CIRCULAR DATED 2 OCTOBER 2025

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

If you are in any doubt about the contents in relation to this Circular or as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other independent professional adviser immediately.

If you have sold or transferred all your shares in the capital of Vividthree Holdings Ltd. (the "**Company**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward the Notice of Extraordinary General Meeting ("**Notice of EGM**"), the attached Proxy Form and the Request Form to the purchaser or transferee as arrangements will be made by CDP for these documents to be sent to the purchaser or transferee.

If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s) which are not deposited with the CDP, you should at once forward the Notice of EGM, the attached Proxy Form and the Request Form immediately 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.

This Circular has been made available on SGXNet and may be accessed on the Company's website at the following URL: https://www.vividthree.com. Printed copies of this Circular will NOT be despatched to Shareholders. Nevertheless, printed copies of the Notice of EGM, the Proxy Form and the Request Form will be despatched to Shareholders.

This Circular has been reviewed by the Company's Sponsor, UOB Kay Hian Private Limited ("**Sponsor**"). This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Mr. Lance Tan, Senior Vice President, at 83 Clemenceau Avenue #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.

VIVIDTHREE HOLDINGS LTD.

(Company Registration Number: 201811828R)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED PLACEMENT OF 137,400,000 PLACEMENT SHARES IN THE CAPITAL OF THE COMPANY TO HILDRICS ASIA GROWTH FUND VCC (ACTING ON BEHALF OF HILDRICS ASIA MEDIA & ENTERTAINMENT FUND) AT AN ISSUE PRICE OF S$0.01615 PER PLACEMENT SHARE

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	14 October *(Tuesday)* at 10 a.m. (Singapore Time)
Date and time of Extraordinary General Meeting	:	17 October 2025 *(Friday)* at 10 a.m. (Singapore Time)
Place of Extraordinary General Meeting	:	1002 Jalan Bukit Merah, #07-08, Redhill Industrial Estate, Singapore 159456

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Except where the context otherwise requires, the following definitions apply throughout the Circular:

"associate"	:	(a) In relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and (b) In relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
"Board" or "Directors"	:	The board of Directors of the Company as at the Latest Practicable Date
"Business Day"	:	A day (other than a Saturday, Sunday or a public holiday) on which commercial banks in Singapore are open for business
"Catalist"	:	The sponsor supervised board of the SGX-ST
"Catalist Rules"	:	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
"CDP"	:	The Central Depository (Pte) Limited
"Circular"	:	This circular to Shareholders dated 2 October 2025
"Companies Act"	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
"Company"	:	Vividthree Holdings Ltd.

"Completion Date"	:	Has the meaning ascribed to it in paragraph 2.4.3 of this Circular
"Conditions Precedent"	:	The conditions precedent to the Proposed Placement as set out in paragraph 2.4.2 of this Circular
"Controlling Interest"	:	The interest of a Controlling Shareholder
"Controlling Shareholder"	:	A person who: (a) holds directly or indirectly 15% or more of the total number of issued voting Shares in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a Controlling Shareholder; or (b) in fact exercises control over the Company
"Convertible Bonds"	:	Has the meaning ascribed to it in paragraph 2.4.5 of this Circular
"CPF"	:	The Central Provident Fund
"EGM"	:	The extraordinary general meeting of the Company, to be convened and held, notice of which is set out on pages N-1 to N-2 of this Circular
"FY2025"	:	Financial year ended 31 March 2025
"Group"	:	The Company and its subsidiaries
"Hildrics Capital"	:	Hildrics Capital Pte. Ltd.
"Issue Price"	:	S$0.01615 per Placement Share
"Latest Practicable Date"	:	The latest practicable date prior to the issuance of this Circular, being 24 September 2025
"Loan"	:	Has the meaning ascribed to it in paragraph 2.4.1 of this Circular
"Loan Amount"	:	Has the meaning ascribed to it in paragraph 2.4.1(a) of this Circular
"Long-Stop Date"	:	Has the meaning ascribed to it in paragraph 2.4.4 of this Circular

"LQN"	:	Listing and quotation notice to be received from the SGX-ST for the listing and quotation of the Placement Shares
"mm2"	:	mm2 Asia Ltd., a controlling shareholder of the Company
"mmLive"	:	mmLive Pte. Ltd., a wholly owned subsidiary of mm2 Asia Ltd.
"Notice of EGM"	:	The notice of EGM as set out on pages N-1 to N-2 of this Circular, for the purposes of considering and, if thought fit, passing with or without modifications, the resolutions as set out therein
"NTA"	:	Net tangible assets
"Ordinary Resolution"	:	An ordinary resolution proposed for approval in this Circular
"Placement Consideration"	:	S$2,219,010
"Placement Shares"	:	137,400,000 new ordinary shares in the capital of the Company
"Proposed Placement"	:	The allotment and issuance of 137,400,000 new ordinary shares in the capital of the Company to the Subscriber at an issue price of S$0.01615 per Placement Share
"Record Date"	:	The date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares
"Relevant Intermediary"	:	Has the meaning ascribed to it in Section 181 of the Companies Act
"Securities Account"	:	Securities account maintained by a Depositor with CDP but does not include a securities sub-account
"Share Registrar"	:	B.A.C.S. Private Limited
"SFA"	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
"SGX-ST"	:	The Singapore Exchange Securities Trading Limited

"Shareholders"	:	The registered holders of Shares in the register of members of the Company, except that where the registered holder is the CDP, the term "**Shareholders**" shall, in relation to such Shares, mean the Depositors into whose Securities Accounts those Shares are credited
"Shares"	:	The ordinary shares in the capital of the Company, and each a "**Share**"
"Sponsor"	:	UOB Kay Hian Private Limited
"SRS"	:	Supplementary Retirement Scheme
"SRS Investors"	:	Investors who have previously purchased Shares under the SRS
"SSA"	:	Share Subscription Agreement
"Subscriber"	:	Hildrics Asia Growth Fund VCC (acting on behalf of Hildrics Asia Media & Entertainment Fund)
"Substantial Shareholder"	:	A person (including a corporation) who has an interest or interests in one or more voting Shares (excluding treasury shares) in the Company, and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares (excluding treasury shares) in the Company
"VWAP"	:	Volume-weighted average price

Currency, Units and Others

"%"	:	Percentage or per centum
"S$" and "Singapore cents"	:	Singapore dollars and cents respectively, the lawful currency of the Republic of Singapore

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

Subsidiaries. The terms "subsidiaries" shall have the meaning ascribed to it in Section 5 of the Companies Act.

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

DEFINITIONS

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

Time and date. Any reference to a time of day and date in this Circular is made by reference to Singapore time and date, unless otherwise stated.

Rounding. Any discrepancies in figures included in this Circular between the amounts listed and the totals are due to rounding. Accordingly, figures may have been adjusted to ensure that totals or sub-totals shown, as the case may be, reflect an arithmetic aggregation of the figures that precede them.

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

Websites. Any reference to a website or any website directly or indirectly linked to such websites in this Circular is not incorporated by reference into this Circular and should not be relied upon.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

Certain statements contained in this Circular, which are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by forward-looking terms such as "expect", "believe", "plan", "intend", "estimate", "anticipate", "may", "will", "would", "could" or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's expected financial position, business strategy, plans and prospects are forward-looking statements and accordingly involve known and unknown risks, uncertainties and other factors that may cause the Group's actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Given the risks and uncertainties which may cause the Group's actual future results, performance or achievements to be materially different from those expected, expressed or implied by forward-looking statements in this Circular, undue reliance must not be placed on those statements. The Company does not represent or warrant that the Group's actual future results, performance or achievements will be as discussed in those statements. Further, the Company disclaims any responsibility and undertakes no obligation to update or revise any forward-looking statements contained in this Circular to reflect any change in the Group's expectations with respect to such statements after the date of this Circular or to reflect any change in events, conditions or circumstances on which the Company based any such statements subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any regulatory or supervisory body or agency.

VIVIDTHREE HOLDINGS LTD

(Company Registration Number: 201811828R)
(Incorporated in the Republic of Singapore)

Directors

Dr. Ho Choon Hou, *Independent Director and Chairman*
Mr. Wong Kim Soon Royson, *Independent Director*
Mr. Yeo Eng Pu, Charles, *Executive Director and Chief Executive Officer*
Mr. Chang Long Jong, *Non-Executive Director*

Registered Office

1002 Jalan Bukit Merah, #07-13, Singapore 159456

2 October 2025

To: The Shareholders of **VIVIDTHREE HOLDINGS LTD.**

Dear Sir/Madam,

PROPOSED PLACEMENT OF 137,400,000 PLACEMENT SHARES IN THE CAPITAL OF THE COMPANY TO HILDRICS ASIA GROWTH FUND VCC (ACTING ON BEHALF OF HILDRICS ASIA MEDIA & ENTERTAINMENT FUND) AT AN ISSUE PRICE OF S$0.01615 PER PLACEMENT SHARE

1. INTRODUCTION

1.1. Extraordinary General Meeting

The Board or "**Directors**") of Vividthree Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**"), are convening an Extraordinary General Meeting ("**EGM**") at 10 a.m. on 17 October 2025 at 1002 Jalan Bukit Merah, #07-08, Redhill Industrial Estate Singapore 159456 to seek the approval of Shareholders for the issue and allotment of 137,400,000 Placement Shares to the Subscriber at the Issue Price pursuant to the Proposed Placement.

1.2. Circular

The purpose of this Circular is to provide Shareholders with information pertaining to, and to seek Shareholders' approval at the EGM for the Proposed Placement. The resolution to be tabled at the EGM is set out in the Notice of EGM on pages N-1 to N-2 of this Circular.

The SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made, or reports contained in this Circular.

1.3. Legal Advisers

RHTLaw Asia LLP is the legal adviser to the Company as to Singapore law in relation to this Circular.

2. THE PROPOSED PLACEMENT

2.1. Background

On 10 September 2025, the Company announced that it had on 8 September 2025, entered into a share subscription agreement ("**SSA**") with Hildrics Asia Growth Fund VCC (acting on behalf of Hildrics Asia Media & Entertainment Fund) (the "**Subscribe**r"). Pursuant to the SSA, the Company has agreed to allot and issue and the Subscriber has agreed to subscribe for 137,400,000 new ordinary shares ("**Shares**") in the capital of the Company ("**Placement Shares**") at an issue price of S$0.01615 per Placement Share (the "**Issue Price**") for an aggregate consideration of S$2,219,010 ("**Placement Consideration**") (the "**Proposed Placement**").

The Proposed Placement is not underwritten and will be undertaken by way of an exempt offering in Singapore in accordance with "safe harbour" exemptions under the SFA. Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Placement.

The Subscriber, a substantial shareholder of the Company, is a person in the categories set out in Rule 812(1) of the Catalist Rules and the Issue Price represents more than 10% discount to the VWAP for trades done on the SGX-ST for the full market day on which the placement or subscription agreement is signed. In addition, the Proposed Placement, if completed, will result in a transfer of controlling interest in the Company. Rule 803 of the Catalist Rules provide that an issuer must not issue securities to transfer a controlling interest without prior approval of shareholders in general meeting.

Accordingly, pursuant to section 161 of the Companies Act and Rules 803, 805(1), 811(3) and 812(2) of the Catalist Rules, the Proposed Placement and the allotment and issuance of the Placement Shares to the Subscriber will be made pursuant to specific approval of Shareholders to be obtained. For the avoidance of doubt, the Company will not be relying on its existing general share issue mandate approved by Shareholders at the annual general meeting of the Company held on 30 July 2025 for the allotment and issuance of the Placement Shares.

2.2. Information and disclosures relating to the Subscriber

All information in respect of the Subscriber is based solely on information and representations made and provided by the Subscriber to the Company. In respect of such information, the Company has not independently verified the accuracy and correctness of the same and the Company's responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this Circular in its proper form and context.

The Subscriber is a private equity fund that provides growth capital to mid-tier Southeast Asia enterprises with established track records and growth potential, and acting on behalf of its sub-fund, Hildrics Asia Media & Entertainment Fund. The Subscriber and its sub-funds are managed by fund management company, Hildrics Capital. Founded in 2021, Hildrics Capital is a Singapore-based fund management company helmed by a team of professionals that have extensive experience in financing SMEs across Southeast Asia. Leveraging on its extensive regional network and deep local knowledge, Hildrics Capital specialises in originating proprietary deals across all industries in Singapore and Southeast Asia. Working alongside and with long term interest aligned with the founders/management

of the portfolio companies, Hildrics Capital focus on long-term capital appreciation through equity and equity-related investments.

As at the Latest Practicable Date, the Subscriber is a substantial shareholder of the Company holding 37,037,037 Shares representing approximately 7.98% of the existing issued and paid-up share capital of the Company. The Subscriber had expressed interest to subscribe in additional Shares of the Company for investment purposes.

The Subscriber has confirmed that it is subscribing for the Placement Shares as principal and for its own benefit and is not acting in concert with any other person or company, and have not entered into any agreement, arrangement or understanding (whether oral or in writing) with any person or company to act as parties in concert in relation to the Shares, within the definition of the Singapore Code on Take-overs and Mergers.

There is no placement agent appointed for the Proposed Placement, and no introducer fee or commission was paid or is payable to any person in connection with the Proposed Placement.

As at the Latest Practicable Date, the Subscriber holds 6,957,600 ordinary shares of UnUsUaL Limited, representing 0.68% of the issued and paid-up share capital of UnUsUaL Limited (excluding treasury shares). UnUsUaL Limited is a subsidiary of mm2, a controlling shareholder of the Company. The Subscriber is also a holder of convertible bonds of principal amount of S$10 million issued by mmLive, a wholly owned subsidiary of mm2. The Subscriber has also extended a deposit of S$4 million to mmLive in connection with certain convertible securities of the Company and a loan of S$1 million to mm2. Save as disclosed in this Circular, the Subscriber has no existing connection (including business relationships) with the Company, the Directors and other substantial shareholders and their associates.

The Subscriber has confirmed that it has sufficient funds to fulfil its obligations under the SSA and the monies it will use to settle the Placement Consideration are legitimately owned by it and will not breach or infringe any money-laundering provisions in any way in any jurisdiction and it has not, and is not, in any way, directly or indirectly, involved in any form of money laundering, drug trafficking, tax evasion, financial misconduct or any form of illegal or prohibited activities in any jurisdiction.

2.3. **Details of the Proposed Placement**

2.3.1 Issue Price

The Issue Price of S$0.01615 per Placement Share was arrived at following discussions between the Company and the Subscriber, taking into account, among other things, the prevailing market price of the Shares. The Issue Price represents a discount of approximately 15.00% to the VWAP of S$0.019 per Share for trades done on the Catalist of the SGX-ST on 5 September 2025, being the last full market day which the Shares were traded prior to the Company's entry into the SSA.

2.3.2 The Placement Shares

The Placement Shares represent approximately 29.61% of the existing issued and paid-up share capital of the Company comprising 464,104,356 Shares (excluding treasury shares and subsidiary holdings) and will represent approximately 22.84% of the enlarged issued and paid-up share capital of the Company of 601,504,356 Shares (excluding treasury shares and subsidiary holdings) after completion of the Proposed Placement.

As at the Latest Practicable Date, the Subscriber holds 37,037,037 Shares representing approximately 7.98% of the existing issued and paid-up share capital of the Company. Following completion of the Proposed Placement, the Subscriber will hold 174,437,037 Shares representing approximately 29.00% of the enlarged issued and paid-up share capital of the Company.

2.3.3 Status of Placement Shares

The Placement Shares shall be issued free from any and all claims, charges, liens mortgages, securities, pledges, equities, encumbrances or other interests whatsoever and shall rank *pari passu* in all respects with and shall carry all rights similar to the existing Shares as at the date of allotment and issue of the Placement Shares except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the date of issue of such Placement Shares.

2.4. **Salient terms of the SSA**

2.4.1 Consideration

The Company had on 7 May 2025, entered into a loan agreement with the Subscriber, pursuant to which the Subscriber had loaned an amount of S$400,000 to the Company ("**Loan**"), which bears interest at a rate of 8.0% per annum. The outstanding principal and accrued interest on the Loan as at the Latest Practicable Date is approximately S$409,432.

The Placement Consideration will be satisfied by the Subscriber in the following manner:

(a) an amount equivalent to the Loan and any unpaid accrued interest outstanding as at Completion Date ("**Loan Amount**") shall be applied in satisfaction of part of the Placement Consideration by way of set-off against the Loan Amount; and

(b) the balance (being the Placement Consideration minus the Loan Amount) shall be paid in cash by the Subscriber to the Company.

2.4.2 Conditions Precedent

Completion of the Proposed Placement is conditional upon the following conditions precedent ("**Conditions Precedent**"), which includes:

(a) Shareholders' approval having been obtained at the EGM for the Proposed Placement;

(b) trading in Shares on the SGX-ST not being suspended at the time of completion;

(c) the receipt of the LQN for the listing and quotation of Placement Shares not having been withdrawn, terminated or revoked for any reason prior to the time of completion, and if the LQN is subject to conditions, such conditions being satisfied;

(d) the "safe harbour" exemptions under the SFA being applicable to the subscription of the Placement Shares;

(e) the allotment and issue of the Placement Shares to the Subscriber not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after 8 September 2025 by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction which is applicable to the Company, or the Subscriber;

(f) all warranties and undertakings of the parties being and continuing to be true and correct in all material aspects as at the Completion Date, and the parties having performed its respective obligations under the SSA to be performed on or before Completion Date; and

(g) all relevant government or regulatory approvals and waivers and other third party approvals and consents, where applicable and/or required, and any conditions imposed by the authorities in giving such approval having been fulfilled (or waived), and such approvals, waivers and other third party approvals not being terminated, revoked or withdrawn, for the issue of the Placement Shares and the execution, delivery and performance of the SSA.

2.4.3 Completion

Completion of the Proposed Placement will occur on the date notified in writing by the Company to the Subscriber, being a date not earlier than four (4) days, but not later than 14 days, that all the Conditions Precedent are fulfilled, or such other date as the parties may agree in writing ("**Completion Date**").

2.4.4 Long-stop date

Under the SSA, if the Conditions Precedents are not satisfied and/or waived by the date falling 30 Business Days from the date of the SSA, or such later date as the Company may extend by notification to the Subscriber (the "**Long-Stop Date**"), the SSA will be terminated and be of no further effect and no party shall be under any liability to the other in respect of the SSA save for any antecedent breach thereof.

2.4.5 Existing warrants or other convertibles

As at the Latest Practicable Date, the Company has S$700,000 in aggregate principal amount of interest-bearing convertible bonds outstanding ("**Convertible Bonds**").[1] As a result of the Proposed Placement, adjustments may have to be made to the number and/or conversion price of the Bonds that remain outstanding following the completion of the Proposed Placement.

Details of such adjustment pursuant to the Proposed Placement will be announced by the Company separately in due course.

In the event that additional shares are to be issued as a result of such adjustment, the Company will make a separate application to the SGX-ST through its Sponsor for the listing of and quotation for such additional shares on the Catalist of the SGX-ST. An appropriate announcement on the outcome of such application, if necessary, will be made in due course.

2.5. Additional Listing Application

In connection with the Proposed Subscription, an application will be made to the SGX-ST by the Sponsor on behalf of the Company for the listing of and quotation for the Placement Shares on the Catalist of the SGX-ST. The Company will make the necessary announcement(s) on SGXNet upon receipt of the LQN from the SGX-ST.

2.6. Financial Effects of the Proposed Placement

2.6.1 Bases and assumptions

The *pro forma* financial effects of the Proposed Placement on the consolidated NTA per Share, share capital and loss per Share of the Group have been prepared for illustration only and do not reflect the actual financial effects or the future financial performance and condition of the Group after completion of the issue and allotment of the Placement Shares.

For illustrative purposes only, the *pro forma* financial effects of the Proposed Placement set out below were prepared based on the Group's latest audited financial statements for FY2025 and the following assumptions:

(a) for purposes of computing the effect on the NTA per Share of the Group, it is assumed that the Proposed Placement had been completed on 31 March 2025;

(b) for purposes of computing the effect on the loss per Share, it is assumed that the Proposed Placement was completed on 1 April 2024;

(c) for purpose of computing the effect on the NTA per Share and the loss per Share of the Group, it is assumed that none of the issued Bonds are converted; and

(d) there were no expenses incurred in connection with the Proposed Placement.

[1] Please refer to the Company's announcements dated 12 July 2024, 22 July 2024, 26 July 2024 and 8 August 2024, for further details on the issuance of the convertible bonds.

2.6.2 Share Capital

	As at the Latest Practicable Date	Upon completion of the allotment and issue of the Placement Shares
Issued Share capital (S$)	18,459,231	20,678,241
Number of Shares (excluding treasury shares and subsidiary holdings)	464,104,356	601,504,356

2.6.3 NTA per Share

	Before the Proposed Placement	Upon completion of the Proposed Placement
NTA[(1)] attributable to the owners of the Group (S$)	2,716,588	4,935,598
Number of Shares	464,104,356	601,504,356
NTA per Share (cents)	0.59	0.82

(1) NTA is computed from net assets less goodwill and intangible assets.

2.6.4 Loss per Share

	Before the Proposed Placement	Upon completion of the Proposed Placement
Loss attributable to the owners of the Group (S$)	10,827,160	10,827,160
Number of Shares	464,104,356	601,504,356
Loss per share (cents)	2.33	1.80

3. RATIONALE FOR AND USE OF PROCEEDS FROM THE PROPOSED PLACEMENT

The Proposed Placement will allow the Company to strengthen its financial position and improve its cash flow to support the Group's general working capital requirements, which includes existing and new project opportunities. Accordingly, the Company is of the view that the Proposed Placement is beneficial to and in the interest of the Company and the Group. The Directors are of the opinion that, taking into consideration all available financing options, the Proposed Placement is the most suitable fundraising option for the Group at this juncture and it is in the interest of the Company to raise funds.

The estimated net proceeds (after set-off of the Loan Amount of approximately S$409,432 and payment of approximately S$60,000 in relevant expenses) from the Proposed Placement will be approximately S$1,749,578 and will be used by the Company for general working capital purposes, which includes the aggregated expenditure related to existing and new projects opportunities.

In relation to the net proceeds to be used for general corporate and working capital purposes, it is expected to include corporate administrative expenses and operating expenses for the Group's existing business projects. Pending the deployment of the net proceeds, the net proceeds may be deposited with banks and/or financial institutions and/or invested in short-term money market instruments and/or marketable securities, and/or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion but subject to the terms of the SSA, deem fit in the interests of the Company.

The Company will make periodic announcements of utilisation of the net proceeds as and when the funds are materially disbursed and whether such use is in accordance with the stated use and percentage allocated. The Company will also provide a status report on the use of proceeds in the Company's interim and full year financial statements and the Company's annual report. Where there is material deviation from the stated use of the net proceeds, the Company will announce the reasons for such deviation. Where the proceeds have been used for general corporate and/or working capital purposes, the Company undertakes to provide a breakdown with specific details on the use of the proceeds in the announcements and annual reports. Where there is a material deviation in the use of the proceeds, the Company will announce the reasons for such deviation.

4. NO SERVICE CONTRACTS

No person is proposed to be appointed as a director of the Company in connection with the Proposed Placement. Accordingly, no service contract is proposed to be entered into between the Company and any such person in connection with the Proposed Placement.

5. ABSTENTION FROM VOTING

Under Rule 812(2) of the Catalist Rules, where a meeting is held to obtain shareholders' approval for a placement of shares to a person in the categories set out in Rule 812(1) of the Catalist Rules, the person and its associate must abstain from voting on the resolution approving the placement.

Accordingly, the Subscriber will abstain, and will procure that its associates will abstain, from voting on the Ordinary Resolution to approve the Proposed Placement at the EGM. The Subscriber and its associates shall also decline to accept appointment as proxies for any Shareholder to vote in respect of the Ordinary Resolution to approve the Proposed Placement, unless the Shareholder concerned has given specific instruction in the Proxy Form as to the manner in which his/her votes are to be cast in respect of the said ordinary resolution.

6. DIRECTORS' OPINION AND RECOMMENDATIONS

6.1. Directors' Opinion

The Directors are of the opinion that, after taking into consideration:

(a) the Group's present bank facilities, the working capital available to the Group are sufficient to meet its present requirements and the Proposed Placement is being undertaken for the purposes set out in paragraph 3 above; and

(b) the Group's present bank facilities and the net proceeds of the Proposed Placement, the working capital available to the Group is sufficient to meet its present requirements.

6.2. Directors' Recommendation

Having considered the rationale and terms of the Proposed Placement, the Directors are of the opinion that the Proposed Placement is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of Ordinary Resolution in respect of the Proposed Placement at the EGM.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed, none of the Directors or substantial shareholders of the Company or their respective associates have any interest, direct or indirect in the Proposed Placement, other than in their capacity as Director or Shareholder.

The interests of the Directors, substantial shareholders, and the Subscriber in the share capital of the Company as at the Latest Practicable Date and after the Proposed Placement are set out below:

	Number of Shares as at the Latest Practicable Date	Percentage shareholding as at the Latest Practicable Date (%)[1]	Number of Shares upon completion of the allotment and issue of the Placement Shares	Percentage shareholding upon completion of the allotment and issue of the Placement Shares (%)[2]
Directors				
Ho Choon Hou[3]	11,090,400	2.39	11,090,400	1.84
Yeo Eng Pu, Charles	43,987,840	9.48	43,987,840	7.31
Wong Kim Soon Royson	–	–	–	–
Chang Long Jong	200,000	0.04	200,000	0.03
Substantial Shareholders (other than Directors and the Subscriber)				
Hong Wei Chien	28,082,400	6.05	28,082,400	4.67
mm2 Asia Ltd.[4]	138,720,000	29.89	138,720,000	23.06
Melvin Ang[5]	138,720,000	29.89	138,720,000	23.06

	Number of Shares as at the Latest Practicable Date	Percentage shareholding as at the Latest Practicable Date (%)[1]	Number of Shares upon completion of the allotment and issue of the Placement Shares	Percentage shareholding upon completion of the allotment and issue of the Placement Shares (%)[2]
Choo Kee Siong[6]	37,037,037	7.98	174,437,037	29.00
Wee Teng Chuen[6]	37,037,037	7.98	174,437,037	29.00
Zhang Jingwei[7]	37,037,037	7.98	37,037,037	6.16
The Subscriber				
Hildrics Asia Growth Fund VCC[6]	37,037,037	7.98	174,437,037	29.00

Notes:

(1) The percentage shareholding interest is computed based on the existing issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company comprising of 464,104,356 Shares as at the Latest Practicable Date.

(2) The percentage shareholding interest upon completion of the allotment and issue of 137,400,000 Placement Shares is computed based on the enlarged issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company comprising of 601,504,356 Shares.

(3) Ho Choon Hou is deemed to have interest in the Company's ordinary shares by virtue of his shareholdings in Lionsgate Ltd..

(4) mm2 Asia Ltd. holds 138,720,000 ordinary shares of the Company through a nominee account with UOB Kay Hian Private Limited.

(5) Melvin Ang currently holds 12.84% of the shares in mm2 Asia Ltd.; and is deemed interested in the 138,720,000 ordinary shares of the Company held by mm2 Asia Ltd..

(6) Hildrics Asia Growth Fund VVC holds 37,037,037 ordinary shares of the Company through a nominee account with UOB Kay Hian Private Limited. Hildrics Asia Growth Fund VCC is a private equity fund managed by Hildrics Capital Pte. Ltd. on a discretionary basis in accordance with the operating and investment conditions and other terms of the investment management agreement under which Hildrics Capital Pte. Ltd. is appointed. Mr. Choo Kee Siong and Mr. Wee Teng Chuen, who each have a shareholding of 50% of Hildrics Capital Pte. Ltd., are deemed interested in the Shares held by Hildrics Asia Growth Fund VVC by virtue of their respective shareholdings in Hildrics Capital Pte. Ltd..

(7) Zhang Jingwei holds 37,037,037 ordinary shares of the Company through a nominee account with UOB Kay Hian Private Limited.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

8.1. Submission of questions in advance of the EGM

All Shareholders may submit substantial and relevant questions relating to the business of the EGM up till 9 October 2025 at 10 a.m. either:

(a) via post to the Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road #06-03 Robinson 77 Singapore 068896; or

(b) via electronic mail to B.A.C.S. Private Limited at main@zicoholdings.com.

Shareholders who submit questions in advance of the EGM should provide their full name, address, contact number, email and the manner in which they hold Shares (if you hold Shares directly, please provide your account number with CDP; otherwise, please state if you hold your Shares through CPF or SRS or other Relevant Intermediary), for our verification purposes.

The Company will endeavour to respond to substantial and relevant questions so received by 12 October 2025 at 10 a.m., via an announcement of SGXNet and the Company's website.

8.2. **Voting**

Shareholders who wish to exercise their voting rights at the EGM may:

(a) (where the Shareholder is an individual) attend and vote at the EGM; or

(b) (where the Shareholder is an individual or a corporate) appoint the Chairman as proxy to vote on their behalf, but this is not mandatory.

Each of the resolutions to be put to the vote of members at the EGM (and at any adjournment thereof) will be voted on by way of poll.

The instrument appointing the proxy or proxies, together with the power of attorney must be submitted to the Company in the following manner:

(a) if submitted by post, be lodged at the office of the Company's registered office at 1002 Jalan Bukit Merah, #07-13, Singapore 159456; or

(b) if submitted electronically, be submitted via email to B.A.C.S. Private Limited at main@zicoholdings.com,

in either case **no later than 10 a.m. on 14 October 2025, being 72 hours before the time appointed for the EGM**.

In the case of submission of the Proxy Form appointing the Chairman of the EGM as proxy, it must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal or signed on its behalf by an attorney duly authorised in writing or by an authorised officer of the corporation. Where the instrument appointing the Chairman of the EGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.

An investor who holds shares under the SRS and wishes to appoint the Chairman as proxy, should approach their respective SRS Operators to submit their votes, at least 7 working days before the EGM.

A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to vote at the EGM.

9. DIRECTORS' RESPONSIBILITY STATEMENT

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

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 1002 Jalan Bukit Merah, #07-13, Singapore 159456 during normal office hours from the date hereof up to and including the date of the EGM:

(a) the Company's constitution;

(b) the audited financial statements of the Group for FY2025; and

(c) the SSA.

Yours faithfully
For and on behalf of the Board of Directors of
Vividthree Holdings Ltd.

Yeo Eng Pu, Charles
Executive Director and Chief Executive Officer
2 October 2025

Vividthree Holdings Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 201811828R)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Vividthree Holdings Ltd. ("**Company**") will be held at 1002 Jalan Bukit Merah, #07-08, Redhill Industrial Estate, Singapore 159456 on 17 October 2025, Friday at 10 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolution:

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the circular to shareholders dated 2 October 2025 issued by the Company ("**Circular**").*

AS ORDINARY RESOLUTION:

RESOLUTION 1: THE PROPOSED PLACEMENT

THAT:

(a) pursuant to section 161 of the Companies Act and Rules 805(1), 811(3) and 812(2) of the Catalist Rules, approval be and is hereby given to the Directors to allot and issue the Placement Shares to Hildrics Asia Growth Fund VCC (acting on behalf of Hildrics Asia Media & Entertainment Fund) at the Issue Price of S$0.01615 per Placement Share, on and subject to the terms of the share subscription agreement;

(b) pursuant to Rule 803 of the Catalist Rules, approval be and is hereby to the Company for the transfer of a controlling interest in the Company to Hildrics Asia Growth Fund VCC (acting on behalf of Hildrics Asia Media & Entertainment Fund) arising from the allotment and issuance of the Placement Shares; and

(c) the Directors and each of them be and are hereby authorised to complete, take such steps and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated in this Ordinary Resolution or in the interests of the Company, including without limitation, to negotiate, sign, execute and deliver all documents (if required), and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

BY ORDER OF THE BOARD
Vividthree Holdings Ltd.

Yeo Eng Pu, Charles
Executive Director and Chief Executive Officer
2 October 2025

Notes:

Unless otherwise defined, all capitalised terms used herein shall have the same meanings as the Circular dated 2 October 2025.

(1) The EGM will be held, in a wholly physical format, at 1002 Jalan Bukit Merah, #07-08, Redhill Industrial Estate, Singapore 159456 on 17 October 2025 at 10 a.m. **There will be no option for Shareholders to participate virtually.**

(2) The documents and information relating to the EGM (including the Circular, Notice of EGM, Proxy Form and Request Form) have been made available on SGXNet and the Company's website and may be accessed at the following URLs:

(a) https://www.sgx.com/securities/company-announcements

(b) https://www.vividthree.com

Printed copies of this Circular will NOT be despatched to Shareholders. Nevertheless, printed copies of the Notice of EGM, the Proxy Form and the Request Form will be despatched to Shareholders. Shareholders may request physical copies of this Circular by filling out the form to request for printed copy of the Circular ("**Request Form**") and returning it to the Company by post to the Company's registered office at 1002 Jalan Bukit Merah, #07-13, Singapore 159456; or if by electronic mail to main@zicoholdings.com enclosing a clear scanned completed and signed Request Form, to be received by the Company no later than 11 October 2025.

(3) Submission of questions in advance of the EGM

(a) All Shareholders may submit substantial and relevant questions relating to the business of the EGM up till 9 October 2025 at 10 a.m. either:

(i) via post to the Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road #06-03 Robinson 77 Singapore 068896; or

(ii) via electronic mail to B.A.C.S. Private Limited at main@zicoholdings.com.

Shareholders who submit questions in advance of the EGM should provide their full name, address, contact number, email and the manner in which they hold Shares (if you hold Shares directly, please provide your account number with The Central Depository (Pte) Limited ("**CDP**"); otherwise, please state if you hold your Shares through the Central Provident Fund ("**CPF**"), Supplementary Retirement Scheme ("**SRS**") or other Relevant Intermediary), for our verification purposes.

(b) The Company will endeavour to address all substantial and relevant questions:

(i) (if received by the deadline set out in section 3(a) above) before the EGM, by 12 October 2025 via an announcement on SGXNet and the Company's website; or

(ii) (if received after the deadline set out in section 3(a) above) during the EGM.

(c) The Company will also, within one (1) month after the date of the EGM, publish the minutes of the EGM on SGXNet and the Company's website, and the minutes will include the responses to the questions received from Shareholders which were addressed during the EGM.

(4) **Voting**

Shareholders who wish to exercise their voting rights at the EGM may:

(a) (where the Shareholder is an individual) attend and vote at the EGM; or

(b) (where the Shareholder is an individual or a corporation) appoint a proxy to vote on their behalf.

Each of the resolutions to be put to the vote of members at the EGM (and at any adjournment thereof) will be voted on by way of poll.

Shareholders (including Relevant Intermediaries) who wish to vote on any or all of the resolutions at the EGM via proxy must submit a form of proxy to appoint the proxy ("**Proxy Form**"). The Proxy Form must be submitted to the Company in the following manner:

(a) if submitted by post to the office of the Company's registered office at 1002 Jalan Bukit Merah, #07-13, Singapore 159456; or

(b) if submitted electronically, be submitted via email to B.A.C.S. Private Limited at main@zicoholdings.com,

in either case no later than **10 a.m. on 14 October 2025, being 72 hours before the time appointed for the EGM** or at adjournment thereof.

A member can appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory. A proxy need not be a member of the Company.

In the case of submission of the Proxy Form appointing the Chairman of the EGM as proxy, it must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal or signed on its behalf by an attorney duly authorised in writing or by an authorised officer of the corporation. Where the instrument appointing the Chairman of the EGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.

A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

An investor who holds shares through CPF or SRS and wishes to vote, should approach their respective CPF Agent Banks (i.e. the agent banks approved by CPF) or SRS Operators (i.e. the agent banks included in the SRS) to submit their votes to appoint the Chairman of the EGM as their proxy, at least 7 working days before the EGM (i.e. 8 October 2025).

The name of a Depositor (as defined under Section 81SF of the Securities and Futures Act 2001 of Singapore) must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to vote at the EGM.

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument of proxy lodged if such member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

(5) **Voting Results**

An independent scrutineer will be appointed by the Company to direct and supervise the counting and validation of all valid votes cast at the EGM. The voting results will be announced during the EGM and the Company will also issue an announcement on SGXNet on the results of the resolutions put to vote at the EGM.

"**Relevant Intermediary**" has the same meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

VIVIDTHREE HOLDINGS LTD

(Company Registration No. 201811828R)
(Incorporated in the Republic of Singapore)

EXTRAORDINARY GENERAL MEETING PROXY FORM

(Please see notes overleaf before completing this Proxy Form)

A printed copy of this Proxy Form will be sent to members and has also been made available to members via electronic means on SGXNet and the Company's website.

IMPORTANT:

1. The EGM will be held, in a wholly physical format, at 1002 Jalan Bukit Merah, #07-08, Redhill Industrial Estate, Singapore 159456 on 17 October 2025 at 10 a.m. There will be no option for Shareholders to participate virtually.
2. Unless otherwise defined, all capitalised terms used herein shall have the same meanings as the Circular dated 2 October 2025.
3. Pursuant to Section 181 of the Companies Act 1967 of Singapore, Relevant Intermediaries may appoint more than two (2) proxies to attend, speak and vote at the EGM.
4. For Central Provident Fund ("**CPF**")/Supplementary Retirement Scheme ("**SRS**") investors who have used their CPF/SRS monies to buy Shares in Vividthree Holdings Ltd., this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective agent banks if they have any queries regarding their appointment as proxies.
5. By submitting an instrument appointing a proxy(ies) and/or representative(s), a member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 2 October 2025.

*I/We _____ (Name)

*NRIC/Passport No./Company Registration No. _____

of _____ (Address)

being a member/members of VIVIDTHREE HOLDINGS LTD (the "**Company**") hereby appoint:

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

*and/or (delete as appropriate)

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

or failing *him/her/them, the Chairman of the extraordinary general meeting of the Company (the "**EGM**"), as *my/our proxy/proxies to attend, speak and vote for *me/us on *my/our behalf at the EGM to be held at 1002 Jalan Bukit Merah, #07-08, Redhill Industrial Estate, Singapore 159456 on 17 October 2025 (Friday) at 10 a.m. and at any adjournment thereof.

*I/We direct *my/our *proxy/proxies to vote for or against the resolution to be proposed at the EGM as indicated hereunder. **If no specific direction as to voting is given, the *proxy/proxies (except where the Chairman of the EGM is appointed as *my/our proxy) will vote or abstain from voting at *his/her/their discretion. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the EGM as *my/our proxy for that resolution will be treated as invalid.**

No.	ORDINARY RESOLUTION	For**	Against**	Abstain**
1.	The Proposed Placement			

Notes:

* *Delete as appropriate.*

** *Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against" please tick [✓] in the "For" or "Against" box. Alternatively, please indicate the number of votes "For" or "Against" in the appropriate box. If you wish to "Abstain" from voting on the resolution, please tick [✓] in the abstain box. Alternatively, please indicate the number of shares you wish to abstain from voting.*

Dated this _____ day of _____ 2025

Total number of Shares in:	**No. of Shares**
(a) CDP Register	
(b) Register of Members	

_____
Signature(s) of Member(s) or Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

Notes:

1. Please insert the total number of ordinary shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote on his/her behalf at the EGM. Where a member of the Company appoints more than one proxy, he/she shall specify the proportion of his/her shares to be represented by each such proxy, failing which, the nomination shall be deemed to be alternative.
3. Shareholders who wish to exercise their voting rights at the EGM may:

   (a) (where the Shareholder is an individual) attend and vote at the EGM; or

   (b) (where the Shareholder is an individual or a corporation) appoint a proxy to vote on their behalf.

   Each of the resolutions to be put to the vote of members at the EGM (and at any adjournment thereof) will be voted on by way of poll.

   Shareholders (including Relevant Intermediaries) who wish to vote on any or all of the resolutions at the EGM via proxy must submit a Proxy Form to appoint the proxy. The Proxy Form must be submitted to the Company in the following manner:

   (a) if submitted by post, to the Company's registered office at 1002 Jalan Bukit Merah, #07-13, Singapore 159456; or

   (b) if submitted electronically, be submitted via email to B.A.C.S. Private Limited at main@zicoholdings.com,

   in either case **no later than 10 a.m. on 14 October 2025, being 72 hours before the time appointed for the EGM** or at adjournment thereof.

   A member who wishes to submit an instrument of proxy by (a) and (b) must first download the proxy form, which is available on SGX website at the URL https://www.sgx.com/securities/company-announcements, complete and sign the proxy form, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above.
4. A member who is a relevant intermediary entitled to vote at the EGM may appoint the Chairman of the Meeting to attend, speak and vote at the Meeting instead of the member.
5. The Chairman of the Meeting, as proxy, need not be a member of the Company.
6. In the case of submission of this Proxy Form appointing the Chairman of the EGM as proxy, it must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal or signed on its behalf by an attorney duly authorised in writing or by an authorised officer of the corporation. Where the instrument appointing the Chairman of the EGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
7. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
8. An investor who holds shares through CPF or SRS and wishes to vote, should approach their respective CPF Agent Banks (i.e. the agent banks approved by CPF) or SRS Operators (i.e. the agent banks included in the SRS) to submit their votes to appoint the Chairman of the EGM as their proxy, at least 7 working days before the EGM (i.e. 8 October 2025).
9. The name of a Depositor (as defined under Section 81SF of the Securities and Futures Act 2001 of Singapore) must appear on the Depository Register maintained by The Central Depository (Pte) Limited ("**CDP**") as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to vote at the EGM.

"**Relevant Intermediary**" has the same meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies or Chairman of the Company as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument of proxy lodged if such member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register 72 hours before the time appointed for holding the EGM, as certified by CDP to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 2 October 2025.