

Appendix dated 13 April 2026 (“Appendix”)

This Appendix is important and requires your immediate attention. Please read it carefully.

If you are in doubt about its contents or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, financial adviser, tax adviser or other professional adviser immediately.

Unless otherwise stated, capitalised terms on this cover are defined in this Appendix under the section titled “DEFINITIONS”.

If you have sold or transferred all your ordinary shares (the “**Shares**”) in the capital of Huatong Global Limited (the “**Company**”) held through The Central Depository (Pte) Limited (the “**CDP**”), you need not forward the Notice of Annual General Meeting (“**Notice of AGM**”), the Proxy Form and the Request Form to the purchaser or transferee as arrangements will be made by CDP for a separate Notice of AGM, Proxy Form and Request Form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward the Notice of AGM, the Proxy Form and the Request Form to the purchaser or transferee, or the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. You should also inform the purchaser or transferee, or bank, stockbroker or agent through whom the sale or transfer was effect for onward notification to the purchaser, that the Annual Report, the Notice of AGM, the Proxy Form, the Request Form and this Appendix are available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the website of the Company at the URL <https://huatong.listedcompany.com/>. In accordance with the Company’s Constitution, a printed copy of this Appendix will NOT be despatched to Shareholders.

This Appendix has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). This Appendix 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 Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix. The contact person for the Sponsor is Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.



Huatong Global Limited
(Incorporated in the Republic of Singapore)
(Company Registration Number 201422395Z)

**APPENDIX TO THE NOTICE OF ANNUAL GENERAL MEETING
IN RELATION TO
THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE**

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CORPORATE INFORMATION

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| Board of Directors | : | Mr Ng Hai Liong Mr Ng Kian Ann Patrick Mr Ng Kian Yeow, Vincent Mr Yap Kian Peng Mr Cheang You Kong Ms Gn Jong Yuh Gwendolyn Mr Wong King Kheng | (Executive Chairman) (Executive Director and Chief Executive Officer) (Executive Director and Chief Operating Officer) (Lead Independent Director) (Independent Director) (Independent Director) (Independent Director) |
| Company Secretary | : | Ms Leong Yoke Yeng | |
| Registered Office | : | 9 Benoi Crescent Singapore 629972 | |
| Share Registrar and Share Transfer Office | : | Boardroom Corporate & Advisory Services Pte. Ltd. 1 Harbourfront Avenue Keppel Bay Tower, #14-07 Singapore 098632 | |
| Auditors | : | Baker Tilly TFW LLP | |
| Legal Adviser to the Company on Singapore Law for the Proposed Adoption of the Share Buy-back Mandate | : | Shook Lin & Bok LLP 1 Robinson Road #18-00 AIA Tower Singapore 048542 | |
| Sponsor | : | PrimePartners Corporate Finance Pte. Ltd. 16 Collyer Quay #10-00 Collyer Quay Centre Singapore 049318 | |

DEFINITIONS

In this Appendix, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

- “ACRA” : The Accounting and Corporate Regulatory Authority of Singapore
- “AGM” : The annual general meeting for the financial year ended 31 December 2025 of the Company to be held on Tuesday, 28 April 2026 at 2.30 p.m. (Singapore Time)
- “Appendix” : This Appendix dated 13 April 2026 in relation to the Proposed Adoption of the Share Buy-back Mandate
- “Approval Date” : Has the meaning ascribed to it in Section 2.3.2 of this Appendix
- “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
- “Average Closing Price” : Has the meaning ascribed to it in Section 2.3.5 of this Appendix
- “Board” : The board of directors of the Company as at the date of this Appendix or from time to time, as the case may be
- “Catalist Rules” : The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
- “CDP” : The Central Depository (Pte) Limited
- “Companies Act” : The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
- “Company” : Huatong Global Limited
- “Constitution” : The constitution of the Company, as may be amended, supplemented or modified from time to time

DEFINITIONS

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| “controlling shareholder” | : A person who: <ul style="list-style-type: none">(a) holds directly or indirectly 15% or more of the total voting shares in a 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 a company |
| “Director” | : A director of the Company as at the date of this Appendix or from time to time, as the case may be |
| “EPS” | : Earnings per Share |
| “FY” | : Financial year ended or ending 31 December, as the case may be |
| “Group” | : The Company and its subsidiaries collectively |
| “Latest Practicable Date” | : 30 March 2026, being the latest practicable date prior to the issue of this Appendix |
| “Market Day” | : A day on which the SGX-ST is open for securities trading |
| “Maximum Price” | : Has the meaning ascribed to it in Section 2.3.5 of this Appendix |
| “Minister of Finance” | : The Minister of Finance of the Republic of Singapore for the time being in force |
| “NTA” | : Net tangible assets |
| “Off-Market Purchase” | : Has the meaning ascribed to it in Section 2.3.4 of this Appendix |
| “On-Market Purchase” | : Has the meaning ascribed to it in Section 2.3.4 of this Appendix |
| “Ordinary Resolution” | : The ordinary resolution as set out in the Notice of AGM |
| “Other Exchange” | : Has the meaning ascribed to it in Section 2.3.4 of this Appendix |
| “Proposed Adoption of the Share Buy-back Mandate” | : The proposed adoption of the Share Buy-back Mandate. Further details on the Proposed Adoption of the Share Buy-back Mandate are set out in Section 2 of this Appendix |
| “Proxy Form” | : The proxy form in respect of the AGM |
| “Purchased Shares” | : Shares purchased or otherwise acquired by the Company from Shareholders under the Share Buy-back Mandate |

DEFINITIONS

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| “Relevant Period” | : The period commencing from the date of the passing of the Ordinary Resolution relating to the Proposed Adoption of the Share Buy-back Mandate and expiring on the earliest of (a) the date on which the next annual general meeting of the Company is held or required by law to be held (b) the day on which purchases or acquisitions of Shares from Shareholders by the Company are carried out to the full extent mandated under the Share Buy-back Mandate, or (c) the authority conferred by the Share Buy-back Mandate is revoked or varied by Shareholders in a general meeting |
| “Request Form” | : The request form in respect of the AGM |
| “S\$” and “S\$ cents” | : Singapore dollars and cents respectively, the lawful currency of Singapore |
| “Securities Accounts” | : The securities accounts maintained by Depositors with CDP, but not including the securities accounts maintained with a Depository Agent |
| “SFA” | : The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time |
| “SGX-ST” | : Singapore Exchange Securities Trading Limited |
| “Share Buy-back Guidance Note” | : The share buy-back guidance note as set out in Appendix 2 to the Take-over Code |
| “Share Buy-back Mandate” | : The general mandate given by Shareholders to authorise the Directors to purchase or otherwise acquire Shares in accordance with the terms set out in this Appendix as well as the rules and regulations in the Companies Act and the Catalyst Rules |
| “Share Purchase” | : The purchase or acquisition of Shares from Shareholders by the Company under the Share Buy-back Mandate |
| “Shareholders” | : The registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited |
| “Shares” | : Ordinary shares in the share capital of the Company |
| “SIC” | : The Securities Industry Council of Singapore |
| “substantial shareholder” | : A person who has an interest or interests in voting Shares in the Company representing not less than 5% of all the voting Shares |
| “Take-over Code” | : The Singapore Code on Take-overs and Mergers, as may be amended, supplemented or modified from time to time |
| “US\$” and “US\$ cents” | : United States of America dollars and cents respectively, the lawful currency of the United States of America |
| “%” | : Per centum or percentage |

DEFINITIONS

The terms “Depositor”, “Depository Agent” and “Depository Register” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The terms “subsidiary”, “subsidiary holdings” and “treasury shares” shall have the same meanings ascribed to them in the Companies Act.

Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Appendix shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless the context requires otherwise.

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.

Any reference to a time of day or date in this Appendix shall be a reference to Singapore time and dates, unless otherwise stated.

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

The headings in the Appendix are inserted for convenience only and shall be ignored in construing this Appendix.

LETTER TO SHAREHOLDERS

HUATIONG GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 201422395Z)

Board of Directors:

| | |
|--------------------------|--|
| Mr Ng Hai Liong | (Executive Chairman) |
| Mr Ng Kian Ann Patrick | (Executive Director and Chief Executive Officer) |
| Mr Ng Kian Yeow, Vincent | (Executive Director and Chief Operating Officer) |
| Mr Yap Kian Peng | (Lead Independent Director) |
| Mr Cheang You Kong | (Independent Director) |
| Ms Gn Jong Yuh Gwendolyn | (Independent Director) |
| Mr Wong King Kheng | (Independent Director) |

Registered Office:

9 Benoi Crescent
Singapore 629972

13 April 2026

To: The Shareholders of Huatong Global Limited

Dear Sir/Madam,

THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

1. INTRODUCTION

1.1 Appendix

- 1.1.1 The Board wishes to refer Shareholders to Ordinary Resolution 11 of the Notice of AGM to be proposed at the AGM to seek Shareholders' approval for the Proposed Adoption of the Share Buy-back Mandate.
- 1.1.2 The purpose of this Appendix is to provide Shareholders with relevant information relating to, and to seek Shareholders' approval for, the Proposed Adoption of the Share Buy-back Mandate. Shareholders' approval will be sought at the AGM to be held on 28 April 2026 at 2.30 p.m. (Singapore Time).
- 1.1.3 The SGX-ST assumes no responsibility for the contents of this Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix.

2. THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

2.1 Introduction

- 2.1.1 Pursuant to the Companies Act:
 - (a) a company shall not make a purchase or acquisition of its own shares on a securities exchange unless the purchase or acquisition has been authorised in advance by the company in general meeting; and
 - (b) a company may make a purchase or acquisition of its own shares otherwise than on an approved exchange in Singapore if the purchase or acquisition is made in accordance with an equal access scheme authorised in advance by the company in general meeting.
- 2.1.2 Pursuant to Catalist Rule 866, an issuer may purchase its own shares if it has obtained the prior specific approval of shareholders in general meeting.

LETTER TO SHAREHOLDERS

2.1.3 Accordingly, Shareholders' approval for the Proposed Adoption of the Share Buy-back Mandate is being sought at the AGM to be held. The Proposed Adoption of the Share Buy-back Mandate is set out as Ordinary Resolution 11 of the Notice of AGM.

2.1.4 If the Proposed Adoption of the Share Buy-back Mandate is approved by Shareholders at the AGM, the Company shall be authorised to purchase or otherwise acquire Shares from Shareholders under the Share Buy-back Mandate at any time and from time to time during the Relevant Period.

2.2 Rationale for the Share Buy-back Mandate

2.2.1 The Directors constantly seek to increase Shareholders' value and to improve, *inter alia*, the return on equity of the Group. Share Purchases made at an appropriate price level is one of the ways through which the return on equity of the Group may be enhanced.

2.2.2 Share Purchases provide the Company with a mechanism to facilitate the return of surplus cash over and above its ordinary capital requirements in an expedient, effective and cost-efficient manner. It will also provide the Directors with greater flexibility over the Company's share capital structure with a view to enhancing the EPS of the Group.

2.2.3 If and when circumstances permit, the Directors will decide whether to effect Market Purchases or Off-Market Purchases, after taking into account the amount of surplus cash available, the prevailing market conditions and the most cost-effective and efficient approach. The Directors do not propose to carry out Share Purchases to an extent that would, or in circumstances that might, result in a material adverse effect on the liquidity and/or the orderly trading of the Shares and/or the financial position of the Group, taking into account the working capital requirements of the Company or the gearing levels, which in the opinion of the Directors, are from time to time appropriate for the Company.

2.3 Details on the Authority and Limits of the Share Buy-back Mandate

2.3.1 The details on the authority and limits of the Share Buy-back Mandate are summarised below.

2.3.2 Maximum Number of Shares

Only Shares that are issued and fully paid-up may be purchased or otherwise acquired by the Company under the Share Buy-back Mandate. The maximum number of Shares which may be purchased or otherwise acquired by the Company under the Share Buy-back Mandate during the Relevant Period is limited to that number of issued Shares representing not more than 10% of the total number of issued Shares as at the date of the passing of the Ordinary Resolution relating to the Proposed Adoption of the Share Buy-back Mandate (excluding any treasury shares and subsidiary holdings as at that date) (the "**Approval Date**"). For the purposes of computing the 10% limit, any of the Shares which are held as treasury shares or subsidiary holdings as at the Approval Date shall be disregarded.

Purely for illustration purposes only, based on the total number of issued Shares as at the Latest Practicable Date, comprising 189,039,600 Shares (excluding nil treasury shares and nil subsidiary holdings), and assuming no additional Shares are allotted and issued, no Shares are purchased or otherwise acquired and held as treasury shares or cancelled, and no Shares are held as subsidiary holdings on or prior to the AGM, not more than 18,903,960 Shares, representing not more than 10% of the total number of issued Shares (excluding nil treasury shares and nil subsidiary holdings) as at that date, may be purchased or otherwise acquired by the Company under the Share Buy-back Mandate.

LETTER TO SHAREHOLDERS

2.3.3 Duration

If the Proposed Adoption of the Share Buy-back Mandate is approved by Shareholders at the AGM, the Company shall be authorised to purchase or otherwise acquire Shares from Shareholders under the Share Buy-back Mandate at any time and from time to time during the Relevant Period (i.e. the period commencing from the date of the passing of the Ordinary Resolution relating to the Proposed Adoption of the Share Buy-back Mandate and expiring on the earliest of (a) the date on which the next annual general meeting of the Company is held or required by law to be held (b) the day on which purchases or acquisitions of Shares from Shareholders by the Company are carried out to the full extent mandated under the Share Buy-back Mandate, or (c) the authority conferred by the Share Buy-back Mandate is revoked or varied by Shareholders in a general meeting).

The Share Buy-back Mandate may be renewed at a general meeting of the Company. Pursuant to Catalist Rule 868, the Company is required to provide the following information to Shareholders:

- (a) the information required under the Companies Act;
- (b) the reasons for the Share Buy-back Mandate;
- (c) the consequences, if any, of Share Purchases by the Company that will arise under the Take-over Code;
- (d) whether Share Purchases, if made, could affect the listing of the Company's equity securities on the SGX-ST;
- (e) details of any Share Purchases made by the Company in the previous 12 months (whether by On-Market Purchases or Off-Market Purchases in accordance with an equal access scheme), giving the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for the purchases or acquisitions, where relevant, and the total consideration paid for the purchases or acquisitions; and
- (f) whether the Shares purchased or otherwise acquired by the Company will be cancelled or kept as treasury shares.

2.3.4 Manner of Share Purchases

Share Purchases may be made via:

- (a) on-market purchases transacted through the SGX-ST's trading system or on another stock exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**") ("**On-Market Purchases**"); and/or
- (b) off-market purchases (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act ("**Off-Market Purchases**").

The Board may impose such terms and conditions as it deems fit in the interests of the Company in connection with, or in relation to, an equal access scheme provided that such terms and conditions are consistent with the Companies Act, the Catalist Rules and the Share Buy-back Mandate.

Pursuant to the Companies Act, Off-Market Purchases in accordance with an equal access scheme must satisfy all the following conditions:

- (a) the offers under the equal access scheme are to be made to every person who holds shares to purchase or acquire the same percentage of their shares;

LETTER TO SHAREHOLDERS

- (b) all of those persons have a reasonable opportunity to accept the offers made to them; and
- (c) the terms of all the offers are the same except that there shall be disregarded (i) differences in consideration attributable to the fact that the offers relate to shares with different accrued dividend entitlements; (ii) differences in consideration attributable to the fact that the offers relate to shares with different amounts remaining unpaid; and (iii) differences in the offers introduced solely to ensure that each member is left with a whole number of shares.

In addition, pursuant to Catalist Rule 870, an issuer making an Off-Market Purchase in accordance with an equal access scheme must issue an offer document to all shareholders containing at least the following information:

- (a) terms and conditions of the offer;
- (b) period and procedures for acceptances;
- (c) the reasons for the Off-Market Purchase in accordance with the equal access scheme;
- (d) the consequences, if any, of Share Purchases by the Company that will arise under the Take-over Code or other applicable take-over rules;
- (e) whether Share Purchases, if made, could affect the listing of the Company's equity securities on the SGX-ST;
- (f) details of any Share Purchases made by the Company in the previous 12 months (whether by On-Market Purchases or Off-Market Purchases in accordance with an equal access scheme), giving the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for the purchases or acquisitions, where relevant, and the total consideration paid for the purchases or acquisitions; and
- (g) whether the Shares purchased or otherwise acquired by the Company will be cancelled or kept as treasury shares.

2.3.5 Maximum Price

The maximum price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid by the Company for the purchase or acquisition of Shares from Shareholders (the "**Maximum Price**"), as determined by the Board, shall not exceed:

- (a) in the case of On-Market Purchases, 105% of the Average Closing Price of the Shares; and
- (b) in the case of Off-Market Purchases, 120% of the Average Closing Price of the Shares.

For the above purposes:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the date of the On-Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with Catalist Rules, for any corporate action that occurs after the relevant five-day period; and

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

LETTER TO SHAREHOLDERS

2.4 Status of Purchased Shares

- 2.4.1 Purchased Shares (i.e. Shares purchased or otherwise acquired by the Company from Shareholders under the Share Buy-back Mandate) shall, unless held as treasury shares in accordance with the Companies Act, be deemed to be cancelled immediately on purchase or acquisition (and all rights and privileges attached to those Purchased Shares will expire on such cancellation). The total number of issued Shares will be diminished by the number of Purchased Shares which are not held as treasury shares.
- 2.4.2 At the time of each purchase or acquisition of Shares, the Directors will decide whether the Shares purchased or acquired will be cancelled or kept as Treasury Shares, or partly cancelled and partly kept as Treasury Shares, depending on the needs of the Company and as the Directors deem fit in the interests of the Company at that time.

2.5 Treasury Shares

- 2.5.1 Certain provisions of the Companies Act relating to treasury shares are summarised below.

2.5.2 Maximum Holdings

The aggregate number of Shares held as treasury shares cannot at any time exceed 10% of the total number of issued Shares at that time. Where the aggregate number of Shares held as treasury shares exceeds 10% of the total number of issued Shares, the Company shall dispose of or cancel the excess treasury shares before the end of the period of 6 months beginning with the day on which the aggregate number of Shares held as treasury shares exceeds 10% of the total number of issued Shares, or such further period as ACRA may allow.

2.5.3 Voting and Other Rights

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

In addition, no dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets may be made, to the Company in respect of treasury shares. However, an allotment and issue of Shares as fully paid bonus Shares in respect of treasury shares is allowed and the subdivision or consolidation of any treasury shares into treasury shares of a smaller or larger number is also allowed if the total value of the treasury shares after the subdivision or consolidation is the same as the total value of the treasury share before the subdivision or consolidation, as the case may be.

2.5.4 Disposal and Cancellation

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

- (a) sell the treasury shares (or any of them) for cash;
- (b) transfer the treasury shares (or any of them) for the purposes of or pursuant to any share option scheme, performance share plan or share incentive scheme of the Company then in force;
- (c) transfer the treasury shares (or any of them) as consideration for the acquisition of shares in or assets of another company or assets of a person;
- (d) cancel the treasury shares (or any of them); or
- (e) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister of Finance may by order prescribe.

LETTER TO SHAREHOLDERS

2.6 Source of Funds

- 2.6.1 The Company may only apply funds legally available for Share Purchases under the Share Buy-back Mandate in accordance with the Constitution of the Company and the applicable laws in Singapore. The Company may not purchase or otherwise acquire its own Shares for a consideration other than cash or, in the case of On-Market Purchases, for settlement other than in accordance with the SGX-ST's trading rules.
- 2.6.2 Pursuant to the Companies Act, the Company may purchase or otherwise acquire its own Shares out of the Company's capital or profits so long as the Company is solvent. It is an offence for a Director or chief executive officer of the Company to approve or authorise the purchase or acquisition of the Company's own Shares, knowing that the Company is not solvent. Pursuant to Section 76F(4) of the Companies Act, the Company is solvent if at the date of the payment the following conditions are satisfied:
- (a) there is no ground on which the Company could be found to be unable to pay its debts;
 - (b) if:
 - (i) it is intended to commence winding up of the Company within the period of 12 months immediately after the date of the payment, the Company will be able to pay its debts in full within the period of 12 months after the date of commencement of the winding up; or
 - (ii) it is not intended to commence winding up, the Company will be able to pay its debts as they fall due during the period of 12 months immediately after the date of the payment; and
 - (c) the value of the Company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the proposed purchase or acquisition of its own Shares, become less than the value of its liabilities (including contingent liabilities).
- 2.6.3 The Company intends to use its internal resources to finance its Share Purchases (including any brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses incurred directly in relation to the Share Purchases). The purchase or acquisition of Shares from Shareholders by the Company will only be undertaken if such purchase or acquisition can benefit the Company and its Shareholders. The Company will only make purchases or acquisitions of Shares from Shareholders in circumstances that the Board believes will not result in any material adverse effect on the financial condition of the Group, or cause illiquidity or affect orderly trading of the Shares.

2.7 Financial Effects

- 2.7.1 The financial effects on the Company and the Group arising from the purchase or acquisition of Shares from Shareholders by the Company under the Share Buy-back Mandate will depend on, *inter alia*, whether the Shares purchased or acquired is an On-Market Purchase or an Off-Market Purchase, whether the Shares are purchased or acquired out of the Company's capital or profits, the number of Shares purchased or otherwise acquired by the Company under the Share Buy-back Mandate, the consideration paid for such Shares and whether the Shares purchased or otherwise acquired are held as treasury shares or cancelled immediately on purchase or acquisition. It is, therefore, not possible for the Company to realistically calculate or quantify the impact of purchases that may be made pursuant to the Share Buy-back Mandate on the NTA and EPS.
- 2.7.2 **For illustrative purposes only**, the financial effects on the Company and the Group arising from the purchase or acquisition of Shares from Shareholders by the Company under the Share Buy-back Mandate have been prepared based on the audited consolidated financial statements of the Group for FY2025 and subject to, *inter alia*, the following assumptions:

LETTER TO SHAREHOLDERS

- (a) The aggregate number of Shares purchased or otherwise acquired by the Company under the Share Buy-back Mandate comprised 18,903,960 Shares, representing 10% of the total number of issued Shares (excluding nil treasury shares and nil subsidiary holdings) as at the Latest Practicable Date, and assuming no additional Shares are allotted and issued, no Shares are purchased or otherwise acquired and held as treasury shares or cancelled, and no Shares are held as subsidiary holdings on or prior to the AGM;
- (b) in the case of On-Market Purchases, the Maximum Price was S\$0.828 per Share (being 105% of the Average Closing Price of the Shares immediately preceding the Latest Practicable Date) and accordingly the maximum amount of funds required for effecting such On-Market Purchases (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses), would amount to approximately S\$15,652,479;
- (c) in the case of Off-Market Purchases, the Maximum Price was S\$0.946 per Share (being 120% of the Average Closing Price of the Shares immediately preceding the Latest Practicable Date) and accordingly the maximum amount of funds required for effecting such Off-Market Purchases (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses), would amount to approximately S\$17,883,146;
- (d) there were no expenses (including brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) incurred in relation to the Share Purchases;
- (e) the Share Purchases under the Share Buy-back Mandate were completed at the beginning of FY2025 on 1 January 2025; and
- (f) the Share Purchases were financed entirely by internal resources of the Company.

2.7.3 Pursuant to Section 76G of the Companies Act:

- (a) where Shares of the Company are purchased or acquired, and cancelled under Section 76B(5) of the Companies Act, the Company shall:
 - (i) reduce the amount of its share capital where the Shares were purchased or acquired out of the capital of the Company;
 - (ii) reduce the amount of its profits where the Shares were purchased or acquired out of the profits of the Company; or
 - (iii) reduce the amount of its share capital and profits proportionately where the Shares were purchased or acquired out of both the capital and the profits of the Company,by the total amount of the purchase price paid by the Company for the Shares cancelled; and
- (b) the total amount of the purchase price paid by the Company for the Shares cancelled shall include any expenses (including brokerage or commission) incurred directly in the purchase or acquisition of the Shares of the Company which is paid out of the Company's capital or profits under Section 76F(1) of the Companies Act.

2.7.4 Where Shares of the Company are purchased or acquired, and not cancelled under Section 76B(5) of the Companies Act, but held by the Company as treasury shares, there shall be no change in the amount of the Company's share capital.

2.7.5 Where Shares of the Company are purchased or acquired, and cancelled under Section 76B(5) of the Companies Act or held by the Company as treasury shares, the Shareholders' equity is reduced by the total amount of the purchase price paid by the Company for the Shares purchased or acquired.

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- 2.7.6** Shareholders should note that the financial effects set out below are for illustration purposes only and based on the aforementioned assumptions. In particular, Shareholders should note that the financial effects set out below are based on the audited consolidated financial statements of the Group for FY2025 and are not necessarily representative of the future financial performance of the Company and of the Group. Although the Share Buy-back Mandate authorises the Company to purchase or otherwise acquire not more than 10% of the total number of issued Shares (excluding any treasury shares and subsidiary holdings), the Company may not necessarily purchase or otherwise acquire Shares, or be able to carry out purchases or acquisitions of Shares to the full extent mandated under the Share Buy-back Mandate.
- 2.7.7** The Share Purchases will only be undertaken as and when the Board considers it to be in the best interests of the Company and its Shareholders. The Board does not propose to carry out Share Purchases to such extent that would, or in the circumstances that might, result in a material adverse effect on the financial condition of the Group, or cause illiquidity or affect orderly trading of the Shares. In particular, the Board will only carry out the Share Purchases after taking into consideration relevant factors such as the amount of surplus cash available, working capital requirements and prevailing market conditions.

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Scenario 1 – Assuming Shares were Purchased or otherwise Acquired and Cancelled immediately on Purchase or Acquisition

| | Group | | | Company | | |
|---|------------------------|-------------------------------|--------------------------------|------------------------|-------------------------------|--------------------------------|
| | Before Share Purchases | After Share Purchases | | Before Share Purchases | After Share Purchases | |
| | S\$'000 | On-Market Purchase S\$'000 | Off-Market Purchase S\$'000 | S\$'000 | On-Market Purchase S\$'000 | Off-Market Purchase S\$'000 |
| As at 31 December 2025 | | | | | | |
| Share capital | 41,157 | 25,505 | 23,274 | 41,157 | 25,505 | 23,274 |
| Treasury shares | – | – | – | – | – | – |
| Reserves | 88,926 | 88,926 | 88,926 | 6,070 | 6,070 | 6,070 |
| Shareholders' equity | 130,083 | 114,431 | 112,200 | 47,227 | 31,575 | 29,344 |
| NTA ⁽¹⁾ | 129,705 | 114,053 | 111,822 | 47,227 | 31,575 | 29,344 |
| Current assets | 242,326 | 226,674 | 224,443 | 3,247 | 3,247 | 3,247 |
| Current liabilities | 197,841 | 197,841 | 197,841 | 183 | 15,835 | 18,066 |
| Total borrowings | 71,525 | 71,525 | 71,525 | – | – | – |
| Profit attributable to Owners of the Company | 19,141 | 19,141 | 19,141 | 2,619 | 2,619 | 2,619 |
| Number of Shares ('000) | | | | | | |
| Number of Shares as at Latest Practicable Date (net of treasury shares and subsidiary holdings) | 189,040 | 170,136 | 170,136 | 189,040 | 170,136 | 170,136 |
| Weighted average number of Shares (excluding treasury shares and subsidiary holdings) | 189,040 | 170,136 | 170,136 | 189,040 | 170,136 | 170,136 |
| Financial ratios | | | | | | |
| NTA per Share (Singapore cents) ⁽¹⁾ | 68.61 | 67.04 | 65.73 | 24.98 | 18.56 | 17.25 |
| Gearing (times) ⁽²⁾ | 0.55 | 0.63 | 0.64 | – | – | – |
| Current ratio (times) ⁽³⁾ | 1.22 | 1.15 | 1.13 | 17.74 | 0.21 | 0.18 |
| EPS (Singapore cents) ⁽⁴⁾ | 10.13 | 11.25 | 11.25 | 1.39 | 1.54 | 1.54 |

Notes:

- (1) "NTA per Share" represents NTA divided by number of Shares (excluding treasury shares and subsidiary holdings) as at Latest Practicable Date.
- (2) "Gearing" represents total borrowings divided by Shareholders' equity.
- (3) "Current Ratio" represents current assets divided by current liabilities.
- (4) "EPS" represents Profit attributable to Owners of the Company divided by the weighted average number of Shares (excluding treasury shares and subsidiary holdings).

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Scenario 2 – Assuming Shares were Purchased or otherwise Acquired and held as Treasury Shares

| | Group | | | Company | | |
|---|------------------------|-----------------------|---------------------|------------------------|-----------------------|---------------------|
| | Before Share Purchases | After Share Purchases | | Before Share Purchases | After Share Purchases | |
| | S\$'000 | On-Market Purchase | Off-Market Purchase | S\$'000 | On-Market Purchase | Off-Market Purchase |
| As at 31 December 2025 | | | | | | |
| Share capital | 41,157 | 41,157 | 41,157 | 41,157 | 41,157 | 41,157 |
| Treasury shares | – | (15,652) | (17,883) | – | (15,652) | (17,883) |
| Reserves | 88,926 | 88,926 | 88,926 | 6,070 | 6,070 | 6,070 |
| Shareholders' equity | 130,083 | 114,431 | 112,200 | 47,227 | 31,575 | 29,344 |
| NTA ⁽¹⁾ | 129,705 | 114,053 | 111,822 | 47,227 | 31,575 | 29,344 |
| Current assets | 242,326 | 226,674 | 224,443 | 3,247 | 3,247 | 3,247 |
| Current liabilities | 197,841 | 197,841 | 197,841 | 183 | 15,835 | 18,066 |
| Total borrowings | 71,525 | 71,525 | 71,525 | – | – | – |
| Profit attributable to Owners of the Company | 19,141 | 19,141 | 19,141 | 2,619 | 2,619 | 2,619 |
| Number of Shares ('000) | | | | | | |
| Number of Shares as at Latest Practicable Date (net of treasury shares and subsidiary holdings) | 189,040 | 170,136 | 170,136 | 189,040 | 170,136 | 170,136 |
| Weighted average number of Shares (excluding treasury shares and subsidiary holdings) | 189,040 | 170,136 | 170,136 | 189,040 | 170,136 | 170,136 |
| Financial Ratios | | | | | | |
| NTA per Share (Singapore cents) ⁽¹⁾ | 68.61 | 67.04 | 65.73 | 24.98 | 18.56 | 17.25 |
| Gearing (times) ⁽²⁾ | 0.55 | 0.63 | 0.64 | – | – | – |
| Current ratio (times) ⁽³⁾ | 1.22 | 1.15 | 1.13 | 17.74 | 0.21 | 0.18 |
| EPS (Singapore cents) ⁽⁴⁾ | 10.13 | 11.25 | 11.25 | 1.39 | 1.54 | 1.54 |

Notes:

- (1) "NTA per Share" represents NTA divided by number of Shares (excluding treasury shares and subsidiary holdings) as at Latest Practicable Date.
- (2) "Gearing" represents total borrowings divided by Shareholders' equity.
- (3) "Current Ratio" represents current assets divided by current liabilities.
- (4) "EPS" represents Profit attributable to Owners of the Company divided by the weighted average number of Shares (excluding treasury shares and subsidiary holdings).

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2.8 Tax Implications

2.8.1 Shareholders who are in doubt as to their respective tax positions or the tax implications of the Share Purchases by the Company under the Share Buy-back Mandate or who may be subject to tax whether in or outside Singapore should consult their tax advisers or other professional advisers.

2.9 Listing Status

2.9.1 Pursuant to Catalyst Rule 723, an issuer must ensure that at least 10% of the total number of issued shares excluding treasury shares (excluding preference shares and convertible equity securities) in a class that is listed is at all times held by the public.

2.9.2 The percentage of the total number of issued Shares (excluding nil treasury shares and nil subsidiary holdings) held by the public as at the Latest Practicable Date is approximately 27.66%. Assuming the Company carries out purchases or acquisitions of Shares to the full extent mandated under the Share Buy-back Mandate (i.e. not more than 10% of the total number of issued Shares (excluding any treasury shares and subsidiary holdings)), the percentage of the total number of issued Shares (excluding any treasury shares and subsidiary holdings) held by the public would be approximately 19.62%.

2.9.3 The Board shall ensure that at least 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) is at all times held by the public and that Catalyst Rule 723 is complied with.

2.10 Catalyst Rules

2.10.1 Pursuant to Catalyst Rule 871:

- (a) an issuer must notify the SGX-ST of any share buy-back as follows:
 - (i) in the case of an On-Market Purchase, by 9.00 a.m. on the Market Day following the day on which it purchased shares; and
 - (ii) in the case of an Off-Market Purchase in accordance with an equal access scheme, by 9.00 a.m. on the second Market Day after the close of acceptances of the offer; and
- (b) the notification must be in the form of Appendix 8D of the Catalyst Rules and must include, *inter alia*, the maximum number of shares authorised for purchase, the date of purchase, the total number of shares purchased, the number of shares cancelled, the number of shares held as treasury shares, the price paid per share or the highest price per share and lowest price per share (specify currency), the total consideration (including stamp duties, clearing charges, etc) paid or payable for the shares, the cumulative number of shares purchased to date by way of On-Market Purchase and by way of Off-Market Purchase in accordance with an equal access scheme, the number of issued shares excluding treasury shares and subsidiary holdings after purchase, the number of treasury shares held after purchase and the number of subsidiary holdings after purchase.

2.10.2 The Company will not purchase or otherwise acquire Shares under the Share Buy-back Mandate at any time after any matter or development of a price sensitive nature has occurred or has been the subject of consideration and/or a decision of the Board until such price sensitive information has been publicly announced. In particular, in accordance with Catalyst Rule 1204(19)(c), the Company shall not purchase or otherwise acquire Shares under the Share Buy-back Mandate or deal in its securities during the period commencing one month before the announcement of the Company's half year and full year financial statements.

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2.11 Take-over Code

2.11.1 Certain take-over implications arising from the purchase or acquisition of Shares by the Company under the Share Buy-back Mandate are summarised below.

2.11.2 Obligation to make a Take-over Offer

Pursuant to paragraph 1 of the Share Buy-back Guidance Note, when a company buys back its shares, any resulting increase in the percentage of voting rights held by a shareholder and persons acting in concert with him will be treated as an acquisition for the purpose of Rule 14 of the Take-over Code. Consequently, a shareholder or group of shareholders acting in concert could obtain or consolidate effective control of the company and become obliged to make an offer under Rule 14 of the Take-over Code. The SIC should be consulted at the earliest opportunity as to whether an obligation to make an offer would arise.

2.11.3 Persons Acting in Concert

Pursuant to the Take-over Code, persons acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), co-operate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company.

Without prejudice to the general application of the definition above, the following individuals and companies will be presumed to be persons acting in concert with each other unless the contrary is established:

- (a) the following companies:
 - (i) a company;
 - (ii) the parent company of (i);
 - (iii) the subsidiaries of (i);
 - (iv) the fellow subsidiaries of (i);
 - (v) the associated companies of any of (i), (ii), (iii) or (iv);
 - (vi) companies whose associated companies include any of (i), (ii), (iii), (iv) or (v); and
 - (vii) any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the above for the purchase of voting rights;
- (b) a company with any of its directors (together with their close relatives, related trusts as well as companies controlled by any of the directors, their close relatives and related trusts);
- (c) a company with any of its pension funds and employee share schemes;
- (d) a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis, but only in respect of the investment account which such person manages;
- (e) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and persons controlling, controlled by or under the same control as the adviser;
- (f) directors of a company (together with their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts) which is subject to an offer or where the directors have reason to believe a bona fide offer for their company may be imminent;

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- (g) partners; and
- (h) the following persons and entities:
 - (i) an individual;
 - (ii) the close relatives of (i);
 - (iii) the related trusts of (i);
 - (iv) any person who is accustomed to act in accordance with the instructions of (i);
 - (v) companies controlled by any of (i), (ii), (iii) or (iv); and
 - (vi) any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the above for the purchase of voting rights.

For the purposes of **Section 2.11.3** of this Appendix:

- (a) “associated company” means an associated company of another company if the second company owns or controls at least 20% but not more than 50% of the voting rights of the first-mentioned company; and
- (b) “close relatives” include immediate family (i.e. parents, siblings, spouse and children), siblings of parents (i.e. uncles and aunts) as well as their children (i.e. cousins), and children of siblings (i.e. nephews and nieces).

2.11.4 Rule 14 of the Take-over Code and the Share Buy-back Guidance Note

Pursuant to Rule 14.1 of the Take-over Code, except with the SIC’s consent, where:

- (a) any person acquires whether by a series of transactions over a period of time or not, shares which (taken together with shares held or acquired by persons acting in concert with him) carry 30% or more of the voting rights of a company; or
- (b) any person who, together with persons acting in concert with him, holds not less than 30% but not more than 50% of the voting rights and such person, or any person acting in concert with him, acquires in any period of 6 months additional shares carrying more than 1% of the voting rights,

such person must extend offers immediately, on the basis set out in Rule 14 of the Take-over Code, to the holders of any class of share capital of the company which carries votes and in which such person, or persons acting in concert with him, hold shares. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

Pursuant to the Share Buy-back Guidance Note:

- (a) when a company buys back its shares, any resulting increase in the percentage of voting rights held by a shareholder and persons acting in concert with him will be treated as an acquisition for the purpose of Rule 14 of the Take-over Code. Consequently, a shareholder or group of shareholders acting in concert could obtain or consolidate effective control of the company and become obliged to make an offer under Rule 14 of the Take-over Code. The SIC should be consulted at the earliest opportunity as to whether an obligation to make an offer would arise; and

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- (b) a shareholder, who is not acting in concert with the directors, will not be required to make an offer under Rule 14 of the Take-over Code if, as a result of a company buying back its own shares, the voting rights of the shareholder in the company would increase to 30% or more, or, if the shareholder holds between 30% and 50% of the company's voting rights, would increase by more than 1% in any period of 6 months, as a result of the company buying back its shares. Such a shareholder need not abstain from voting on the resolution to authorise the share buy-back, unless so required under the Companies Act.

| | Before Share Purchases | | | | | After Share Purchases | | | | |
|--|------------------------|------------------|------------------|------------------|----------------|-----------------------|------------------|------------------|------------------|----------------|
| | Direct interest | | Deemed interest | | Total interest | Direct interest | | Deemed interest | | Total interest |
| | Number of Shares | % ⁽¹⁾ | Number of Shares | % ⁽¹⁾ | | % ⁽¹⁾ | Number of Shares | % ⁽²⁾ | Number of Shares | |
| Directors | | | | | | | | | | |
| Ng Hai Liong | - | - | 121,759,600 | 64.41 | 64.41 | - | - | 121,759,600 | 71.57 | 71.57 |
| Ng Kian Ann Patrick | 14,633,600 | 7.74 | 121,759,600 | 64.41 | 72.15 | 14,633,600 | 8.60 | 121,759,600 | 71.57 | 80.17 |
| Ng Kian Yeow, Vincent | - | - | 121,759,600 | 64.41 | 64.41 | - | - | 121,759,600 | 71.57 | 71.57 |
| Yap Kian Peng | - | - | - | - | - | - | - | - | - | - |
| Cheang You Kong | - | - | - | - | - | - | - | - | - | - |
| Gn Jong Yuh Gwendolyn | - | - | - | - | - | - | - | - | - | - |
| Wong King Kheng | - | - | - | - | - | - | - | - | - | - |
| Substantial Shareholders (other than Directors) | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - |

Notes:

- (1) Based on 189,039,600 Shares in the issued and paid-up share capital of the Company (excluding nil treasury shares and nil subsidiary holdings) as at the Latest Practicable Date.
- (2) Based on 170,135,640 issued Shares (assuming that the Company purchases the maximum number of 18,903,960 Shares) under the Share Buy-back Mandate.

- 2.11.5 As at the Latest Practicable Date, Dandelion Capital Pte. Ltd. (“**Dandelion**”) holds an aggregate of 121,759,600 shares, representing approximately 64.41% of the shares in the Company for which Ng Hai Liong, Ng Kian Ann Patrick and Ng Kian Yeow, Vincent are also deemed interested. Under the Take-over Code, Ng Hai Liong, Ng Kian Ann Patrick, and Ng Kian Yeow, Vincent are deemed to be parties acting in concert with each other (collectively, the “**Relevant Shareholders**”).
- 2.11.6 As the Relevant Shareholders and any other shareholders acting in concert with them collectively hold more than 50% of the issued share capital of the Company, Rule 14 of the Take-over Code will not be triggered as a result of a purchase of Shares by the Company pursuant to the Share Buyback Mandate.
- 2.11.7 Based on the information set out above, as at the Latest Practicable Date, none of the Directors or Substantial Shareholders will become obligated to make a mandatory offer in the event that the Company purchases the maximum number of 18,903,960 Shares under the Share Buy-back Mandate. Based on the Register of Substantial Shareholders of the Company as at the Latest Practicable Date, the Directors are not aware of any Substantial Shareholder (together with persons acting in concert with them) who may become obligated to make a mandatory offer in the event the Company purchases the maximum number of 18,903,960 Shares under the Share Buy-back Mandate.
- 2.11.8 **The take-over implications set out in Section 2.11 of this Appendix do not purport to be comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders are advised to consult their professional advisers and/or the SIC and/or other relevant authorities at the earliest opportunity as to whether an obligation to make an offer under Rule 14 of the Take-over Code would arise as a result of the Share Purchases by the Company under the Share Buy-back Mandate.**

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2.12 Share Purchases in the previous 12 months

2.12.1 The Company did not have a Share Buy-back Mandate in the previous twelve (12) months. Accordingly, the Company has not made any purchases or acquisitions of its issued Shares in the twelve (12) months preceding to the Latest Practicable Date.

2.13 Reporting Requirements

2.13.1 Pursuant to the Companies Act:

- (a) within 30 days after the passing of the Ordinary Resolution relating to the Proposed Adoption of the Share Buy-back Mandate, the Directors shall lodge with ACRA a copy of the Ordinary Resolution relating to the Proposed Adoption of the Share Buy-back Mandate;
- (b) within 30 days after the purchase or acquisition of the Shares, the Directors shall lodge with ACRA a notice of purchase or acquisition in the prescribed form with the following particulars:
 - (i) the date of the purchase or acquisition;
 - (ii) the number of Shares purchased or acquired;
 - (iii) the number of Shares cancelled;
 - (iv) the number of Shares held as treasury shares;
 - (v) the Company's issued share capital before the purchase or acquisition;
 - (vi) the Company's issued share capital after the purchase or acquisition;
 - (vii) the amount of consideration paid by the Company for the purchase or acquisition of the shares;
 - (viii) whether the Shares were purchased or acquired out of the profits or the capital of the Company; and
 - (ix) such other particulars as may be required in the prescribed form; and
- (c) where the Company cancels or disposes treasury shares in accordance with Section 76K(1C) of the Companies Act, the Directors shall lodge with ACRA a prescribed notice of the cancellation or disposal of treasury shares together with the prescribed fee within 30 days after the cancellation or disposal of treasury shares.

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3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and the substantial shareholders of the Company in the Shares as at the Latest Practicable Date are set out below:

| | Direct Interest | | Deemed interest | | Total interest | |
|--|------------------|------------------|------------------|----------------------|------------------|------------------|
| | Number of Shares | % ⁽¹⁾ | Number of Shares | % ⁽¹⁾ | Number of Shares | % ⁽¹⁾ |
| Directors | | | | | | |
| Ng Hai Liong | – | – | 121,759,600 | 64.41 ⁽²⁾ | 121,759,600 | 64.41 |
| Ng Kian Ann Patrick | 14,633,600 | 7.74 | 121,759,600 | 64.41 ⁽³⁾ | 136,393,200 | 72.15 |
| Ng Kian Yeow, Vincent | – | – | 121,759,600 | 64.41 ⁽⁴⁾ | 121,759,600 | 64.41 |
| Yap Kian Peng | – | – | – | – | – | – |
| Cheang You Kong | – | – | – | – | – | – |
| Gn Jong Yuh Gwendolyn | – | – | – | – | – | – |
| Wong King Kheng | – | – | – | – | – | – |
| Substantial Shareholders (other than Directors) | | | | | | |
| – | – | – | – | – | – | – |

Notes:

- (1) Based on 189,039,600 Shares in the issued and paid-up share capital of the Company (excluding nil treasury shares and nil subsidiary holdings) as at the Latest Practicable Date.
- (2) As at the Latest Practicable Date, further to Section 7 of the Companies Act, Mr Ng Hai Liong is deemed interested in the shares of the Company held by Dandelion by virtue of his and his associates holding of more than 20% of the total issued shares in Dandelion.
- (3) As at the Latest Practicable Date, further to Section 7 of the Companies Act, Mr Ng Kian Ann Patrick is deemed interested in the shares of the Company held by Dandelion by virtue of his holding of more than 20% of the total issued shares in Dandelion.
- (4) As at the Latest Practicable Date, further to Section 7 of the Companies Act, Mr Ng Kian Yeow, Vincent is deemed interested in the shares of the Company held by Dandelion by virtue of his holding of more than 20% of the total issued shares in Dandelion.

The Company's Independent Director, Ms Gn Jong Yuh Gwendolyn, is a partner in Shook Lin & Bok LLP, which is the law firm advising on the Proposed Adoption of the Share Buy-back Mandate. That said, Ms Gwendolyn Gn Jong Yuh is not the partner-in-charge for the transaction.

Save as disclosed in this Appendix, none of the Directors and/or the substantial shareholders of the Company have any interest, direct or indirect, in the Proposed Adoption of the Share Buy-back Mandate, other than through their respective shareholdings in the Company, if any.

No party is required to abstain from voting on the resolution in relation to the Proposed Adoption of the Share Buy-back Mandate.

4. DIRECTORS' RECOMMENDATIONS

Having considered, *inter alia*, the rationale and information relating to the Proposed Adoption of the Share Buy-back Mandate as set out in **Section 2** of this Appendix, the Board is of the opinion that the Proposed Adoption of the Share Buy-back Mandate is in the best interests of the Company. Accordingly, the Board recommends that Shareholders vote in favour of the Ordinary Resolution relating to the Proposed Adoption of the Share Buy-back Mandate at the AGM.

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5. DIRECTORS' RESPONSIBILITY STATEMENT

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

6. ANNUAL GENERAL MEETING

The AGM will be held at Raffles Marina, 10 Tuas West Drive, Singapore 638404 on Tuesday, 28 April 2026 at 2.30 p.m. (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolution 11 as set out in the Notice of AGM relating to the Proposed Adoption of the Share Buy-back Mandate. Shareholders should refer to the Notice of AGM for details of how to participate in the AGM.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company located at 9 Benoi Crescent, Singapore 629972, during normal business hours from the date of this Appendix up to the date of the AGM:

- (a) the Constitution of the Company;
- (b) this Appendix; and
- (c) the annual report of the Company for FY2025.

Yours faithfully,
For and on behalf of the Board of Directors of
Huationg Global Limited

Ng Kian Ann Patrick
Executive Director and Chief Executive Officer
13 April 2026