered in acceptance of the Chain Offer (the "**Offer Settlement Date**") falls:

(a) if the Offer Settlement Date falls on or before the Record Date, the Offeror will pay the relevant accepting Shareholders the unadjusted Offer Price for each Offer Share, as the Offeror will receive the Distribution in respect of such Offer Shares from the Company; and

(b) if the Offer Settlement Date falls after the Record Date, the Offer Price payable for such Offer Shares tendered in acceptance shall be reduced by an amount which is equal to the Distribution in respect of such Offer Shares, as the Offeror will not receive such Distribution from the Company.

An interim ordinary dividend tax-exempt (one-tier) of S$0.01 per Share for the financial year ending 31 December 2025 ("**FY25 Interim Dividend**") was declared by the Board of Directors and announced by the Company on 14 August 2025. As announced by the Company, the Record Date for determination of entitlements to the FY25 Interim Dividend is 31 October 2025 and the FY25 Interim Dividend will be paid on 12 November 2025.

As the Record Date of the FY25 Interim Dividend falls after the Closing Date, and the Offer Settlement Date for all Offer Shares tendered in acceptance of the Chain Offer falls before the Record Date of the FY25 Interim Dividend, the Offeror will pay all accepting Shareholders the unadjusted Offer Price for each Offer Share tendered in acceptance of the Chain Offer, as the Offeror will receive the FY25 Interim Dividend in respect of such Offer Shares from the Company.

2.6 **Unconditional Offer.** As at the Offer Announcement Date, the Offeror and parties acting in concert with him (including PSC) hold Shares representing more than 50% of the total number of Shares. Accordingly, the Chain Offer will not be conditional upon a minimum number of acceptances being received by the Offeror.

The Chain Offer is not subject to any conditions and is unconditional in all respects.

2.7 **No Extension of Closing Date.** The Chain Offer is open for acceptance by Shareholders for the period commencing on the Despatch Date and ending on the Closing Date, being the day falling 28 days after the Despatch Date.[2] The Offeror does not intend to extend the Chain Offer beyond 5.30 p.m. (Singapore time) on the Closing Date. **Notice is hereby given that the Chain Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Closing Date, save that such notice shall not be capable of being enforced in a competitive situation.**

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[2] The Chain Offer will remain open for acceptance for such period unless the Chain Offer is withdrawn with the consent of the SIC and every person is released from any obligation incurred thereunder.

Please refer to Appendix 1 (*Details of the Chain Offer*) to this Offer Document for further details on the duration of the Chain Offer.

2.8 **Warranty.** A Shareholder who tenders his/her/its Offer Shares in acceptance of the Chain Offer will be deemed to unconditionally and irrevocably represent, warrant and undertake to the Offeror that he/she/it sells such Offer Shares as or on behalf of the beneficial owner(s) thereof, (a) fully paid, (b) free from all Encumbrances, and (c) together with all rights, benefits and entitlements attached thereto as at the Initial Announcement Date and thereafter attaching thereto, including but not limited to the right to receive and retain all Distributions (if any), the Record Date for which falls on or after the Initial Announcement Date.

3. FURTHER DETAILS OF THE CHAIN OFFER

Appendix 1 (*Details of the Chain Offer*) to this Offer Document sets out further details on:

(a) the duration of the Chain Offer;

(b) the settlement of the consideration for the Chain Offer;

(c) the requirements relating to the announcement(s) of the level of acceptances of the Chain Offer; and

(d) the right of withdrawal of acceptances of the Chain Offer.

4. PROCEDURES FOR ACCEPTANCE

Appendix 2 (*Procedures for Acceptance of the Chain Offer*) to this Offer Document sets out the procedures for acceptance of the Chain Offer by a Shareholder.

5. INFORMATION ON THE OFFEROR

5.1 **The Offeror.**

(a) The Offeror is the Executive Chairman of the Company.

(b) The Offeror is also the Executive Chairman of Tee Yih Jia Food Manufacturing Pte Ltd, SGX-ST Main Board-listed GSH Corporation Limited and PSC Corporation Ltd.. He is also the Vice Chairman of SGX-ST Main Board-listed JB Foods Limited and a Non-Executive and Non-Independent Director of SGX-ST Catalist-listed Tung Lok Restaurants (2000) Ltd.

(c) As at the Latest Practicable Date, the Offeror and parties acting in concert with him (including PSC) have an aggregate interest in 100,938,700 Shares, representing approximately 64.21% of the total number of Shares.

5.2 **Additional Information.** Additional information on the Offeror is set out in Appendix 3 (*Additional Information on the Offeror*) to this Offer Document.

6. INFORMATION ON THE COMPANY

6.1 **The Company.** The Company was established in Singapore in 1968 and was listed on the Main Board of the SGX-ST on 7 September 2001. The Group is primarily involved in the manufacturing and sales of corrugated paper products and other packaging products.

6.2 **Directors.** As at the Latest Practicable Date, the Directors of the Company are:

(a) Dr. Goi Seng Hui, Executive Chairman;

(b) Mr. Loh See Moon, Managing Director/Chief Executive Officer;

(c) Mr. Kong WeiLi, Non-Executive and Independent Director;

(d) Mr. Tan Lye Heng Paul, Non-Executive and Independent Director; and

(e) Ms. Chen Zhen, Non-Executive and Independent Director.

6.3 **Share Capital.** Based on publicly available information, as at the Latest Practicable Date, the Company has an issued and paid-up share capital of S$31,440,000 comprising 157,200,000 Shares. The Company does not have any Shares held in treasury.

As at the Latest Practicable Date, save as disclosed above and based on the latest information available to the Offeror, there are no other securities which carry voting rights in the Company or any outstanding instruments convertible into, rights to subscribe for, and options in respect of, securities which carry voting rights in the Company.

6.4 **Additional Information.** Additional information on the Company is set out in Appendix 4 (*Additional Information on the Company*) to this Offer Document.

7. RATIONALE FOR THE CHAIN OFFER

As set out in Paragraphs 1.3 *(SIC Ruling*) and 1.4 (*Satisfaction of Chain Offer Condition*) of this Letter to Shareholders, the Offeror is making the Chain Offer in compliance with the requirements of Note 7 on Rule 14.1 of the Code.

In connection with the PSC Offer and as a result of the PSC Offer being declared unconditional in all respects, the Chain Offer Condition has been satisfied on the PSC Offer Unconditional Announcement Date. Accordingly, the Offeror has incurred an obligation under Note 7 on Rule 14.1 of the Code to make the Chain Offer.

8. FINANCIAL ASPECTS OF THE CHAIN OFFER

The Offer Price represents the following premia over certain historical transaction prices of the Shares on the SGX-ST, as set out below:

	Description	Benchmark Price[1] (S$)	Premium of Offer Price over Benchmark Price[2] (%)
(a)	Last traded price of the Shares on the SGX-ST on the Last Trading Day	0.895	0.4%

Description	Benchmark Price[1] (S$)	Premium of Offer Price over Benchmark Price[2] (%)
(b) VWAP for the one (1)-month period up to and including the Last Trading Day	0.895	0.4%
(c) VWAP for the three (3)-month period up to and including the Last Trading Day	0.844	6.5%
(d) VWAP for the six (6)-month period up to and including the Last Trading Day	0.828	8.6%
(e) VWAP for the 12-month period up to and including the Last Trading Day	0.808	11.3%

Notes:

(1) The historical market prices of the Shares (rounded to the nearest three (3) decimal places) are based on data extracted from Bloomberg L.P. on the Last Trading Day.

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

9. THE OFFEROR'S INTENTIONS RELATING TO THE COMPANY

It is the current intention that the Company continues with its existing activities. The Offeror has no current intention to make material changes to the existing businesses of the Group, re-deploy the Group's fixed assets, or discontinue the employment of the existing employees of the Group, in each case, other than in the ordinary course of business.

The Offeror however retains the discretion and flexibility to conduct a review of his options relating to the operations of the Company and to consider any options or opportunities which may present themselves and which the Offeror regards to be in the interests of the Company and its Shareholders following the close of the Chain Offer.

10. LISTING STATUS AND COMPULSORY ACQUISITION

10.1 Listing Status.

(a) Pursuant to Rule 1105 of the Listing Manual, upon an announcement by the Offeror that valid acceptances have been received pursuant to the Chain Offer that brings the holdings owned by the Offeror and parties acting in concert with him to above 90% of the total number of Shares, the SGX-ST may suspend the trading of the Shares on the SGX-ST until such time it is satisfied that at least 10% of the total number of Shares are held by at least 500 Shareholders who are members of the public. Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares, thus causing the percentage of the total number of Shares held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Chain Offer.

(b) Rule 723 of the Listing Manual requires the Company to ensure that at least 10% of the total number of Shares is at all times held by the public (the "**Free Float Requirement**"). In addition, under Rule 724(1) of the Listing Manual, if the Free Float Requirement is not met, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend the trading of all the Shares on the SGX-ST. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period

of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares in public hands to at least 10%, failing which the Company may be delisted from the SGX-ST.

(c) The Offeror does not have any present intention to actively pursue the delisting of the Company from the Main Board of the SGX-ST.

In the event that the Free Float Requirement is not satisfied at the close of the Chain Offer, and the trading of the Shares on the SGX-ST is suspended pursuant to Rule 724, Rule 1105 or Rule 1303(1) of the Listing Manual, the Offeror reserves the right and discretion to assess the options available to himself at such time.

10.2 **Compulsory Acquisition.**

(a) Pursuant to Section 215(1) of the Companies Act, if the Offeror receives valid acceptances pursuant to the Chain Offer or otherwise acquires Shares during the period when the Chain Offer is open for acceptance in respect of not less than 90% of the total number of Shares (other than those already held by the Offeror, his related corporations or their respective nominees and any person or body corporate falling within the meaning of Section 215(9A)[3] of the Companies Act as at the date of the Chain Offer), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares held by Shareholders who have not accepted the Chain Offer at a price equal to the Offer Price.

In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with the Shares held or treated as held by him, comprise 90% or more of the total number of Shares as at the close of the Chain Offer, Shareholders who have not accepted the Chain Offer have a right to require the Offeror to acquire their Shares at the Offer Price. Shareholders who wish to exercise such rights are advised to seek their own independent legal advice.

In such event, the Offeror intends to exercise his right to compulsorily acquire all the Offer Shares not acquired under the Chain Offer. The Offeror will then proceed to delist the Company from the SGX-ST. The Offeror reserves the right and discretion, if such event arises, to assess the options available and there is no assurance that the current intention will be carried into effect.

(b) In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with the Shares held or treated as held by him, comprise 90% or more of the total number of Shares as at the close of the Chain Offer, Shareholders who have not accepted the Chain Offer shall have a right to require the Offeror to acquire their Shares at the Offer Price. Shareholders who wish to exercise such rights are advised to seek their own independent legal advice.

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[3] For the purpose of Paragraph 10.2 (*Compulsory Acquisition*) above, any person or body corporate falling within the meaning of Section 215(9A) of the Companies Act refers to, *inter alia*:

(a) a person who is accustomed or is under an obligation whether formal or informal to act in accordance with the directions, instructions or wishes of the Offeror in respect of the Company;

(b) a person whose directions, instructions or wishes the Offeror is accustomed or is under an obligation whether formal or informal to act in accordance with, in respect of the Company; or

(c) a body corporate that is controlled by the Offeror or a person mentioned in paragraph (a) or (b) above.

As the Offeror is entitled to exercise not less than 50% of the voting power in PSC, PSC would be treated as a body corporate controlled by the Offeror and accordingly not be included in the computation for determining whether the requirements in Section 215(1) of the Companies Act is met.

11. DISCLOSURE OF HOLDINGS AND DEALINGS

11.1 **Holdings and Dealings in the Company Securities.** Appendix 5 (*Disclosure of Holdings and Dealings*) to this Offer Document sets out, based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made:

(a) the number of Company Securities owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him in connection with the Chain Offer as at the Latest Practicable Date; and

(b) the dealings in the Company Securities by the Offeror and parties acting in concert with him in connection with the Chain Offer during the Reference Period.

11.2 **No Other Holdings and Dealings in the Company Securities.** Save as disclosed in this Offer Document, and based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, none of the Offeror and parties acting in concert with him in connection with the Chain Offer:

(a) owns, controls or has agreed to acquire any Company Securities; or

(b) has dealt for value in any Company Securities during the Reference Period.

11.3 **Other Arrangements in the Company Securities.** Save as disclosed in this Offer Document, and based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, none of the Offeror and parties acting in concert with him in connection with the Chain Offer has:

(a) received any irrevocable undertaking or commitment from any person to accept or reject the Chain Offer in respect of any Company Securities;

(b) entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to the Company Securities which might be material to the Chain Offer;

(c) granted any security interest relating to any Company Securities to another person, whether through a charge, pledge or otherwise;

(d) borrowed any Company Securities from another person (excluding borrowed Company Securities which have been on-lent or sold); or

(e) lent any Company Securities to another person.

12. CONFIRMATION OF FINANCIAL RESOURCES

UOBKH, as financial adviser to the Offeror in connection with the Chain Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Chain Offer by the holders of the Offer Shares on the basis of the Offer Price.

13. ELECTRONIC DISSEMINATION OF THE OFFER DOCUMENT

13.1 Pursuant to the SIC Public Statements on Electronic Despatch, documents related to a take-over or merger transaction under the Code may be despatched electronically to Shareholders through publication on SGXNet and on the corporate website of the Company. In line with the SIC Public Statements on Electronic Despatch, no printed copies of this Offer Document will be despatched to Shareholders.

13.2 Electronic copies of this Offer Document and the Acceptance Forms have been made available on SGXNet at https://sgx.com and the Company's website at https://www.tspg.sg/investor-relations/company-announcements. **Shareholders are urged to read this Offer Document carefully.**

In connection with the electronic dissemination of this Offer Document, the hardcopy Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) and the relevant Acceptance Form(s) have been despatched to Shareholders on the Despatch Date.

14. OVERSEAS SHAREHOLDERS

14.1 **Overseas Jurisdictions.** This Offer Document does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Offer Document in any jurisdiction, in contravention of applicable laws.

The release, publication or distribution of this Offer Document, the Notification Letter, the relevant Acceptance Forms and any other formal documentation in relation to the Chain Offer (the "**Offer Documentation**") in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Offer Documentation is released, published or distributed should inform themselves about and observe such restrictions.

Copies of the Offer Documentation are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Chain Offer will violate the laws of that jurisdiction ("**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Chain Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Chain Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

14.2 **Overseas Shareholders.** The availability of the Chain Offer to Overseas Shareholders may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions.

For the avoidance of doubt, the Chain Offer will be open to all Shareholders, including those to whom the Offer Documentation may not be sent.

It is the responsibility of Overseas Shareholders who wish to (a) request for any of the Offer Documentation in accordance with Paragraph 14.3 below and/or (b) accept the Chain Offer, to satisfy themselves as to the full observance of the laws of the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, UOBKH, CDP, the Share Registrar and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror, UOBKH, CDP, the Share Registrar and/or any person acting on their behalf may be required to pay. In (a) requesting for any of the Offer Documentation in accordance with Paragraph 14.3 below and/or (b) accepting the Chain Offer, each Overseas Shareholder represents and warrants to the Offeror and UOBKH that he/she/it is in full observance of the laws of the relevant jurisdiction in that connection and that he/she/it is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his/her/its position, including (without limitation) the ability to accept the Chain Offer, should consult his/her/its professional adviser in the relevant jurisdiction.

14.3 **Copies of the Notification Letter and the relevant Acceptance Forms.** Where there are potential restrictions on sending the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents), the relevant Acceptance Forms and/or any other Offer Documentation to any overseas jurisdiction, the Offeror and UOBKH each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain a copy of the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents), the relevant Acceptance Forms and/or any other Offer Documentation during normal business hours and up to the Closing Date, from:

(a) CDP (in respect of Shareholders whose Offer Shares are deposited with CDP) by contacting CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or emailing CDP at asksgx@sgx.com for instructions on how to obtain a copy of such documents; or

(b) the Share Registrar, B.A.C.S. Private Limited (in respect of Shareholders whose Offer Shares are not deposited with CDP) at its office located at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to the Offeror through:

(i) CDP (in respect of Shareholders whose Offer Shares are deposited with CDP), at Privy Box No. 920764, Singapore 929292; or

(ii) the Share Registrar, B.A.C.S. Private Limited (in respect of Shareholders whose Offer Shares are not deposited with CDP) at its office located at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896,

to request for the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents), the relevant Acceptance Forms (with no shareholder details printed on the relevant Acceptance Forms) and/or any other Offer Documentation to be sent to an address in Singapore by ordinary post at his/her/its own risk, up to five (5) Market Days prior to the Closing Date.

14.4 **Notice.** The Offeror and UOBKH each reserves the right to notify any matter, including the fact that the Chain Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or paid advertisement in a daily newspaper published or circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including Overseas Shareholders) to receive or see such announcement or advertisement.

15. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

CPFIS Investors and SRS Investors will receive further information on how to accept the Chain Offer from their respective CPF Agent Banks and SRS Agent Banks (as the case may be) directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks (as the case may be) should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

CPFIS Investors and SRS Investors who wish to accept the Chain Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) accordingly by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks (as the case may be). CPFIS Investors and SRS Investors who accept the Chain Offer will receive the Offer Price in respect of their Offer Shares validly tendered in acceptance of the Chain Offer, in their respective CPF investment accounts and SRS investment accounts (as the case may be).

16. GENERAL

16.1 **Independent Advice.** The views of the Independent Directors and the IFA on the Chain Offer will be made available by the Company to Shareholders within 14 days of the Despatch Date. Shareholders should consider their advice before taking any action in relation to the Chain Offer.

16.2 **Governing Law and Jurisdiction.** The Chain Offer, this Offer Document, the Acceptance Forms, all acceptances of the Chain Offer, all contracts made pursuant thereto and all actions taken or deemed to be taken or made in connection with any of the foregoing shall be governed by, and construed in accordance with, the laws of Singapore. The Offeror and each accepting Shareholder submit to the non-exclusive jurisdiction of the courts of Singapore.

16.3 **No Third Party Rights.** Unless expressly provided to the contrary in this Offer Document and the Acceptance Forms, a person who is not a party to any contracts made pursuant to the Chain Offer, this Offer Document and the Acceptance Forms has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

16.4 **Valid Acceptances.** The Offeror, UOBKH, CDP and the Share Registrar each reserves the right to treat acceptances of the Chain Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated herein or in the relevant Acceptance Forms, or if made otherwise than in accordance with the provisions herein and the instructions printed on the relevant Acceptance Forms.

16.5 **Accidental Omission.** Any accidental omission relating to the despatch of the Notification Letter, the Acceptance Forms, the electronic dissemination of this Offer Document and any related documents, or any notice or announcement required to be given under the terms of the Chain Offer to, or any failure to receive the same by, any person to whom the Chain Offer is made or should be made, shall not invalidate the Chain Offer in any way.

16.6 **Additional General Information.** Additional general information in relation to the Chain Offer is provided in Appendix 6 (*Additional General Information*) to this Offer Document.

16.7 **Letter from UOBKH to Shareholders.** UOBKH is acting for and on behalf of the Offeror in connection with the Chain Offer and does not purport to advise the Shareholders and/or any other person. In preparing this letter to Shareholders for and on behalf of the Offeror, UOBKH has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any individual Shareholder.

17. RESPONSIBILITY STATEMENT

The Offeror (who may have delegated detailed supervision of the preparation of this Offer Document) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Offer Document are fair and accurate and that there are no material facts that have been omitted from this Offer Document, the omission of which would make any statement in this Offer Document misleading, and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company and the Group), the sole responsibility of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Offer Document.

Yours faithfully,
UOB KAY HIAN PRIVATE LIMITED

For and on behalf of
DR. GOI SENG HUI

22 August 2025

APPENDIX 1
DETAILS OF THE CHAIN OFFER

1. DURATION OF THE CHAIN OFFER

1.1 **Closing Date.** The Chain Offer is open for acceptance by Shareholders for at least 28 days from the Despatch Date, unless the Chain Offer is withdrawn with the consent of the SIC and every person is released from any obligation incurred thereunder. **Accordingly, the Chain Offer will close at 5.30 p.m. (Singapore time) on 19 September 2025.**

Notice is hereby given pursuant to Rule 22.6 of the Code that the Chain Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on 19 September 2025, save that such notice shall not be capable of being enforced in a competitive situation. The Offeror does not intend to extend the Chain Offer beyond 5.30 p.m. (Singapore time) on 19 September 2025 and the Chain Offer will not be open for acceptances beyond 5.30 p.m. (Singapore time) on 19 September 2025.

Shareholders who do not accept the Chain Offer by 5.30 p.m. (Singapore time) on 19 September 2025 will not be able to do so after the Closing Date. Acceptances of the Chain Offer received after 5.30 p.m. (Singapore time) on 19 September 2025 will be rejected.

1.2 **Revision.** The Offer Price is final and the Offeror does not intend to revise the Offer Price, save that the Offeror reserves the right to do so in accordance with the Code in a competitive situation. In the event of any revision to the terms of the Chain Offer, pursuant to Rule 20.1 of the Code, the Chain Offer will remain open for acceptance for at least 14 days from the date of despatch of the written notification of the revision to Shareholders. In any case where the terms are revised, the benefit of the Chain Offer (as so revised) will be made available to each of the Shareholders, including those who had previously accepted the Chain Offer.

2. SETTLEMENT FOR THE CHAIN OFFER

2.1 Subject to the receipt by the Offeror from accepting Shareholders of valid acceptances and all relevant documents required by the Offeror which are complete and valid in all respects and in accordance with the requirements set out in this Offer Document and the FAA and/or FAT (as the case may be), and in the case of Depositors, the receipt by the Offeror of confirmations satisfactory to him that the number of Offer Shares tendered by the accepting Shareholders in acceptance of the Chain Offer are standing to the credit of the "Free Balance" of their respective Securities Accounts at the relevant time, remittances for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to accepting Shareholders (or, in the case of Shareholders holding share certificate(s) which are not deposited with CDP, their designated agents, as they may direct) by the following means:

(a) in the case of accepting Shareholders who are Depositors:

(i) who are subscribed to CDP's DCS, CDP will send each accepting Shareholder a notification letter stating the number of Offer Shares debited from the Depositor's Securities Account together with payment of the Offer Price in respect of such Offer Shares which will be credited directly into the Depositor's designated bank account for Singapore Dollars via CDP's DCS; or

(ii) who are not subscribed to CDP's DCS, credited to such accepting Shareholder's Cash Ledger and be subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions ("**Cash Ledger**" and "**Cash Distribution**" are as defined therein); or

(b) in the case of accepting Shareholders holding share certificate(s) which is/are not deposited with CDP, a Singapore Dollar crossed cheque drawn on a bank in Singapore and sent by ordinary post to the address stated in the respective FATs or, if none is set out, to the respective addresses maintained in the Register of Members, at the risk of the accepting Shareholders.

2.2 Payments shall be made at the risk of the accepting Shareholders. The despatch of payment to each accepting Shareholder's address and/or CDP (as the case may be) in accordance with the above shall discharge the Offeror from any liability in respect of those payments. Payment of the Offer Price in respect of acceptances which are complete and valid in all respects shall be paid as soon as practicable and in any event, within seven (7) Business Days of the Date of Receipt of such acceptance.

3. ANNOUNCEMENTS

3.1 **Timing and Contents.** Pursuant to Rule 28.1 of the Code, by 8.00 a.m. (Singapore time) on the dealing day (the "**Relevant Day**") immediately after the day on which the Chain Offer is due to expire, is revised or extended (if applicable), the Offeror will announce and simultaneously inform the SGX-ST of the total number of Shares (as nearly as practicable):

(a) for which valid acceptances of the Chain Offer have been received;

(b) held by the Offeror and the parties acting in concert with him before the Offer Period; and

(c) acquired or agreed to be acquired by the Offeror and the parties acting in concert with him during the Offer Period,

and will specify the percentages of the total number of Shares represented by such numbers.

3.2 **Suspension.** Under Rule 28.2 of the Code, if the Offeror is unable, within the time limit, to comply with any of the requirements of Paragraph 3.1 (*Timing and Contents*) of this Appendix 1, the SIC will consider requesting the SGX-ST to suspend dealings in the Shares until the relevant information is given.

3.3 **Valid Acceptances.** Subject to Paragraph 16.4 (*Valid Acceptances*) of the Letter to Shareholders in this Offer Document, in computing the number of Offer Shares represented by acceptances received by the Offeror, the Offeror will, at the time of making an announcement, take into account acceptances which are valid in all respects.

3.4 **Announcements.** In this Offer Document, references to the making of any announcement or the giving of notice by the Offeror include the release of an announcement by UOBKH, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone, facsimile, SGXNet or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

4. RIGHT OF WITHDRAWAL IN RELATION TO THE CHAIN OFFER

Except as expressly provided in this Offer Document and the Code, acceptances of the Chain Offer shall be irrevocable.

APPENDIX 2
PROCEDURES FOR ACCEPTANCE OF THE CHAIN OFFER

1. DEPOSITORS

1.1 **Depositors whose Securities Accounts are credited with Offer Shares.** If you have Offer Shares standing to the credit of the "Free Balance" of your Securities Account, you should receive the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) together with the FAA.

If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (at +65 6535 7511) during their operating hours or email services (at asksgx@sgx.com). An electronic copy of the FAA may also be obtained on the website of the SGX-ST at https://www.sgx.com.

Acceptance. If you wish to accept the Chain Offer, you should:

(a) complete the FAA in accordance with the provisions and instructions in this Offer Document and the FAA (which provisions and instructions shall be deemed to form part of the terms and conditions of the Chain Offer). **In particular, you must state in Section C of the FAA or the relevant section in the electronic form of the FAA, the number of Offer Shares in respect of which you wish to accept the Chain Offer.** Please note that:

(i) if you:

(A) do not specify such number; or

(B) specify a number which exceeds the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account on the Date of Receipt, or in the case where the Date of Receipt is on the Closing Date, by 5.30 p.m. (Singapore time) on the Closing Date (provided always that the Date of Receipt must fall on or before the Closing Date),

you shall be deemed to have accepted the Chain Offer in respect of all the Offer Shares standing to the credit of the "Free Balance" of your Securities Account on the Date of Receipt or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. on the Closing Date; and

(ii) if Paragraph 1.1(a)(i)(B) of this Appendix 2 applies and at the time of verification by CDP of the FAA on the Date of Receipt, there are outstanding settlement instructions with CDP to receive further Offer Shares into the "Free Balance" of your Securities Account ("**Unsettled Buy Position**"), and the Unsettled Buy Position settles such that the Offer Shares in the Unsettled Buy Position are transferred to the "Free Balance" of your Securities Account at any time during the period the Chain Offer is open, up to 5.30 p.m. (Singapore time) on the Closing Date ("**Settled Shares**"), you shall be deemed to have accepted the Chain Offer in respect of the balance number of Offer Shares inserted in Section C of the FAA or the relevant section of the electronic form of the FAA which have not yet been accepted pursuant to Paragraph 1.1(a)(i)(B) above, or the number of Settled Shares, whichever is less;

(b) if you are submitting the FAA in physical form, sign the FAA in accordance with Appendix 2 (*Procedures for Acceptance of the Chain Offer*) to this Offer Document and the instructions printed on the FAA; and

(c) submit the completed FAA:

(i) **by post**, using the pre-addressed envelope enclosed with the FAA at your own risk, to Goi Seng Hui c/o The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292; or

(ii) **in electronic form**, via SGX-ST's Investor Portal at https://investors.sgx.com (in respect of individual and joint-alternate account holders only). Depositors who are corporations cannot submit its/their FAA in electronic form and should sign the FAA per its/their signing mandate and where appropriate, affix its/their common seal to the FAA in accordance with its/their constitution or relevant constitutive documents,

in either case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAA is delivered by post to the Offeror, please use the pre-addressed envelope enclosed with the FAA at your own risk. It is your responsibility to affix adequate postage on the said envelope. Proof of posting is not proof of receipt by the Offeror at the above address.

If you have sold or transferred all your Offer Shares held through CDP, you need not forward this Offer Document and the accompanying FAA to the purchaser or transferee, as CDP will arrange for a separate Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) and the FAA to be sent to the purchaser or transferee.

If you are a Depository Agent, you may accept the Chain Offer via Electronic Acceptance. CDP has been authorised by the Offeror to receive Electronic Acceptances on his behalf and such Electronic Acceptances must be submitted **not later than 5.30 p.m. (Singapore time) on the Closing Date**. Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA had been completed and delivered to CDP.

1.2 **Depositors whose Securities Accounts will be credited with Offer Shares.** If you have purchased Offer Shares on the SGX-ST and such Offer Shares are in the process of being credited to the "Free Balance" of your Securities Account, you should also receive the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) together with the FAA.

If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (at +65 6535 7511) during their operating hours or email services (at asksgx@sgx.com). An electronic copy of the FAA may also be obtained on the website of the SGX-ST at https://www.sgx.com.

Acceptance. If you wish to accept the Chain Offer in respect of such Offer Shares, you should, **AFTER** the "Free Balance" of your Securities Account has been credited with such number of Offer Shares purchased:

(a) complete the FAA in accordance with Paragraph 1.1 of this Appendix 2 and the instructions printed on the FAA; and

(b) submit the completed FAA:

(i) **by post**, using the pre-addressed envelope enclosed with the FAA at your own risk, to Goi Seng Hui c/o The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292; or

(ii) **in electronic form**, via SGX-ST's Investor Portal at https://investors.sgx.com (in respect of individual and joint-alternate account holders only). Depositors who are corporations cannot submit its/their FAA in electronic form and should sign the FAA per its/their signing mandate and where appropriate, affix its/their common seal to the FAA in accordance with its/their constitution or relevant constitutive documents,

in either case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAA is delivered by post to the Offeror, please use the pre-addressed envelope enclosed with the FAA at your own risk. It is your responsibility to affix adequate postage on the said envelope. Proof of posting is not proof of receipt by the Offeror at the above address.

Rejection. If upon receipt by CDP, on behalf of the Offeror, of the FAA, it is established that such Offer Shares have not been or will not be credited to the "Free Balance" of your Securities Account (as, for example, where you sell or have sold such Offer Shares), your acceptance is liable to be rejected. None of CDP, UOBKH and the Offeror (and, for the avoidance of doubt, any of the Offeror's related corporations) accepts any responsibility or liability for such a rejection, including the consequences thereof.

If you purchase Offer Shares on the SGX-ST during the Offer Period and on a date near to the Closing Date, your acceptance of the Chain Offer in respect of such Offer Shares is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Shares by the Date of Receipt or by 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date), Paragraph 1.1(a)(i)(B) read together with Paragraph 1.1(a)(ii) of this Appendix 2 applies. If the Unsettled Buy Position does not settle by 5.30 p.m. (Singapore time) on the Closing Date, your acceptance in respect of such Offer Shares will be rejected. None of CDP, UOBKH and the Offeror accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

1.3 **Depositors whose Securities Accounts are and will be credited with Offer Shares.** If you have Offer Shares credited to the "Free Balance" of your Securities Account, and have purchased additional Offer Shares on the SGX-ST which are in the process of being credited to the "Free Balance" of your Securities Account, you may accept the Chain Offer in respect of the Offer Shares standing to the credit of the "Free Balance" of your Securities Account and may accept the Chain Offer in respect of the additional Offer Shares purchased which are in the process of being credited to your Securities Account only **AFTER** the "Free Balance" of your Securities Account has been credited with such number of additional Offer Shares purchased. The provisions and instructions set out above shall apply in the same way to your acceptance of the Chain Offer.

1.4 **General.** No acknowledgement will be given by CDP for submissions of the FAA. All communications, notices, documents and payments to be delivered or sent to you will be sent by ordinary post at your own risk to your address as it appears in the records of CDP. For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares credited to your Securities Account. You can verify such number of Offer Shares credited to your Securities Account through: (a) CDP Online if you have registered for the CDP Internet Access Service; or (b) the CDP Phone Service using SMS OTP, under the option "To check your securities balance".

1.5 **Blocked Balance.** Upon receipt of the FAA which is complete and valid in all respects, CDP will transfer the Offer Shares in respect of which you have accepted the Chain Offer from the "Free Balance" of your Securities Account to the "Blocked Balance" of your Securities Account. Such Offer Shares will be held in the "Blocked Balance" until the consideration for such Offer Shares has been despatched to you.

1.6 **Notification.** If you have accepted the Chain Offer in accordance with the provisions contained in this Appendix 2 and the FAA, CDP will send you a notification letter stating the number of Offer Shares debited from your Securities Account together with payment of the Offer Price in respect of acceptances of the Chain Offer which are complete and valid in all respects which will be credited directly into your designated bank account for Singapore Dollars via CDP's DCS on the payment date as soon as practicable and in any event, within seven (7) Business Days of the Date of Receipt of such acceptance.

In the event you are not subscribed to CDP's DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions ("**Cash Ledger**" and "**Cash Distribution**" are as defined therein).

1.7 **No Existing Securities Account.** If you do not have any existing Securities Account in your own name at the time of acceptance of the Chain Offer, your acceptance as contained in the FAA will be rejected.

2. HOLDERS OF OFFER SHARES NOT DEPOSITED WITH CDP

2.1 **Shareholders whose Offer Shares are not deposited with CDP.** If you hold Offer Shares which are not deposited with CDP ("**in scrip form**"), you should receive the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) together with the FAT.

If you do not receive a FAT, you may obtain a copy, upon production of satisfactory evidence that you are a Shareholder, from the Share Registrar, B.A.C.S. Private Limited, at its office located at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896. An electronic copy of the FAT may also be obtained on the website of the SGX-ST at https://www.sgx.com.

Acceptance. If you wish to accept the Chain Offer, you should:

(a) complete page 1 of the FAT in accordance with the provisions and instructions in this Offer Document and the FAT (which provisions and instructions shall be deemed to form part of the terms and conditions of the Chain Offer). **In particular, you must state in Part (A) on page 1 of the FAT the number of Offer Shares in respect of which you wish to accept the Chain Offer and state in Part (B) on page 1 of the FAT, the share certificate number(s) of the relevant share certificate(s)**. If you:

(i) do not specify any number in Part (A) on page 1 of the FAT; or

(ii) specify a number in Part (A) on page 1 of the FAT which exceeds the number of Offer Shares represented by the attached share certificate(s) or any other document(s) of title accompanying the FAT,

you shall be deemed to have accepted the Chain Offer in respect of the total number of Offer Shares represented by the share certificate(s) and other document(s) of title accompanying the FAT;

(b) sign the FAT in accordance with Paragraph 2 of this Appendix 2 and the instructions printed on the FAT; and

(c) deliver:

(i) the duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated);

(ii) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Share Registrar relating to the Offer Shares in respect of which you wish to accept the Chain Offer. If you are recorded in the Register of Members as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Constitution and then deliver such share certificate(s) in accordance with the procedures set out in this Offer Document and the FAT;

(iii) where such Offer Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it); and

(iv) any other relevant document(s),

either:

(A) **by hand**, to Goi Seng Hui c/o B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, only from 9.00 a.m. (Singapore time) to 5.00 p.m. (Singapore time) (Mondays to Fridays, excluding public holidays). For acceptances made on the Closing Date, the following times apply: 9.00 a.m. (Singapore time) to 5.30 p.m. (Singapore time); or

(B) **by post**, using the pre-addressed envelope enclosed with the FAT at your own risk, to Goi Seng Hui c/o B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896,

in either case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAT is delivered by post to the Offeror, please use the pre-addressed envelope enclosed with the FAT at your own risk. It is your responsibility to affix adequate postage on the said envelope. Proof of posting is not proof of receipt by the Offeror at the above address. Settlement of the consideration under the Chain Offer will be subject to, among other things, the receipt of the relevant documents, properly completed and delivered in accordance with the terms of the FAT and this Offer Document.

2.2 **Receipt.** No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) or any other accompanying document(s) will be given by the Offeror, UOBKH or the Share Registrar.

2.3 **Risk of Posting.** All communications, notices, certificates, documents, payments and remittances to be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register of Members) will be sent by ordinary post to your address as it appears in the FAT or in the Register of Members at your sole risk.

3. GENERAL

3.1 **Disclaimer.** The Offeror, UOBKH, CDP and/or the Share Registrar will be authorised and entitled, at their sole and absolute discretion, to reject any acceptance of the Chain Offer through the FAA and/or the FAT, as the case may be, which is not entirely in order or which does not comply with the terms of this Offer Document and the relevant Acceptance Forms or which is otherwise incomplete, incorrect, signed but not in its originality, or invalid in any respect. If you wish to accept the Chain Offer, it is your responsibility to ensure that the relevant Acceptance Forms are properly completed and executed in all respects and are submitted with original signature(s) and that all required documents (where applicable) are provided. Any decision to reject any acceptance will be final and binding and none of the Offeror, UOBKH, CDP and/or the Share Registrar accepts any responsibility or liability for such a decision, including the consequences of such a decision. CDP takes no responsibility for any decision made by the Offeror or UOBKH.

3.2 **Discretion.** The Offeror and UOBKH each reserves the right to treat acceptances of the Chain Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in this Offer Document or in the relevant Acceptance Forms, or if made otherwise than in accordance with the provisions of this Offer Document and in the relevant Acceptance Forms. Any decision to treat as valid any acceptance will be final and binding and none of the Offeror, UOBKH, CDP and/or the Share Registrar accepts any responsibility or liability for such a decision, including the consequences of such a decision.

3.3 **Offer Shares.** If you hold some Offer Shares in scrip form and others with CDP, you should complete a FAT for the former and a FAA for the latter in accordance with the respective procedures set out in this Appendix 2 and the relevant Acceptance Forms if you wish to accept the Chain Offer in respect of all such Offer Shares.

3.4 **Acceptances Received on Saturday, Sunday or Public Holiday.** For the avoidance of doubt, acceptances in the form of the FAA and/or the FAT received by CDP and/or the Share Registrar, for and on behalf of the Offeror, on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.

3.5 **Deposit Time.** If you hold the share certificate(s) of the Offer Shares beneficially owned by you and you wish to accept the Chain Offer in respect of such Offer Shares, you should not deposit your share certificate(s) with CDP during the period commencing on the date of this Offer Document and ending on the Closing Date (both dates inclusive). If you deposit your share certificate(s) in respect of the Offer Shares beneficially owned by you with CDP during this period, you may not have your respective Securities Accounts credited with the relevant number of Offer Shares in time for you to accept the Chain Offer. If you wish to accept the Chain Offer in respect of such Offer Shares, you should complete the FAT and follow the procedures set out in Paragraph 2 of this Appendix 2.

3.6 **Correspondences.** All communications, certificates, notices, documents and remittances to be delivered or sent to you (or, in the case of scrip holders, your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register of Members, as the case may be) will be sent by ordinary post to your mailing address appearing in the records of CDP or the Register of Members, as the case may be, at the risk of the person(s) entitled thereto (or for the purposes of remittances only, to such address as may be specified by you in the FAT, at your own risk).

3.7 **Evidence of Title.** Delivery of the duly completed and signed FAA and/or FAT, as the case may be, together with the relevant share certificate(s) and/or other documents of title and/or other relevant documents required by the Offeror, to the Offeror (or his nominee), UOBKH, CDP and/or the Share Registrar, as the case may be, shall be conclusive evidence in favour

of the Offeror (or his nominee), UOBKH, CDP and/or the Share Registrar, as the case may be, of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates. The Offeror, UOBKH, CDP and/or the Share Registrar shall be entitled to assume the accuracy of any information and/or documents submitted together with any FAA and/or FAT, as the case may be, and shall not be required to verify or question the validity of the same.

3.8 **Loss in Transmission.** The Offeror, UOBKH, CDP or the Share Registrar, as the case may be, shall not be liable for any loss in transmission of the FAA and/or the FAT.

3.9 **Risks and Delays in relation to Electronic Submission of the FAA.** If you submit the electronic form of the FAA, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold CDP and/or the Offeror harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

3.10 **Acceptance Irrevocable.** Your completion, execution and submission of the FAA and/or the FAT (as the case may be) shall constitute your irrevocable acceptance of the Chain Offer, on the terms and subject to the conditions contained in this Offer Document and the FAA and/or the FAT (as the case may be). Except as expressly provided in this Offer Document and the Code, the acceptance of the Chain Offer made by you using the FAA and/or the FAT, as the case may be, shall be irrevocable and any instructions or subsequent FAA(s) and/or FAT(s) received by CDP and/or the Share Registrar, as the case may be, after the FAA and/or the FAT, as the case may be, has been received shall be disregarded.

3.11 **Personal Data Privacy.** You agree that none of the Offeror, UOBKH, CDP and/or the Share Registrar shall be liable for any action or omission in respect of the FAA, the FAT and/or any information and/or documents submitted therewith. By completing and delivering the FAA and/or the FAT (as the case may be), each person:

(a) consents to the collection, use and disclosure of his/her/its personal data by the Share Registrar, CDP, the Central Provident Fund Board, Securities Clearing and Computer Services (Pte) Ltd, the SGX-ST, the Offeror, UOBKH and the Company (the "**Authorised Persons**") for the purpose of facilitating his/her/its acceptance of the Chain Offer, and in order for the Authorised Persons to comply with any applicable laws, listing rules, regulations and/or guidelines;

(b) warrants that where he/she/it discloses the personal data of another person, such disclosure is in compliance with applicable law; and

(c) agrees that he/she/it will indemnify the Authorised Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his/her/its breach of warranty.

3.12 **Liability.** You agree that none of the Offeror, UOBKH, CDP or the Share Registrar shall be liable for any action or omission in respect of this Offer Document, the Acceptance Forms and/or any information and/or documents submitted therewith. You agree to fully and effectively indemnify, hold harmless and at their respective request defend, the Offeror, UOBKH, CDP, the Share Registrar and their respective affiliates, directors, officers, employees and agents (collectively, the "**Indemnified Persons**"), on demand, against: (a) any claim, demand, action or proceeding made or initiated against; and/or (b) all losses, damages, costs and expenses (including all legal costs and expenses) suffered or incurred by, any of the Indemnified Persons as a result of or in relation to this Offer Document, the Acceptance Forms and/or any information and/or documents submitted therewith.

APPENDIX 3
ADDITIONAL INFORMATION ON THE OFFEROR

1. OFFEROR

The name and address of the Offeror as at the Latest Practicable Date are as follows:

Name	Address
Dr. Goi Seng Hui	c/o 28 Senoko Drive, Singapore 758214

2. PROFILE OF THE OFFEROR

The Offeror is the Executive Chairman of the Company.

The Offeror is also the Executive Chairman of Tee Yih Jia Food Manufacturing Pte Ltd, SGX-ST Main Board-listed GSH Corporation Limited and PSC Corporation Ltd.. He is also the Vice Chairman of SGX-ST Main Board-listed JB Foods Limited and a Non-Executive and Non-Independent Director of SGX-ST Catalist-listed Tung Lok Restaurants (2000) Ltd.

APPENDIX 4
ADDITIONAL INFORMATION ON THE COMPANY

1. DIRECTORS

Name	Address	Description
Dr. Goi Seng Hui	c/o 28 Senoko Drive, Singapore 758214	Executive Chairman
Mr. Loh See Moon	c/o 28 Senoko Drive, Singapore 758214	Managing Director/Chief Executive Officer
Mr. Kong WeiLi	c/o 28 Senoko Drive, Singapore 758214	Non-Executive and Independent Director
Mr. Tan Lye Heng Paul	c/o 28 Senoko Drive, Singapore 758214	Non-Executive and Independent Director
Ms. Chen Zhen	c/o 28 Senoko Drive, Singapore 758214	Non-Executive and Independent Director

2. SHARE CAPITAL

Based on publicly available information, as at the Latest Practicable Date, the Company has an issued and paid-up share capital of S$31,440,000 comprising 157,200,000 Shares. The Company does not have any Shares held in treasury.

3. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save as disclosed in this Offer Document and save for the information on the Group which is publicly available (including, without limitation, the announcements released by the Company on the SGX-ST and the condensed interim financial statements of the Company for the six (6) months ended 30 June 2025), there has not been, within the knowledge of the Offeror, any material change in the financial position or prospects of the Group since 31 December 2024, being the date of the last audited consolidated financial statements of the Company laid before Shareholders in general meeting.

4. REGISTERED OFFICE

The registered office of the Company is at 28 Senoko Drive, Singapore 758214.

APPENDIX 5
DISCLOSURE OF HOLDINGS AND DEALINGS

1. HOLDINGS IN SHARES

Based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, the details of the interests of the Offeror and parties acting in concert with him as at the Latest Practicable Date are set out below:

	Total Interests	
Name	**No. of Shares**	**%**[(1)(2)]
PSC Corporation Ltd.	100,529,000	63.95
Offeror	100,938,700[(3)]	64.21[(3)]

Notes:

(1) All references to percentage shareholding of the issued Shares are based on 157,200,000 Shares in issue as at the Latest Practicable Date. The Company does not hold any Shares in treasury.

(2) Percentage figures have been rounded to the nearest two (2) decimal places.

(3) The Offeror's total interests in the Shares refers to (i) 409,700 Shares held directly by the Offeror; and (ii) 100,529,000 Shares held by PSC, which the Offeror is deemed to have an interest in by virtue of Section 4(5) of the SFA.

2. DEALINGS IN SHARES DURING THE REFERENCE PERIOD

Based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, there have been no dealings in the Shares by the Offeror and parties acting in concert with him during the Reference Period.

APPENDIX 6
ADDITIONAL GENERAL INFORMATION

1. DISCLOSURE OF INTERESTS

1.1 **No Indemnity Arrangements.** To the best of the knowledge of the Offeror as at the Latest Practicable Date, neither the Offeror nor any of the parties acting in concert with him has entered into any arrangement with any person of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to the Company Securities which may be an inducement to deal or refrain from dealing in the Company Securities.

1.2 **No Agreement having any Connection with or Dependence upon the Chain Offer.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding between (a) the Offeror or any of the parties acting in concert with him and (b) any of the present or recent Directors or the present or recent Shareholders having any connection with or dependence upon the Chain Offer.

1.3 **Transfer of Offer Shares.** As at the Latest Practicable Date, save as disclosed in this Offer Document, there is no agreement, arrangement or understanding whereby any of the Offer Shares acquired pursuant to the Chain Offer will or may be transferred to any other person. However, the Offeror reserves the right to transfer any of the Offer Shares for the purpose of granting security in favour of financial institutions which have extended credit facilities to him.

1.4 **No Payment or Benefit to Directors of the Company.** As at the Latest Practicable Date, no payment or other benefit will be made or given to any Director or any director of any corporation which is by virtue of Section 6 of the Companies Act deemed to be related to the Company, as compensation for loss of office or otherwise in connection with the Chain Offer.

1.5 **No Agreement Conditional upon Outcome of the Chain Offer.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding between (a) the Offeror and (b) any of the Directors or any other person in connection with or conditional upon the outcome of the Chain Offer or otherwise connected with the Chain Offer.

1.6 **Transfer Restrictions.** There is no restriction in the Constitution on the right to transfer any Offer Shares, which has the effect of requiring the holders of such Offer Shares before transferring them, to offer them for purchase by members of the Company or any other person.

1.7 **No Material Change in Information.** Save as disclosed in this Offer Document, as far as the Offeror is aware, there has been no material change in any information previously published by UOBKH for or on behalf of the Offeror during the period commencing from the Offer Announcement Date and ending on the Latest Practicable Date.

2. GENERAL

2.1 **Costs and Expenses.** All costs and expenses of or incidental to the Chain Offer including the preparation and circulation of this Offer Document and the Acceptance Forms (other than professional fees and other costs relating to the Chain Offer or any revision thereof incurred or to be incurred by the Company) and stamp duty and transfer fees resulting from acceptances of the Chain Offer will be paid by the Offeror.

2.2 **Financial Adviser's Consent.** UOBKH, as financial adviser to the Offeror in connection with the Chain Offer, has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion herein of its name and all references thereto in the form and context in which it appears in this Offer Document.

2.3 **Share Registrar's Consent.** B.A.C.S. Private Limited, as the Share Registrar, has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion herein of its name and all references thereto in the form and context in which it appears in this Offer Document.

3. MARKET QUOTATIONS

3.1 **Closing Prices.** The following table sets out the closing prices of the Shares on the SGX-ST (as reported by Bloomberg L.P.) on (a) 19 August 2025, being the Latest Practicable Date; (b) 10 July 2025, being the Last Trading Day; and (c) the last Market Day of each month from January 2025 to June 2025:

	Closing Price (S$)
19 August 2025 (Latest Practicable Date)	0.890
10 July 2025 (Last Trading Day)	0.895
30 June 2025	0.910
30 May 2025	0.825
30 April 2025	0.815
31 March 2025	0.880
28 February 2025	0.820
31 January 2025	0.795

3.2 **Highest and Lowest Prices.** The highest and lowest closing prices of the Shares on the SGX-ST (as reported by Bloomberg L.P.) during the period commencing six (6) calendar months prior to the Initial Announcement Date and ending on the Latest Practicable Date, and their respective dates transacted are as follows:

	Price (S$)	**Date(s) transacted**
Highest closing price	0.950	28 July 2025
Lowest closing price	0.735	10 April 2025

4. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the office of the Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 during normal business hours, while the Chain Offer remains open for acceptance:

(a) the Offer Announcement; and

(b) the letters of consent of UOBKH and B.A.C.S. Private Limited referred to in Paragraphs 2.2 (*Financial Adviser's Consent*) and 2.3 (*Share Registrar's Consent*) respectively of this Appendix 6.