MANDATORY CONDITIONAL CASH OFFER

By

MR. BENEDICT CHEN ONN MENG
(the "**Offeror**")

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

VIBROPOWER CORPORATION LIMITED
(the "**Company**")
(Company Registration No. 200004436E)
(Incorporated in the Republic of Singapore)

excluding treasury shares and those shares already owned, controlled or agreed to be acquired by the Offeror

OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS
LEVEL OF ACCEPTANCES
NO EXTENSION OF CLOSING DATE

1. INTRODUCTION

The Offeror refers to:

(a) the offer announcement dated 21 November 2024 ("**Offer Announcement**") issued by Mr. Benedict Chen Onn Meng, the Offeror, in relation to a mandatory conditional cash offer (the "**Offer**") for: (i) all the issued and paid-up ordinary shares in the share capital of the Company ("**Shares**"), excluding treasury shares and those already owned, controlled and agreed to be acquired by the Offeror; (ii) new Shares unconditionally issued or to be issued pursuant to the valid exercise of any outstanding warrants issued by the Company (the "**Warrants**") prior to the close of the Offer (collectively, the "**Offer Shares**"); and (iii) all Warrants (other than the 4,000,060 Warrants held by the Offeror.

(b) the offer document ("**Offer Document**") issued on the same date as this Notification by the Offeror, in relation to the Offer;

(c) the warrants offer letter ("**Warrants Offer Letter**") issued on the same date as this Notification by the Offeror, in relation to the Warrants Offer; and

(d) the announcements dated 12 December 2024 in relation to the electronic despatch of the Offer Document and the Warrants Offer Letter and their respective related documents.

Unless otherwise defined, all capitalised terms used but not defined in this announcement declaring the Offer to have become unconditional (this or the "**Announcement**") shall have the meanings ascribed to them in the Offer Document.

2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

Mr. Benedict Chen Onn Meng, **the Offeror**, wishes to announce that as at 6.00 p.m. (Singapore time) on 16 December 2024, he received valid acceptances in respect of 45,036 Offer Shares which, when taken together with the number of Shares owned, controlled or agreed to be acquired before or during the Offer by or on behalf of the Offeror and his Concert Parties, has resulted in the Offeror holding a total of 36,873,269 (including 17,202,333 Sale Shares acquired pursuant to the Acquisitions and 19,625,900 Shares held by the Offeror and his Concert Parties prior to the Acquisitions) representing approximately

50.03% of the Total Issued Shares.[1]

ACCORDINGLY, THE OFFEROR HEREBY ANNOUNCES THAT THE OFFER IS NOW UNCONDITIONAL IN ALL RESPECTS.

RULE 14.2 OF THE CODE REQUIRING THE OFFER TO BE CONDITIONAL UPON AND ONLY UPON THE OFFEROR AND HIS CONCERT PARTIES HAVING RECEIVED ACCEPTANCES IN RESPECT OF VOTING RIGHTS, WHICH TOGETHER WITH VOTING RIGHTS ACQUIRED BEFORE OR DURING THE OFFER, WILL RESULT IN THE OFFEROR AND HIS CONCERT PARTIES HOLDING MORE THAN 50.0% OF THE TOTAL VOTING RIGHTS OF THE COMPANY HAS BEEN SATISFIED.

3. WARRANTS OFFER TO PROCEED

As specified in the Warrants Offer Letter, the Warrants Offer is contingent upon two primary conditions, namely, (a) the Minimum Acceptance Condition must be met, where the Offer becomes or is declared unconditional in every respect, and (b) the Warrants must remain capable of being exercisable up until 5.30 p.m. on the Closing Date, 9 January 2025 or 5.00 p.m. on their stated expiry date, 16 January 2025 (whichever occurs first in time).

As condition (a) has been satisfied, and as of the date of this announcement, no circumstance or reason exists which prevents or may prevent the Warrants from being exercised up until 5.30 p.m. on the Closing Date, 9 January 2025 or 5.00 p.m. on their stated expiry date, 16 January 2025 (whichever occurs first in time), the Offeror declares that the Warrants Offer will proceed to completion.

ACCORDINGLY, THE OFFEROR HEREBY ANNOUNCES THAT THE WARRANTS OFFER WILL PROCEED TO COMPLETION, AND ALL WARRANTS TENDERED FOR ACCEPTANCE UP UNTIL 5.30 P.M. ON THE CLOSING DATE WILL BE ACCEPTED, SUBJECT ONLY TO CONDITION (B), THAT IS TO SAY, THE RELEVANT WARRANTS MUST CONTINUE TO BE EXERCISABLE INTO NEW SHARES UP UNTIL 5.30 P.M. ON THE CLOSING DATE, 9 JANUARY 2025 OR 5.00 P.M. ON THEIR STATED EXPIRY DATE, 16 JANUARY 2025 (WHICHEVER OCCURS FIRST IN TIME).

4. LEVEL OF ACCEPTANCES

In compliance with Rule 28.1 of the Code, the Offeror hereby announces:

(a) **Acceptances of Offer Shares:** As at 6.00 p.m. (Singapore time) on the date of this Announcement, the cumulative total number of Offer Shares for which valid acceptances of the Offer is 45,036, representing approximately 0.0611% of the Total Issued Shares[1].

(b) **Acceptances of Warrants.** As at 6.00 p.m. (Singapore time) on the date of this Announcement, the cumulative total number of warrants for which valid acceptances of the Warrants Offer have been received is 4,150 Warrants, representing approximately 0.0539% of the total number of Warrants[2];

(c) **Shares held or agreed to be acquired before the Offer Period.** The total number of Shares held before the Offer Period[3] by (a) the Offeror was 29,377,713[4] (directly and indirectly), representing approximately 39.86% of the Total Issued Shares, and (b) by the Primary Concert Party was 7,450,520 (directly and indirectly), representing approximately 10.11% of the Total Issued Shares;

[1] Based on 73,696,114 Shares as defined in the Offer Document.

[2] Based on 7,705,598 outstanding Warrants as defined in the Warrants Offer Letter.

[3] Commencing from 21 November 2024, the Offer Announcement Date until the Closing Date on 9 January 2025.

[4] This includes the 17,202,333 Sale Shares acquired under the Acquisitions.

(d) **Shares acquired or agreed to be acquired during the Offer Period.** No Offer Share was acquired or agreed to be acquired by the Offeror nor his Concert Parties during the Offer Period, other than acceptances received from public Shareholders as specified in sub-paragraph 4(a) above.

(e) **Warrants acquired or agreed to be acquired during the Offer Period.** No Warrant was acquired or agreed to be acquired by the Offeror nor his Concert Parties during the Offer Period, other than acceptances received from public Shareholders as specified in sub-paragraph 4(b) above.

5. RESULTANT HOLDINGS

As at 6.00 p.m. (Singapore time) on the date of this Announcement, the total number of: (a) Shares owned, controlled or agreed to be acquired by the Offeror and his Concert Parties, together with (b) Shares for which valid acceptances of the Offer have been received is an aggregate of 36,873,269 Shares, representing approximately 50.03% of the Total Issued Shares. No Warrants have been exercised as at the date of this Announcement.

As at 6.00 p.m. (Singapore time) on the date of this Announcement, the total number of: (a) Warrants owned, controlled or agreed to be acquired by the Offeror and his Concert Parties, together with (b) Warrants for which valid acceptances of the Warrants Offer have been received is an aggregate of 4,004,210 Warrants, representing approximately 51.96% of the total number of outstanding Warrants.

6. NO EXTENSION OF CLOSING DATE

As stated in the Offer Document and the Warrants Offer Letter, pursuant to Rule 22.6 of the Code, the Offeror has given notice that the Offer and the Warrants Offer will not be extended or be open for acceptance after **5.30 p.m. (Singapore time) on the Closing Date, 9 January 2025**.

Acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

7. PROCEDURES FOR ACCEPTANCE OF THE OFFER

The procedures for acceptance of the Offer are set out in Schedule 2 to the Offer Document and in the Acceptance Forms (for Offer Shares). Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form(s) in accordance with the Offer Document and the instructions printed on the relevant Acceptance Form(s).

The Notification disseminated electronically and sent by post on the Despatch Date also contains addresses and instructions on how to retrieve the electronic copy of the Offer Document and how to obtain a hardcopy of the relevant Acceptance Forms from CDP and/or the Registrar.

8. PROCEDURES FOR ACCEPTANCE OF THE WARRANTS OFFER

The procedures for acceptance of the Warrants Offer are set out in **Appendix 2** to the Warrants Offer Letter and in the Warrants Acceptance Forms. Warrantholders who wish to accept the Warrants Offer may do so by completing and returning the relevant Warrants Acceptance Form(s) in accordance with the Warrants Offer Letter and the instructions printed on the relevant Warrants Acceptance Form(s).

The Notification disseminated electronically and sent by post on the Despatch Date also contains addresses and instructions on how to retrieve the electronic copy of the Warrants Offer Letter and how to obtain a hardcopy of the Warrants Acceptance Forms from CDP and/or the Warrant Agent.

9. CPFIS INVESTORS AND SRS INVESTORS

CPFIS and SRS Investors who wish to accept the Offer and/or the Warrants should reply to their respective CPF or SRS Agent Banks (as the case may be) by the deadline stated in the letter from their respective CPF or SRS Agent Banks (as the case may be). CPFIS and SRS Investors who accept the Offer and/or the Warrants Offer in accordance with the instructions on acceptance will receive payment for their Offer Shares or Warrants into their respective CPF or SRS investment accounts (as the case may be), subject only to fulfilment of condition (b) specified in paragraph 3 above.

10. RESPONSIBILITY STATEMENT

The Offeror (who may have been delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts, statements and opinions expressed in this Announcement are fair and accurate and no material facts have been omitted from this Announcement which would make any fact, statement or opinion in this Announcement 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 or 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 Announcement.

Issued by
Mr. Benedict Chen Onn Meng

16 December 2024

Any inquiries relating to this Offer Document or the Offer should be directed during office hours to sg.greenovation@gmail.com.