

OFFER INFORMATION STATEMENT DATED 23 APRIL 2026

(Lodged with the Singapore Exchange Securities Trading Limited ("SGX-ST") acting as agent on behalf of the Monetary Authority of Singapore (the "Authority") on 23 April 2026)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT. BEFORE MAKING ANY INVESTMENT IN THE RIGHTS SHARES (AS DEFINED HEREIN) BEING OFFERED, YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS DOCUMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS DOCUMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE RIGHTS SHARES BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them in this offer information statement (the "Offer Information Statement").

The securities offered are issued by Luminor Financial Holdings Limited (the "Company"), an entity whose shares are listed for quotation on the Catalist Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). **Companies listed on Catalist may carry higher investment risk when compared with larger or more established companies listed on the SGX-ST Main Board. In particular, companies may list on Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.**

This offer is made in or accompanied by the Offer Information Statement that has been lodged with the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore ("the Authority"). A copy of this Offer Information Statement, together with a copy of each of the Application Form for Rights Shares and Excess Rights Shares (the "ARE") and the Provisional Allotment Letter in respect of the Rights Issue (as defined herein) (the "PAL"), have been lodged with the SGX-ST, acting as agent on behalf of the Authority. Neither the Authority nor the SGX-ST has examined or approved the contents of the Offer Information Statement, the ARE or the PAL. Neither the Authority nor the SGX-ST assumes any responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. Neither the Authority nor the SGX-ST has in any way considered the merits of the securities being offered for investment, the Company and/or its subsidiaries. The lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, does not imply that the Securities and Futures Act 2001 of Singapore (the "SFA"), or any other legal or regulatory requirements, or requirements in the SGX-ST's listing rules, have been complied with.

This Offer Information Statement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor"). It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. 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. The Sponsor has given its written consent to the inclusion herein of its name in the form and context in which it appears in this Offer Information Statement.

An application has been made for permission for the Rights Shares to be listed for quotation on the Catalist. The listing and quotation notice (the "LQN") has been obtained from the SGX-ST on 13 February 2026 for the listing of and quotation for the Rights Shares on the Catalist Board of the SGX-ST, subject to compliance with the SGX-ST's listing requirements and certain conditions as set out in the LQN. The LQN granted by the SGX-ST for the admission of, listing of and quotation for the Rights Shares is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and/or their securities. The Rights Shares will be admitted to the Catalist Board of the SGX-ST and the official listing of, and quotation for, the Rights Shares will commence after all conditions imposed by the SGX-ST are satisfied, the certificates relating thereto have been issued and the notification letters from The Central Depository (Pte) Limited ("CDP") have been despatched.

Notification under Section 309B of the SFA – The Rights Shares are classified as "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

Acceptance of applications will be conditional upon issue of the Rights Shares and upon listing of the Rights Shares on the Catalist Board of the SGX-ST. Monies paid in respect of any application accepted will be returned if the listing of and quotation for the Rights Shares does not proceed.

After the expiration of 6 months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any securities, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the entity or proposed entity will authorise or permit the offer of any securities or the allotment, issue or sale of any securities, on the basis of this Offer Information Statement.

Your attention is drawn to the "Risk Factors" at page 57 onwards of this Offer Information Statement which you should review carefully.



Company Registration No. 201131382E
(Incorporated in the Republic of Singapore on 20 October 2011)

PROPOSED NON-RENOUCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 167,437,355 NEW SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.05 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE (THE "RIGHTS ISSUE")

IMPORTANT DATES AND TIMES

Last date and time for acceptance of and payment for the Rights Shares : 8 May 2026 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)

Last date and time for acceptance of and payment for Excess Rights Shares : 8 May 2026 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)

IMPORTANT NOTES

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the "Definitions" section of this Offer Information Statement.

This Offer Information Statement is being disseminated electronically through publication on SGXNET and on the Company's website pursuant to regulation 3(2)(a) of the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, and the physical copy of this Offer Information Statement will not be despatched to the Entitled Shareholders. A notification letter will be despatched to the Entitled Shareholders, containing instructions on how they can access the electronic version of this Offer Information Statement.

Notification under Section 309B of the SFA: The Rights Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

For Entitled Depositors (which excludes Entitled Scripholders, SRS Investors and investors who hold Shares through finance companies and/or Depository Agents), acceptances of the Rights Shares and/or (if applicable) applications for Excess Rights Shares may be made through CDP or by way of an Electronic Application at any ATM of the Participating Bank or through an Accepted Electronic Service.

For Entitled Scripholders, acceptances of the Rights Shares and/or (if applicable) applications for Excess Rights Shares may be made by way of the PAL through the Share Registrar, to Tricor Barbinder Share Registration Services, at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619.

As the Company's Shares are not registered under the CPFIS, monies in CPF Investment Accounts cannot be used for the payment of the Issue Price to apply for excess Rights Shares.

For SRS Investors and investors who hold Shares through finance companies and/or Depository Agents, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their relevant approved banks which they hold their SRS Accounts, and their respective finance companies and/or Depository Agents (as the case may be). Such investors should provide their relevant approved banks which they hold their SRS Accounts, finance companies and/or Depository Agents (as the case may be) with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance and/or application made or purported to be made directly through CDP, the Share Registrar, the Company and/or by way of Electronic Application at any ATM of the Participating Bank or through an Accepted Electronic Service will be rejected.

For Shareholders who have subscribed for or purchased Shares under the SRS, acceptances of their Rights Shares and (if applicable) application for Excess Rights Shares can only be made, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS Accounts. Such SRS Investors who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their approved banks before instructing their respective approved banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares.

The existing Shares are listed and quoted on the Catalist Board of the SGX-ST.

Persons wishing to subscribe for the Rights Shares offered under this Offer Information Statement should, before deciding whether to so subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the affairs of the Company and the Group, including but not limited to, the assets and liabilities, profits and losses, financial position, risk factors, performance and prospects of the Company and the Group, and the rights and liabilities attaching to

IMPORTANT NOTES

the Rights Shares and/or the Shares. They should make their own independent enquiries and investigations of any bases and assumptions upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser before deciding whether to acquire the Rights Shares, purchase any Shares or invest in the Company.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement, in connection with the Rights Issue, the provisional allotments of the Rights Shares or the allotment and issue of the Rights Shares and, if given or made, such information or representations must not be relied upon as having been authorised by the Company.

Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Company and/or the Group. Neither the delivery of this Offer Information Statement nor the issue of the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company or the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNET and, if required, lodge a supplementary or replacement Offer Information Statement with SGX-ST acting as an agent on behalf of the Authority. All Entitled Shareholders should take note of any such announcement and, upon the release of such announcement and/or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

The Company makes no representation or warranty in this Offer Information Statement to any person regarding the legality of an investment in the Rights Shares and/or the Shares, by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, financial, legal or tax advice regarding an investment in the Rights Shares and/or the Shares.

The Company makes no representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or the accompanying documents shall be construed as a recommendation to accept and/or purchase the Rights Shares and/or the Shares. Prospective subscribers of the Rights Shares should rely on their own investigation of the financial condition and affairs of the Company and the Group, as well as their own appraisal and determination of the merits of investing in the Company and the Group, and shall be deemed to have done so.

This Offer Information Statement, including the PAL and the ARE, may not be used for the purpose of, and do not constitute an offer, invitation or solicitation to anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution or dissemination of this Offer Information Statement and/or its accompanying documents and/or the purchase or subscription for the Rights Shares may be prohibited or restricted (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Entitled Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised by the Company to inform themselves of and observe such prohibitions and restrictions at their own expense and without liability to the Company. Please refer to the section entitled “*Eligibility of Shareholders to participate in the Rights Issue*” of this Offer Information Statement for further information.

**IMPORTANT NOTICE TO SRS INVESTORS AND INVESTORS WHO HOLD SHARES
THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT**

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the "Definitions" section of this Offer Information Statement.

SRS Investors and investors who hold Shares through finance companies or Depository Agents, can only accept their provisional allotments to the Rights Shares and (if applicable) apply for Excess Rights Shares by instructing their respective SRS Approved Banks with whom they hold their SRS Accounts, and their respective finance companies or Depository Agents, to do so on their behalf in accordance with this Offer Information Statement.

ANY ACCEPTANCE AND/OR (IF APPLICABLE) APPLICATION MADE BY THE ABOVEMENTIONED PERSONS DIRECTLY THROUGH CDP, ELECTRONIC APPLICATIONS THROUGH ATMS OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

The abovementioned persons, where applicable, will receive notification letter(s) from their respective SRS Approved Banks with whom they hold their SRS Accounts, their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares to their respective SRS Approved Banks with whom they hold their SRS Accounts, their respective finance companies or Depository Agents, as the case may be.

Such persons are advised to provide their respective SRS Approved Banks with whom they hold their SRS Accounts, their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances of Rights Shares and (if applicable) applications for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement and by the Closing Date.

(A) Use of SRS Funds

SRS Investors can only use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS Accounts to pay for the acceptance of their provisional allotments to the Rights Shares and (if applicable) application for Excess Rights Shares.

SRS Investors who wish to accept their provisional allotments to the Rights Shares and (if applicable) apply for Excess Rights Shares using SRS monies will need to instruct their respective SRS Approved Banks with whom they hold their SRS Accounts to accept their provisional allotments to the Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement.

Such SRS Investors who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their provisional allotments to the Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf.

SRS Investors should consult their respective SRS Approved Banks regarding the terms and conditions governing such acceptances and applications, as well as the procedures that may be involved in relation to the above. SRS Investors are advised to provide their respective SRS Approved Banks with whom they hold their SRS Accounts with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application by the Closing Date.

**IMPORTANT NOTICE TO SRS INVESTORS AND INVESTORS WHO HOLD SHARES
THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT**

(B) Holdings Through Finance Companies or Depository Agents

Investors who hold Shares through finance companies or Depository Agents must instruct their respective finance companies or Depository Agents, as the case may be, to accept their provisional allotments to the Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement.

Such Investors are advised to provide their respective finance companies and/or Depository Agents with the appropriate instructions no later than the deadlines set by their respective finance companies and/or Depository Agents in order for their respective finance companies and/or Depository Agents to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

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DEFINITIONS

For the purposes of this Offer Information Statement, the PAL and the ARE, the following terms shall, unless the context otherwise requires or unless otherwise stated, have the following meanings:

- “Accepted Electronic Service”* : An accepted electronic service delivery network (such as the SGX Investor Portal)
- “AGM”* : The annual general meeting of the Company
- “Announcement”* : The announcement released by the Company on 24 December 2025 in relation to the Rights Issue
- “ARE”* : Application and acceptance form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares under the Rights Issue
- “ATM”* : Automated teller machine(s) of the Participating Bank
- “Authority”* : Monetary Authority of Singapore
- “Board of Directors” or “Board”* : The board of Directors of the Company as at the date of this Offer Information Statement
- “Business Day”* : A day (other than a Saturday, Sunday or public holiday) on which banks, the SGX-ST, CDP and the Share Registrar are open for business in Singapore
- “Catalist”* : The sponsor-supervised listing platform of the SGX-ST, the Catalist Board
- “Catalist Rules”* : The Catalist Rules of the SGX-ST, as amended, modified or supplemented from time to time
- “CDP”* : The Central Depository (Pte) Limited
- “Closing Date”* : (a) 5.30 p.m. on 8 May 2026, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance of and payment of the Rights Shares and (if applicable) application and payment for Excess Rights Shares under the Rights Issue through CDP, the Share Registrar or Accepted Electronic Service; or
(b) 9.30 p.m. on 8 May 2026, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance of and payment of the Rights Shares and (if applicable) application and payment for Excess Rights Shares under the Rights Issue by way of an Electronic Application at any ATM of the Participating Bank
- “Code”* : Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time

DEFINITIONS

<i>“Companies Act”</i>	:	The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
<i>“Company”</i>	:	Luminor Financial Holdings Limited
<i>“Concert Party Group”</i>	:	KCS and parties acting in concert with him, being Mdm Fong, GRP Chongqing and GRP
<i>“Conditions Precedent”</i>	:	Has the meaning ascribed to it in the section entitled “Irrevocable Undertaking” of this Offer Information Statement
<i>“Constitution”</i>	:	The constitution of the Company, as amended, modified or supplemented from time to time
<i>“CPF”</i>	:	The Central Provident Fund
<i>“CPF Investment Account”</i>	:	The investment account maintained with an approved CPF agent bank for the purpose of investment of CPF investible savings under the CPFIS – Ordinary Account
<i>“CPFIS”</i>	:	CPF Investment Scheme
<i>“Directors”</i>	:	The directors of the Company as at the date of this Offer Information Statement
<i>“Electronic Application”</i>	:	Acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares made through an ATM of the Participating Bank or Accepted Electronic Service in accordance with the terms and conditions of this Offer Information Statement
<i>“Entitled Depositors”</i>	:	Shareholders with Shares entered against their names in the Depository Register maintained by CDP, as at the Record Date and whose registered addresses with CDP are in Singapore as at the Record Date or who have, at least three (3) Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents
<i>“Entitled Scripholders”</i>	:	Shareholders whose share certificates are not deposited with CDP and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Record Date and whose registered addresses with the Share Registrar are in Singapore as at the Record Date or who have, at least three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
<i>“Entitled Shareholders”</i>	:	Entitled Depositors and Entitled Scripholders, collectively
<i>“Excess Rights Shares”</i>	:	Additional Rights Shares in excess of an Entitled Shareholder’s provisional allotment of Rights Shares under the Rights Issue

DEFINITIONS

- “Existing Share Capital”* : The existing issued and paid-up share capital of the Company, comprising 167,437,355 Shares as at the Latest Practicable Date
- “Foreign Shareholders”* : Shareholders whose registered addresses with CDP or the Company are outside Singapore as at the Record Date and who had not, at least three (3) Market Days prior to the Record Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents
- “FY”* : Financial year ended or ending, as the case may be, 31 December
- “Group”* : The Company and its subsidiaries collectively and “Group Company” means any one of them
- “GRP”* : GRP Limited
- “GRP Chongqing”* : GRP Chongqing Land Pte. Ltd., being a wholly-owned subsidiary of GRP
- “Independent Shareholders”* : Shareholders other than the Concert Party Group and parties not independent of the Concert Party Group for the purposes of the Whitewash Resolution
- “Issue Price”* : The issue price for each Rights Share, being S\$0.05 per Rights Share
- “Irrevocable Undertaking”* : The irrevocable undertaking dated 24 December 2025 furnished by the Undertaking Shareholder to the Company in connection with the Rights Issue
- “KCS”* : Kwan Chee Seng
- “KCS Loan”* : An outstanding loan of principal amount of S\$8,000,000 owing by the Company to KCS
- “KCS Loan Set-Off”* : The proposed set-off of the principal amount of the loan owing by the Company to KCS against the aggregate subscription consideration payable by KCS pursuant to the Rights Issue, as further described at paragraph 6 of Part 4 of the section entitled “Disclosure Requirements under Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-Based Derivatives Contracts) Regulations 2018” of this Offer Information Statement
- “Last Traded Price”* : The closing price of S\$0.033 per Share on the Catalist on 23 December 2025 (being the full Market Day on which the Shares were last transacted prior to the release of the Announcement)
- “Latest Practicable Date”* : 16 April 2026, being the latest practicable date preceding the date of lodgement of this Offer Information Statement

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- “Loan Repayment Deed”* : The conditional loan repayment deed dated 24 December 2025 entered into between the Company and KCS in respect of the repayment of the KCS Loan
- LQN* : The listing and quotation notice received from the SGX-ST on 13 February 2026 for the listing of and quotation for up to 167,437,355 Rights Shares to be issued by the Company, pursuant to the Rights Issue, subject to compliance with the SGX-ST’s listing requirements and certain conditions as set out in the listing and quotation notice
- “Market Day”* : A day on which the SGX-ST is open for trading in securities
- “Maximum Subscription Scenario”* : Based on the Existing Share Capital, and assuming that all Entitled Shareholders subscribe in full for their *pro rata* entitlements of Rights Shares
- “Mdm Fong”* : Madam Fong Peg Hong, being the spouse of KCS
- “Minimum Subscription Scenario”* : Based on the Existing Share Capital, and assuming that (i) only the Undertaking Shareholder subscribes for his respective entitlement and all Excess Rights Shares under the Irrevocable Undertaking and (ii) none of the Entitled Shareholders (except for the Undertaking Shareholder) subscribe for their *pro rata* entitlements of the Rights Shares
- “Net Proceeds”* : The estimated net proceeds from the Rights Shares, after deducting estimated expenses of approximately S\$0.20 million
- “NTA”* : Net tangible assets
- “Offer Information Statement”* : This document, together with (where the context requires) the PAL and the ARE and all other accompanying documents issued by the Company, including, where the context so admits, any supplementary or replacement documents which may be issued by the Company and lodged with the SGX-ST acting as an agent on behalf of the Authority in connection with the Rights Issue
- “PAL”* : The provisional allotment letter to be issued to the Entitled Scripholders, setting out the provisional allotments of Rights Shares of such Entitled Scripholders under the Rights Issue
- “Participating Bank”* : United Overseas Bank Limited
- “Record Date”* : 5.00 p.m. on 23 April 2026, being the time and date at and on which the Register of Members and share transfer books of the Company were closed to determine the provisional allotments of the Rights Shares of the Entitled Shareholders under the Rights Issue
- “Register of Members”* : Register of members of the Company

DEFINITIONS

<i>"Rights Issue"</i>	:	Non-renounceable non-underwritten rights issue of up to 167,437,355 Rights Shares at the Issue Price, on the basis of one (1) Rights Share for every one (1) existing Share held by the Shareholders as at the Record Date
<i>"Rights Share(s)" or "Rights Securities"</i>	:	Up to 167,437,355 new Shares to be allotted and issued by the Company at the Issue Price, pursuant to the Rights Issue
<i>"Scripholders"</i>	:	Shareholders whose Shares are registered in their own names and whose share certificates are not deposited with CDP
<i>"Securities Account"</i>	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
<i>"SFA"</i>	:	The Securities and Futures Act 2001 of Singapore, as may be amended, modified or supplemented from time to time
<i>"SGX-ST"</i>	:	Singapore Exchange Securities Trading Limited
<i>"SGXNET"</i>	:	The SGXNET Corporate Announcement System, being a system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
<i>"Share Registrar"</i>	:	Tricor Barbinder Share Registration Services
<i>"Shareholders"</i>	:	Registered holders of the Shares in the Register of Members, except where the registered holder is CDP, the term <i>"Shareholders"</i> shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
<i>"Shares"</i>	:	Ordinary shares in the capital of the Company
<i>"SIC"</i>	:	Securities Industry Council of Singapore
<i>"SIC Conditions"</i>	:	Has the meaning ascribed to it in the section entitled "Take-Over Limits" of this Offer Information Statement
<i>"SRS"</i>	:	Supplementary Retirement Scheme
<i>"SRS Account"</i>	:	An account opened by a participant in the SRS from which monies may be withdrawn for, <i>inter alia</i> , payment for the subscription of Rights Shares under the Rights Issue
<i>"SRS Approved Banks"</i>	:	Approved banks in which SRS Investors hold their respective SRS accounts
<i>"SRS Funds"</i>	:	Monies standing to the credit of the respective SRS accounts of SRS Investors under the SRS

DEFINITIONS

- "SRS Investors"** : Investors who have subscribed for or purchased Shares under the SRS using their SRS Funds
- "Substantial Shareholder"** : A person who has an interest in not less than 5% of the total votes attached to all the voting Shares (excluding treasury Shares) in the Company
- "TERP"** : The theoretical ex-Rights price of S\$0.0415 per Share, being the theoretical market price of each Share assuming maximum number of Rights Shares are issued at the Issue Price, and is calculated based on the Last Traded Price
- "Undertaking Shareholder"** : The Shareholder who has furnished an Irrevocable Undertaking to the Company in connection with the Rights Issue, being KCS
- "Whitewash Resolution"** : The whitewash resolution for the waiver of the rights of the Independent Shareholders to receive a mandatory general offer from the Undertaking Shareholder for the remaining issued and paid-up Shares not already owned, acquired or agreed to be acquired by the Undertaking Shareholder and the parties acting in concert with him, as a result of the Rights Issue
- "Whitewash Waiver"** : The waiver granted by the SIC on 3 February 2026 of the obligations of the Undertaking Shareholder to make a mandatory general offer under Rule 14 of the Code for shares not held by the Undertaking Shareholder and parties acting in concert with him in connection with the subscription by the Undertaking Shareholder of Rights Shares (and Excess Rights Shares) pursuant to the Irrevocable Undertaking. The waiver granted to the Undertaking Shareholder is subject to the satisfaction of the SIC Conditions.

Currencies, Units and Others

- "MYR"** : Malaysian Ringgit, being the lawful currency of Malaysia
- "S\$"** : Singapore dollars, being the lawful currency of the Republic of Singapore
- "%" or "per cent."** : Per centum or percentage

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

The term "*subsidiary*" shall have the same meaning ascribed to it in Section 5 of the Companies Act.

The terms "*concert parties*" and "*parties acting in concert*" shall have the respective meanings ascribed to them in the Code.

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

DEFINITIONS

The headings in this Offer Information Statement, the PAL and the ARE are inserted for convenience only and shall be ignored in construing this Offer Information Statement, the PAL and the ARE.

The words “*written*” and “*in writing*” include any means of visible reproduction.

Any reference to the time of day or date in this Offer Information Statement, the PAL and the ARE shall be a reference to Singapore time of day or date unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the PAL and the ARE in relation to the Rights Issue (including but not limited to the Closing Date and the last dates and times for acceptance of and payment for the Rights Shares, and excess application and payment for the Excess Rights Shares, if applicable) shall include such other dates(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the PAL and the ARE to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Code or the Catalist Rules or such amendment or statutory modification thereof and used in this Offer Information Statement, the PAL and the ARE shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Code or the Catalist Rules or such amendment or statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

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

Reference in this Offer Information Statement to “*we*”, “*our*” and “*us*” refer to the Group or any member of the Group as the context requires. References to “*you*”, “*your*” and “*yours*” in this document are, as the context so determines, to Shareholders.

Any reference to announcements of or by the Company in this Offer Information Statement, the PAL and the ARE includes announcements of or by the Company posted on the website of the SGX-ST at <http://www.sgx.com>.

SUMMARY OF THE PRINCIPAL TERMS OF THE RIGHTS ISSUE

The following is a summary of the principal terms and conditions of the Rights Issue and is derived from, and should be read in conjunction with, the full text of this Offer Information Statement, and is qualified in its entirety by reference to information appearing elsewhere in this Offer Information Statement.

Principal Terms	Description
Number of Rights Shares	: Up to 167,437,355 Rights Shares will be issued
Basis of Provisional Allotment	: One (1) Rights Share for every one (1) existing Share held by the Shareholders as at the Record Date.
Issue Price	: The Issue Price of each Rights Share will be S\$0.05, payable in full upon acceptance and/or application.
Premium/Discount (specifying benchmarks and periods)	: The Issue Price of S\$0.05 represents: <ul style="list-style-type: none"> (a) a premium of approximately 51.52% to the closing price of S\$0.033 per Share on the Catalist on 23 December 2025 (being the full market day on which the Shares were last transacted prior to the release of the Announcement); and (b) a premium of approximately 20.48% to the TERP of S\$0.0415 per Share, and was calculated using this formula:

$$\text{TERP} = \frac{(P \times N) + (I \times R)}{N + R}$$

where

P = Last Traded Price

N = number of existing shares

I = issue price of the Rights Shares

R = number of Rights Shares to be issued

The Issue Price has been determined after taking into account, amongst others, fundraising needs and the Company's share price performance and volume in the past 12 months, as well as expected future growth of the Company. In setting the Issue Price at a premium to the TERP, the Company seeks to provide all Shareholders with an equitable opportunity to participate in the Rights Issue while reflecting the intrinsic value of the Group, which is trading below its net asset value per share of approximately S\$0.0929 as at 30 June 2025 (based on unaudited financial statements of the Group which was announced on 13 August 2025, being the latest available financial statements prior to the Announcement). The Issue Price is at a discount of approximately 46.18% to the unaudited net asset value per share as at 30 June

SUMMARY OF THE PRINCIPAL TERMS OF THE RIGHTS ISSUE

Principal Terms	Description
	2025.
Status of the Rights Shares	: The Rights Shares will, upon allotment and issue, rank <i>pari passu</i> in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date of which falls on or after the date of issue of the Rights Shares.
Listing of the Rights Shares	: The Company has, on 13 February 2026, received the LQN from the SGX-ST for the listing of and quotation for the Rights Shares, subject to compliance with the SGX-ST's listing requirements and certain conditions as set out in the LQN. The LQN is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.
Trading of the Rights Shares	: Upon the listing of and quotation for the Rights Shares on the Catalist, the Rights Shares will be traded on the Catalist under the book-entry (scripless) settlement system. For the purposes of trading on the Catalist, each board lot of Shares will comprise 100 Shares or such other number of Shares as may be notified by the Company.
Acceptance, excess application and payment procedures	: Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Issue" and Appendices II, III and IV of this Offer Information Statement, the ARE and PAL (as the case may be) for more information on the procedures for acceptance, payment and excess application by the Entitled Shareholders.
Use of Proceeds	: The Net Proceeds of the Rights Issue (after KCS Loan Set-Off) will be used for general working capital purposes, so as to provide the Group with more flexibility and enhance its ability to formulate strategies and execute its business plans. Depending on the final level subscription of the Rights Issue by the Entitled Shareholders, a portion of the Net Proceeds may be utilised to repay bank facilities. Please refer to paragraph 3 of Part 4 of the section entitled "Disclosure Requirements under Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-Based Derivatives Contracts) Regulations 2018" of this Offer Information Statement for more information.

SUMMARY OF THE PRINCIPAL TERMS OF THE RIGHTS ISSUE

Principal Terms	Description
Purpose of Rights Issue	<p>: The Company is undertaking the Rights Issue with the objective of strengthening the Group's financial position and debt-equity ratio, substantially reducing the Group's indebtedness and net gearing and enhancing the Group's cash flow to support anticipated general working capital requirements to allow the Group to focus its resources on growing its business activities.</p> <p>The Rights Issue will also provide Shareholders with an opportunity to maintain their <i>pro rata</i> equity shareholding in the Company, and will allow existing Shareholders who are confident of the prospects of the Group to further participate in its future growth.</p>

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

(a) ENTITLED SHAREHOLDERS

Entitled Shareholders are entitled to participate in the Rights Issue and to receive this Offer Information Statement (through electronic dissemination) together with the ARE or PAL, as the case may be, and other accompanying documents at their respective Singapore addresses as maintained with the records of CDP or the Share Registrar, as the case may be.

Entitled Shareholders will be provisionally allotted the Rights Shares under the Rights Issue on the basis of their shareholdings as at the Record Date. Entitled Shareholders are at liberty to accept in full or in part or decline, and are eligible to apply for Excess Rights Shares in excess of their provisional allotments of Rights Shares.

For SRS Investors and investors who hold Shares through finance companies and/or Depository Agents, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their relevant approved banks which they hold their SRS Accounts, finance companies and/or Depository Agents (as the case may be). Such investors should provide their relevant approved banks with which they hold their SRS Accounts, finance companies and/or Depository Agents (as the case may be) with the appropriate instructions early in order for such intermediaries to make the relevant acceptance and (if applicable) application by the Closing Date. Any acceptance and/or application made or purported to be made directly through CDP, the Share Registrar, the Company as well as by way of Electronic Application at any ATM of the Participating Bank or through an Accepted Electronic Service, will be rejected.

For Shareholders who have subscribed for or purchased Shares under the SRS, acceptances of their Rights Shares and (if applicable) application for Excess Rights Shares can only be made using, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS Accounts. Such Shareholders who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their approved banks before instructing their respective approved banks to accept the Rights Shares and (if applicable) apply for Excess Rights Shares.

Entitled Depositors who do not receive the ARE may obtain it from CDP or the Share Registrar during the period up to the Closing Date.

Entitled Depositors should note that all notices and documents will be sent to their last registered address with CDP. Entitled Depositors are reminded that any request to CDP to update their records or to effect any change in address must be made by completing CDP's form entitled "Update Account Particulars", available at <https://www.sgx.com/securities/retailinvestor/cdp-forms> and submitting the completed form to CDP in accordance with the instructions therein, not later than 5.00 p.m. (Singapore time) on a date being three (3) Market Days prior to the Record Date.

Entitled Scripholders who do not receive the PAL may obtain it from the Share Registrar during the period up to the Closing Date.

Entitled Scripholders should note that all notices and documents will be sent to their last registered address with the Company. Entitled Scripholders are reminded that any request to the Share Registrar to update their records or effect any change in address must reach the Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619, not later than 5.00 p.m. (Singapore time) on a date being three (3) Market Days prior to the Record Date.

As the Rights Issue is non-renounceable, Entitled Shareholders will not be able to renounce or trade their provisional allotments of the Rights Shares.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

Entitled Shareholders are encouraged to open Securities Accounts with CDP if they have not already done so and to deposit such share certificates with CDP prior to the Record Date so that their Securities Accounts may be credited by CDP with their Shares. Entitled Shareholders should note that their Securities Accounts will only be credited with the Shares on the twelfth (12th) Market Day from the date of lodgement of the share certificates with CDP or such later date as CDP may determine.

The procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of the Rights Shares and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment are contained in Appendices II, III and IV to this Offer Information Statement and in the PAL and the ARE (as the case may be).

(b) FOREIGN SHAREHOLDERS

This Offer Information Statement and its accompanying documents relating to the Rights Issue have been lodged with the SGX-ST acting as an agent on behalf of the Authority in Singapore. This Offer Information Statement and its accompanying documents relating to the Rights Issue have not been and will not be lodged, registered or filed in any jurisdiction other than in Singapore. The distribution or dissemination of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Shares will **NOT** be offered to and this Offer Information Statement and its accompanying documents have not been and will **NOT** be despatched or disseminated to Foreign Shareholders or into any jurisdictions outside Singapore.

Foreign Shareholders will not be entitled to participate in the Rights Issue. Accordingly, no provisional allotment of the Rights Shares has been made or will be made to Foreign Shareholders and no purported acceptance thereof or application therefor for the Rights Shares by any Foreign Shareholder will be valid.

The Company further reserves the right to reject any acceptances of the Rights Shares and/or application for Excess Rights Shares where it believes, or has reason to believe, that such acceptance and/or application may violate the applicable legislation of any jurisdiction.

For the avoidance of doubt, even if a Foreign Shareholder has provided a Singapore address as aforesaid, the offer of Rights Shares to him will be subject to compliance with applicable securities laws outside Singapore.

The Company reserves the right to treat as invalid any PAL or ARE which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction; (b) provides an address outside Singapore for the receipt of the certificate(s) for the Rights Shares which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore; or (c) purports to exclude any deemed representation or warranty required by the terms of this Offer Information Statement, the ARE or the PAL.

It is the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside Singapore wishing to take up their provisional allotments to the Rights Shares or apply for Excess Rights Shares under the Rights Issue to satisfy himself as to the full observance of the laws of any relevant territory in connection therewith, including the obtaining of any governmental or other consents which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

territories. The comments set out in this section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

As the Rights Issue is non-renounceable, the Company will not be able to arrange for provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold on the SGX-ST, and to apply the net proceeds from all such sales for distribution to Foreign Shareholders. Entitlements to Rights Shares which would otherwise accrue to Foreign Shareholders will, if practicable, be used to satisfy applications for Excess Rights Shares or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company.

The Rights Shares which are not otherwise taken up or allotted for any reason shall be used to satisfy applications for Excess Rights Shares (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Share Registrar, CDP and/or their respective officers in connection therewith.

Notwithstanding the above, Shareholders and any other person having possession of this Offer Information Statement and its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto. No person in any jurisdiction outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other legal requirements in those territories.

In the allotment of Excess Rights Shares, preference will, where appropriate, be given to the rounding of odd lots, and the Directors and the Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of the Excess Rights Shares.

The Company will not make any allotment and issue of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders at a general meeting.

This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.

In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, this Offer Information Statement, the ARE or the PAL must be treated as sent for information only and should not be copied or redistributed.

EXPECTED TIMETABLE OF KEY EVENTS

Last day Shares trade cum-rights	:	21 April 2026
Record Date	:	23 April 2026
Date of lodgement of the Offer Information Statement with the SGX-ST acting as an agent on behalf of the Authority	:	23 April 2026
Despatch of ARE or PAL (as the case may be) and the notification to Entitled Shareholders with instructions on how they can access the electronic version of this Offer Information Statement	:	28 April 2026
Last date and time for acceptance of and payment for Rights Shares ⁽¹⁾	:	8 May 2026 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for application and payment for Excess Rights Shares ⁽¹⁾	:	8 May 2026 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Expected date for issuance of Rights Shares	:	14 May 2026
Expected date for crediting of Rights Shares	:	18 May 2026
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	18 May 2026
Expected date and time for the listing and commencement of trading of Rights Shares on the SGX-ST	:	18 May 2026

Note:

- (1) Investors who hold Shares through finance companies or Depository Agents (including but without limitation SRS Investors), where applicable, will receive notification letter(s) from their respective SRS Approved Banks with whom they hold their SRS Accounts, and their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective SRS Approved Banks with whom they hold their SRS Accounts, and their respective finance companies and/or Depository Agents (as the case may be). Any acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares made or purported to be made by these investors directly through CDP, the Share Registrar, the Company and/or by way of Electronic Application at any ATM of the Participating Bank or through an Accepted Electronic Service will be rejected. SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should see the section *"Important Notice to SRS Investors and Investors who hold Shares through a Finance Company and/or Depository Agent"*.

The above timetable is indicative only and is subject to change. As at the date of this Offer Information Statement, the Company does not expect the above timetable to be modified. However, the Company may, with the approval of the SGX-ST and/or CDP, modify the above timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

TAKE-OVER LIMITS

The Code regulates the acquisition of ordinary shares of, *inter alia*, public companies including the Company. Under Rule 14 of the Code, except with the consent of the SIC, 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 parties acting in concert with him) carry 30% or more of the voting rights of the 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 in the Company and such person, or any person acting in concert with him, acquires in any period of six (6) months additional Shares carrying more than 1% of the voting rights,

such person must extend a mandatory take-over offer immediately 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 accordance with the provisions of the Code. 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.

Depending on the level of subscription for the Rights Shares, the Company will, if necessary, scale down the subscription for the Rights Shares by any of the Shareholders (if such Shareholder chooses to subscribe for its *pro-rata* Rights entitlement and/or apply for Excess Rights Shares) to avoid placing the relevant Shareholder in the position of incurring an obligation to make a mandatory take-over offer for the Shares under the Code as a result of other Shareholders not taking up their Rights Shares entitlement fully.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of the acceptance of the provisional allotments to the Rights Shares or the application for Excess Rights Shares, should consult the SIC and/or their professional advisers.

As at the Latest Practicable Date, GRP Chongqing and GRP do not hold any Shares in the Company. Please refer to the Company's announcement on 27 March 2026 on the disclosure of interest by KCS. Accordingly, the Concert Party Group collectively hold an aggregate of 49,784,639 Shares representing 29.73% of the existing number of Shares (excluding treasury shares and subsidiary holdings). The Undertaking Shareholder, being KCS, has provided an Irrevocable Undertaking to subscribe and pay for (A) all provisional allotments of Rights Shares based on his existing shareholding interests in the Company; and (B) all Excess Rights Shares which remain unsubscribed by other Entitled Shareholders as at the Closing Date after satisfying all applications and excess applications (if any) for the Rights Shares in full.

Depending on the level of subscription of the Rights Shares by the Shareholders, the shareholding interests of KCS and other shareholders after the completion of the Rights Issue are set out below:

- (a) Assuming Maximum Subscription Scenario, the Company will issue 167,437,355 Rights Shares and the resultant enlarged number of issued and paid-up Shares after the completion of the Rights Issue will be 334,874,710 Shares.

If the Rights Issue follows the Maximum Subscription Scenario:

TAKE-OVER LIMITS

	Number of Shares held as at the Latest Practicable Date		Rights entitlement to be subscribed	Number of Shares held immediately after the Rights Issue	
	Number of Shares	% ⁽²⁾		Number of Shares	% ⁽³⁾
Kwan Chee Seng	46,401,339 ⁽¹⁾	27.71	46,401,339	92,802,678	27.71
Other Shareholders	121,036,016	72.29	121,036,016	242,072,032	72.29
Total	167,437,355	100.00	167,437,355	334,874,710	100.00

Notes:

- (1) This represents the number of Shares held directly by KCS and does not include any deemed interests (approximately 2.02%) in Shares of KCS.
- (2) Based on the total number of Shares of the Company of 167,437,355 Shares as at the Latest Practicable Date.
- (3) Based on the total enlarged number of Shares of the Company of 334,874,710 Shares immediately upon completion of the Rights Issue.
- (b) Assuming Minimum Subscription Scenario, the Company will issue 167,437,355 Rights Shares and the resultant enlarged number of issued and paid-up Shares after the completion of the Rights Issue will be 334,874,710 Shares.

If the Rights Issue follows the Minimum Subscription Scenario:

	Number of Shares held as at the Latest Practicable Date		Rights entitlement to be subscribed	Number of Shares held immediately after the Rights Issue	
	Number of Shares	% ⁽²⁾		Number of Shares	% ⁽³⁾
Kwan Chee Seng	46,401,339 ⁽¹⁾	27.71	167,437,355	213,838,694	63.86
Other Shareholders	121,036,016	72.29	Nil	121,036,016	36.14
Total	167,437,355	100.00	167,437,355	334,874,710	100.00

Notes:

- (1) This represents the number of Shares held directly by KCS and does not include any deemed interests (approximately 2.02%) in Shares of KCS.
- (2) Based on the total number of Shares of the Company of 167,437,355 Shares as at the Latest Practicable Date.
- (3) Based on the total enlarged number of Shares of the Company of 334,874,710 Shares immediately upon completion of the Rights Issue.

The subscription of the Rights Shares (and Excess Rights Shares) pursuant to the Irrevocable

TAKE-OVER LIMITS

Undertaking may result in the Concert Party Group acquiring more than 30% of the voting rights of the Company thereby incurring an obligation on KCS to make the Mandatory Offer pursuant to Rule 14.1 of the Code, unless the approval of the Whitewash Resolution or the waiver of the rights of the Independent Shareholders to receive the Mandatory Offer for the Company from KCS is obtained from the Independent Shareholders. The Whitewash Resolution has been approved by the Independent Shareholders on 27 March 2026.

Whitewash Waiver

The Company had sought the Whitewash Waiver from the SIC and the SIC had, on 3 February 2026, granted the Undertaking Shareholder the Whitewash Waiver, waiving the requirement for the Undertaking Shareholder to make a Mandatory Offer as a result of the subscription by the Undertaking Shareholder of the Rights Shares (and the Excess Rights Shares) pursuant to the Irrevocable Undertaking, subject to the following conditions:

- (a) a majority of holders of voting rights of the Company approve at a general meeting, before the Rights Issue, the Whitewash Resolution by way of a poll to waive their rights to receive a general offer from the Undertaking Shareholder;
- (b) the Whitewash Resolution is separate from other resolutions;
- (c) the Undertaking Shareholder and parties acting in concert with him as well as parties not independent of them abstain from voting on the Whitewash Resolution;
- (d) the Company appoints an independent financial adviser to advise the Independent Shareholders on the Whitewash Resolution;
- (e) the Concert Party Group did not acquire or are not to acquire any Shares or instruments convertible into and options in respect of the Shares (other than subscriptions for, rights to subscribe for, instruments convertible into or options in respect of new Shares which have been disclosed in the circular to the Shareholders (the “**Circular**”)):
 - (i) during the period between the first announcement of the Rights Issue (the “**Announcement Date**”) and the date the Shareholders’ approval is obtained for the Whitewash Resolution; and
 - (ii) in the six (6) months prior to the Announcement Date but subsequent to negotiations, discussions or the reaching of understandings or agreements with the directors of the Company in relation to the Rights Issue;
- (f) the Company sets out clearly in the Circular:
 - (i) details of the Rights Issue, including the Irrevocable Undertaking;
 - (ii) the dilution effect to existing holders of voting rights of the Company upon the issue of the Rights Shares (including the Excess Rights Shares) to the Undertaking Shareholder pursuant to the Irrevocable Undertaking;
 - (iii) the number and percentage of voting rights in the Company as well as the number of instruments convertible into, rights to subscribe for and option in respect of Shares held by the Concert Party Group as at the latest practicable date;
 - (iv) the number and percentage of voting rights to be acquired by the Undertaking Shareholder upon the subscription of the Rights Shares (including the Excess Rights Shares) by the Undertaking Shareholder pursuant to the Irrevocable Undertaking; and

TAKE-OVER LIMITS

- (v) specific and prominent reference to the fact that:
 - (A) the issue of the Rights Shares (including the Excess Rights Shares) could result in the Undertaking Shareholder and the Concert Party Group holding Shares carrying over 49% of the voting rights of the Company and to the fact that the Undertaking Shareholder and the Concert Party Group will be free to acquire further Shares without incurring any obligation under Rule 14 to make a general offer; and
 - (B) the Shareholders, by voting for the Whitewash Resolution, are waiving their rights to a general offer from the Undertaking Shareholder at the highest price paid by the Undertaking Shareholder and the Concert Party Group for the Shares in the past six (6) months preceding the Announcement Date;
- (g) the Circular states that the waiver granted by SIC to the Undertaking Shareholder from the requirement to make a general offer under Rule 14 is subject to the conditions stated at paragraphs (a) to (f) above;
- (h) the Undertaking Shareholder obtains SIC's approval in advance for those parts of the Circular that refer to the Whitewash Resolution; and
- (i) to rely on the Whitewash Resolution,
 - (i) the approval of the Whitewash Resolution must be obtained within three (3) months of the date of SIC's letter; and
 - (ii) the acquisition of the Rights Shares (including the Excess Rights Shares) by the Undertaking Shareholder must be completed within three (3) months of the approval of the Whitewash Resolution.

(collectively, the "**SIC Conditions**").

As at the Latest Practicable Date, all the SIC Conditions have been satisfied save for the condition at paragraph (i)(ii) above. Based on the indicated timetable in this OIS, the SIC condition at paragraph (i)(ii) is to be satisfied within the requisite timeline.

IRREVOCABLE UNDERTAKING

To show support for the Rights Issue and to demonstrate commitment to the Company, the Undertaking Shareholder has furnished the Irrevocable Undertaking dated 24 December 2025 to the Company in connection with the Rights Issue that, *inter alia*:

- (i) he will subscribe and pay for: (A) all provisional allotments of Rights Shares based on his existing shareholding interests in the Company; and (B) all Excess Rights Shares which remain unsubscribed by other Entitled Shareholders as at the Closing Date after satisfying all applications and excess applications (if any) for the Rights Shares in full;
- (ii) he will remain the beneficial owner of the Shares that he owns or controls as at the date of the Irrevocable Undertaking, during the period between the date of the Irrevocable Undertaking and the Record Date, and will not sell, transfer or otherwise dispose of, any of the same or of any interest therein during such period;
- (iii) he has sufficient financial resources available to subscribe for and pay for in full all the Rights Shares or such other number of Rights Shares which are provisionally allotted to him pursuant to the Rights Issue by the Closing Date (including the Excess Rights Shares); and
- (iv) he will do all such acts and things and execute all such documents as may be reasonably required to give effect to its undertakings in the Irrevocable Undertaking.

For illustrative purposes only, depending on the level of subscription of the Rights Issue, the rights entitlements to be subscribed by the Undertaking Shareholder is set out below:

Undertaking Shareholder	Number of Shares held ⁽¹⁾	Shareholding Interest (%) ⁽²⁾	Rights entitlements to be subscribed	
			Minimum Subscription Scenario	Maximum Subscription Scenario
Kwan Chee Seng	46,401,339	27.71	167,437,355 Rights Shares	46,401,339 Rights Shares

Notes:

- (1) Number of Shares directly held by the Undertaking Shareholder as at the Latest Practicable Date (excluding any deemed interests in Shares of approximately 2.02%).
- (2) Based on the total number of Shares of the Company of 167,437,355 Shares as at the Latest Practicable Date.

Conditions of the Irrevocable Undertaking

The Irrevocable Undertaking is subject to and conditional upon, *inter alia*:

- (a) the Whitewash Waiver being granted by the SIC to KCS, subject to any conditions that the SIC may impose which are reasonably acceptable to KCS;
- (b) the approval of the Shareholders in connection with the Rights Issue, including the allotment and issue of the Rights Shares and the approval of Independent Shareholders for the Whitewash Resolution (if the Whitewash Waiver is obtained), being obtained at the EGM to be convened;
- (c) the receipt of the LQN from the SGX-ST (and such approval not having been withdrawn or

IRREVOCABLE UNDERTAKING

revoked on or prior to the date of completion of the Rights Issue) for the dealing in, listing of and quotation for the Rights Shares on the Catalist and, if such approval is granted subject to conditions, such conditions being acceptable to the Company;

- (d) the lodgement of the OIS, together with all other accompanying documents (if applicable), to be issued by the Company in connection with the Rights Issue, with the SGX-ST acting as an agent on behalf of the Authority; and
- (e) all other necessary consents, approvals and waivers required from any person, financial institution or regulatory body or authority of Singapore or elsewhere under any and all agreements applicable to the Company and/or applicable laws for the Rights Issue and to give effect to the Rights Issue being obtained and not having been revoked or amended before the Closing Date,

(collectively, the “**Conditions Precedent**”).

As at the Latest Practicable Date, all the Conditions Precedent have been satisfied.

TRADING

1. LISTING OF AND QUOTATION FOR RIGHTS SHARES

The Company has on 13 February 2026 obtained the LQN from the SGX-ST for the listing of and quotation for up to 167,437,355 Rights Shares on the Catalist, subject to compliance with the SGX-ST's listing requirements and certain conditions as set out in the LQN. The LQN is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

The listing of the Rights Shares will commence after all the securities certificates have been issued and the notification letters from CDP have been despatched. Upon listing and quotation on the Catalist Board of the SGX-ST, the Rights Shares when issued, will be traded on the Catalist Board of the SGX-ST under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "**Terms and Conditions for Operation of Securities Accounts with CDP**" and the "**Terms and Conditions for CDP to act as Depository for the Rights Shares**", as the same may be amended from time to time. Copies of the above are available from CDP.

2. ARRANGEMENTS FOR SCRIPLESS TRADING

Entitled Scripholders who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on the Catalist Board of the SGX-ST under the book entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) in order that the number of Rights Shares and (if applicable) the Excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders who wish to accept their provisional allotment of Rights Shares and/or apply for the Excess Rights Shares and have their Rights Shares credited by CDP into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("**NRIC**")/ passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who have provided incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will be forwarded to them by ordinary post at their own risk but will not be valid for delivery pursuant to trades done on the SGX-ST under the book entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with the Share Registrar, he must inform the Share Registrar of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with the Share Registrar.

A holder of physical Share certificate(s) of the Company or an Entitled Scripholder who has not deposited his Share certificate(s) with CDP but wishes to trade on the SGX-ST, must deposit his share certificate(s) with CDP, together with the duly stamped and executed instrument(s) of transfer in favour of CDP, pay applicable fees and have his Securities Account credited with

TRADING

the number of Rights Shares and/or existing Shares, as the case may be, before he can effect the desired trade.

3. TRADING OF ODD LOTS

Shareholders should note that the Shares are quoted on the SGX-ST in board lot sizes of 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of the Rights Shares (i.e. less than 100 Shares) and who wish to trade in odd lots on the SGX-ST should note that the Unit Share Market of the SGX-ST has been set up to allow trading of odd lots with a minimum of one (1) Share. The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up one board lot of 100 Shares, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's Unit Share Market. Shareholders who hold odd lots of Shares may have difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Shares.

4. TRADING OF SHARES OF COMPANIES LISTED ON CATALIST

Companies listed on Catalist may carry higher investment risk when compared with larger or more established companies listed on the SGX-ST Main Board. In particular, companies may list on Catalist without track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. Entitled Shareholders should be aware of the risks of subscribing for the shares of such companies and make decisions to subscribe for the Rights Shares only after careful consideration and, if appropriate, consultation with an independent financial adviser.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or are forward-looking such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” 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, operating results, business strategy, plans and future prospects of the Group’s industry are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group’s revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks (both known and unknown), uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as discussed in those forward-looking statements.

In light of the ongoing uncertainties in the global financial markets and its contagion effect on the real economy, any forward-looking statements contained in this Offer Information Statement must be considered with significant caution and reservation.

Further, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. However, the Company may make an announcement to the SGX-ST and, if required, lodge a supplementary or replacement document with the SGX-ST acting as an agent on behalf of the Authority in the event, *inter alia*, that it becomes aware of a new development, event or circumstance that has arisen since the lodgement of this Offer Information Statement with the SGX-ST acting as an agent on behalf of the Authority, but before the Closing Date of the Rights Issue and that is materially adverse from the point of view of an investor or required to be disclosed pursuant to law and/or the SGX-ST.

The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

DISCLOSURE REQUIREMENTS UNDER SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 2: IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Director	Address	Position
Aw Eng Hai	c/o 9 Raffles Place, #29-01, Republic Plaza, Singapore 048619	Independent Chairman
Kwan Chee Seng	c/o 9 Raffles Place, #29-01, Republic Plaza, Singapore 048619	Non-Executive Director
Kwan Yu Wen	c/o 9 Raffles Place, #29-01, Republic Plaza, Singapore 048619	Executive Director
Boey Souk-Tann	c/o 9 Raffles Place, #29-01, Republic Plaza, Singapore 048619	Independent Director
Lim See Yong	c/o 9 Raffles Place, #29-01, Republic Plaza, Singapore 048619	Independent Director

2. Provide the names and addresses of –
(a) the issue manager to the offer, if any;
(b) the underwriter to the offer, if any; and
(c) the legal adviser for or in relation to the offer, if any.

Role	Name and Address of Adviser
Issue manager to the Rights Issue	Not applicable. There is no issue manager to the Rights Issue.
Underwriter to the Rights Issue	Not applicable. The Rights Issue is not underwritten.
Legal Adviser to the Company in relation to the Rights Issue	Opal Lawyers LLC 30 Cecil Street, #10-01/02 Prudential Tower, Singapore 049712

DISCLOSURE REQUIREMENTS UNDER SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Registrars and Agents

-
- 3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contracts being offered, where applicable.**
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Role	Name and Address
Share Registrar	Tricor Barbinder Share Registration Services 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619
Receiving Banker	Oversea-Chinese Banking Corporation Limited 63 Chulia Street #10-00 OCBC Centre East Singapore 049514

PART 3: OFFER STATISTICS AND TIMETABLE

Offer Statistics

-
- 1. For each method of offer, state the number of the securities or securities-based derivatives contracts being offered.**
-

Method of Offer	: Non-renounceable non-underwritten rights issue
Basis of Allotment	: One (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date
Issue Price	: S\$0.05 for each Rights Share
Number of Rights Shares	: Up to 167,437,355 Rights Shares
Status of the Rights Shares	: The Rights Shares will, upon allotment and issue, rank <i>pari passu</i> in all respects with the existing Shares for any dividends, rights, allotments or other distributions, the record date for which falls on or after the date of issue of the Rights Shares

Method and Timetable

-
- 2. Provide the information mentioned in paragraphs 3 to 7 of this Part to the extent applicable to –**
- (a) the offer procedure; and**
 - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.**
-

Please refer to paragraphs 3 to 7 of this Part 3.

DISCLOSURE REQUIREMENTS UNDER SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period must be made public.
-

Details of the offer procedure for the Rights Issue are set out below:

- | | | |
|--|---|--|
| Offer Period | : | Please refer to the section entitled “ <i>Expected Timetable of Key Events</i> ” of this Offer Information Statement. |
| Name and address of person to whom purchase or subscription applications to be submitted | : | The detailed procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of the Rights Shares and for the applications for Excess Rights Shares, including the modes of acceptance or application and payment are contained in Appendices II, III and IV to this Offer Information Statement and in the PAL and the ARE. |
| Circumstances under which the offer period may be modified | : | At the Latest Practicable Date, the Company does not expect the timetable under the section entitled “ <i>Expected Timetable of Key Events</i> ” of this Offer Information Statement to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST and/or CDP modify the timetable subject to any limitations under any applicable laws. In that event, the Company will publicly announce any changes to the timetable through an SGXNET announcement to be posted on the SGX-ST’s website at http://www.sgx.com . |

DISCLOSURE REQUIREMENTS UNDER SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

- 4. State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.**

The Rights Shares and (if applicable) the Excess Rights Shares will be payable in full upon acceptance and/or (if applicable) application. Please refer to Appendices II, III and IV this Offer Information Statement and in the PAL and the ARE (as the case may be) for details on the procedures for acceptance and/or application of, and payment for, the Rights Shares and (if applicable) the Excess Rights Shares under the Rights Issue.

Please refer to the section entitled “*Expected Timetable of Key Events*” of this Offer Information Statement for the last date and time for payment of the Rights Shares and (if applicable) the Excess Rights Shares.

- 5. State, where applicable, the methods of and time limits for –**
- (a) the delivery of the documents evidencing title to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
 - (b) the book-entry transfers of the securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.**

The Rights Shares will be provisionally allotted to Entitled Shareholders on or around 27 April 2026 by crediting the provisional allotments into the Securities Accounts of the respective Entitled Depositors or through the despatch of the relevant PALs to the Entitled Scripholders, based on their respective shareholdings in the Company as at the Record Date.

In the case of Entitled Scripholders with valid acceptances for the Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) representing such number of Rights Shares will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors and Entitled Scripholders with valid acceptances for Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares credited to their Securities Accounts.

Please refer to Appendices II, III and IV to this Offer Information Statement and in the PAL and the ARE (as the case may be) for further details.

- 6. In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.**

Not applicable, as none of the Shareholders have pre-emptive rights to subscribe for the Rights Shares.

DISCLOSURE REQUIREMENTS UNDER SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

-
- 7. Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).**
-

Results of the Rights Issue

As soon as practicable after the Closing Date, the Company will announce the results of the Rights Issue through an SGXNET announcement which will be posted on the SGX-ST's website at <http://www.sgx.com>.

Manner of Refund

When any acceptance for Rights Shares and/or (if applicable) application for Excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or (if applicable) application, or the surplus application monies, as the case may be, will be returned or refunded to such applicants by CDP and/or Share Registrar on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the Rights Shares:

- (i) where the acceptance and/or (if applicable) application had been made through CDP, by crediting their designated bank accounts via CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to the CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "*Operation of Securities Account with The Depository Terms and Conditions*" (Cash Ledger and Cash Distributions as defined therein) (such retention by CDP being a good discharge of the Company's obligations);
- (ii) where the acceptance and/or (if applicable) application had been made through Electronic Applications through an ATM of the Participating Bank or an Accepted Electronic Service, by crediting their bank accounts with the relevant banks, at their own risk, the receipt by such bank being a good discharge of the Company's and CDP's obligations, if any; or
- (iii) where the acceptance and/or (if applicable) application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them at their mailing addresses as maintained with the Share Registrar by ordinary post at their own risk.

Please refer to Appendices II, III and IV of this Offer Information Statement, the ARE and PAL (as the case may be) for further details.

PART 4: KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

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- 1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.**
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Please refer to paragraphs 2 to 7 of this Part 4.

DISCLOSURE REQUIREMENTS UNDER SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

2. **Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (called in this paragraph and paragraph 3 of this Part the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.**

In view of the Irrevocable Undertaking, details of which are set out in the “Irrevocable Undertaking” section of this Offer Information Statement, all Rights Shares would eventually be subscribed.

Assuming the Maximum Subscription Scenario and set-off of the KCS Loan of S\$2,300,000, the Rights Issue is expected to raise net proceeds of up to approximately S\$5,871,867.75, after deducting estimated costs and expenses of approximately S\$200,000.

Assuming the Minimum Subscription Scenario and set-off of the KCS Loan of S\$8,000,000, the Rights Issue is expected to raise net proceeds of up to approximately S\$171,867.75, after deducting estimated costs and expenses of approximately S\$200,000.

All the net proceeds of the Rights Issue will go to the Company and will be utilised in the manner set out in paragraph 3 of Part 4 below.

3. **Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities.**

The Company intends to use the net proceeds pursuant to the Rights Issue as described above (“**Net Proceeds**”) in the following manner:

Proposed use of Net Proceeds	Maximum Subscription Scenario		Minimum Subscription Scenario	
	Approximate Allocation of Net Proceeds (S\$)	Approximate Allocation of Net Proceeds (%)	Approximate Allocation of Net Proceeds (S\$)	Approximate Allocation of Net Proceeds (%)
General working capital	3,871,867.75	65.94	171,867.75	100.00
Repayment of bank facilities	2,000,000.00	34.06	-	-
Total	5,871,867.75	100.00	171,867.75	100.00

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and provide a status report on the use of such proceeds in the interim and full-year financial statements issued pursuant to Rule 705 of the

DISCLOSURE REQUIREMENTS UNDER SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Catalist Rules and in the Company's annual report, until such time the proceeds have been fully utilised. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on the use of proceeds for working capital. Where there is a material deviation in the use of Net Proceeds, the Company will announce the reasons for such deviation.

The Company is of the view that the minimum proceeds raised (based on the Minimum Subscription Scenario) will be sufficient to meet the Company's objectives of fund-raising via the Rights Issue, as well as the Company's present requirements.

Pending the deployment of the Net Proceeds, such proceeds may be placed as deposits with financial institutions and/or invested in short-term money market or debt instruments and/or for any other purposes on a short-term basis, as the Directors may in their absolute discretion deem fit.

The Rights Issue is not underwritten. The Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the Irrevocable Undertaking given by the Undertaking Shareholder to subscribe for: (A) all provisional allotments of Rights Shares based on his existing shareholding interests in the Company; and (B) all Excess Rights Shares which remain unsubscribed by other Entitled Shareholders as at the Closing Date after satisfying all applications and excess applications (if any) for the Rights Shares in full.

4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.

Based on the intended use of the proceeds as described in paragraphs 2 and 3 of this Part 4 above, for each dollar of the gross proceeds from the Rights Issue, the estimated amount that will be allocated for the intended use and the estimated amount that will be used to pay for expenses incurred in connection with the Rights Issue are as follows:

		Minimum Subscription Scenario		Maximum Subscription Scenario	
Intended Use of Proceeds		Gross proceeds	Per S\$ of gross proceeds (rounded to the nearest 2 decimal places)	Gross proceeds	Per S\$ of gross proceeds (rounded to the nearest 2 decimal places)
KCS	Loan Set-Off	S\$8,000,000	0.96	S\$2,300,000	0.27
	General working capital	S\$171,868	0.02	S\$3,871,868	0.46
	Repayment of bank facilities	-	-	S\$2,000,000	0.24
	Estimated costs and expenses	S\$200,000	0.02	S\$200,000	0.02

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Total	S\$8,371,868	1	S\$8,371,868	1
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- 5. If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of an asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.**
-

Not applicable.

- 6. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
-

As set out in paragraphs 2 and 3 of this Part 4 above, part of the Net Proceeds is intended to be used for reducing the Company's outstanding obligations, including the KCS Loan and credit facilities, details of which are set out below:

KCS Loan

As at the Latest Practicable Date, the total amount outstanding in respect of the KCS Loan is approximately S\$8,000,000, excluding interest. The KCS Loan is unsecured with repayment date fixed on 5 July 2026 and carries interest at a rate of 6.5% per annum.

Pursuant to the Loan Repayment Deed, KCS has agreed to the repayment of the KCS Loan by way of set-off against the aggregate subscription consideration payable by KCS pursuant to the Rights Issue.

Pursuant to the terms of the Loan Repayment Deed, the Company is entitled to set-off all or part of the principal amount of the KCS Loan against the subscription consideration payable by KCS for the Rights Shares (and Excess Rights Shares, as may be applicable) in which the principal amount of the KCS Loan to be set-off shall be rounded down to the nearest S\$100,000 based on the total subscription consideration payable by KCS for the Rights Shares (and Excess Rights Shares, as may be applicable), per the terms of the Loan Repayment Deed. The outstanding balance amount owing by the Company to KCS shall be repaid by way of the Group's internally generated cash from operations.

For illustrative purposes only, depending on the level of subscription of the Rights Issue, the KCS Loan will be repaid in the manner as follows:

- (i) Maximum Subscription Scenario: Assuming that all Entitled Shareholders subscribe in full for their entitlements, KCS will subscribe for 46,401,339 Rights Shares for an aggregate subscription consideration of S\$2,320,066.95, which will be paid by KCS as

DISCLOSURE REQUIREMENTS UNDER SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

follows:

(A) an amount of S\$2,300,000 will be paid by way of set-off against the KCS Loan pursuant to the KCS Loan Set-off; and

(B) balance subscription consideration for the Rights Shares to be paid in cash by KCS.

The outstanding balance amount owing by the Company to KCS shall be repaid by way of the Group's internally generated cash from operations.

(ii) Minimum Subscription Scenario: Assuming that none of the Entitled Shareholders (except for the Undertaking Shareholder) subscribe for their *pro rata* entitlements to the Rights Shares and only KCS (as Undertaking Shareholder) subscribes in full for his entitlement as well as subscribes in full for all Excess Rights Shares remaining unsubscribed by other Entitled Shareholders as at the Closing Date, KCS will subscribe for 167,437,355 Rights Shares for an aggregate subscription consideration of S\$8,371,867.75, which will be paid by KCS as follows:

(A) an amount of S\$8,000,000 will be paid by way of set-off against the KCS Loan pursuant to the KCS Loan Set-off; and

(B) balance subscription consideration for the Rights Shares (including Excess Rights Shares) to be paid in cash by KCS.

Credit Facilities

The Group currently has various secured and unsecured credit facilities from banks. The Net Proceeds allocated for debt repayment will be used to reduce these borrowings, although the exact loans to be repaid will be determined at the time of utilisation.

Please see below for further information on the maturity profile of the Group's existing borrowings:

Type of facility	Outstanding amount as at 31 December 2025 (MYR'000)	Amount due within 12 months from 31 December 2025 (MYR'000)
Revolving loan	26,445	26,445
Multi-currency trade financing	13,630	13,630
Bank overdrafts	3,005	3,005
Total	43,080	43,080

7. In the section containing the information referred to in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer, and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.

Not applicable. The Rights Issue is not underwritten and no underwriters or other placement or selling agents has been appointed by the Company in relation to the Rights Issue.

Information on the Relevant Entity

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8. Provide the following information:

(a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office), and the email address of the relevant entity or a representative of the relevant entity;

Registered office and principal place of business : 9 Raffles Place,
#29-01, Republic Plaza,
Singapore 048619

Telephone : (65) 6225 5464

Facsimile : (65) 6223 3585

E-mail Address : investor@luminorfinancialholdings.com

(b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group;

The Group has two (2) existing core businesses: (i) financial solutions – the Group provides invoice financing which enables businesses to monetise its receivables and receive cash upfront, supply chain financing by offering trade finance solutions through accounts receivable purchase with credit protection, corporate advisory and secured lending to businesses; and (ii) property development, which the Group is in the process of selling remaining residential, commercial and parking spaces to turn inventory into cash so as to focus on the financial solutions business.

As at the Latest Practicable Date, the subsidiaries of the Company and their principal activities are as follows:

Name of Subsidiary	Date and Country of Incorporation / Registration	Effective interest held by the Group	Principal activities
Starland Axis Pte. Ltd.	24 January 2013 Singapore	100%	Investment holding
Starland Commercial Trading Pte. Ltd.	8 January 2013 Singapore	100%	Investment holding
Luminor Capital (Malaysia) Sdn. Bhd. ("LCMSB")	23 Jul 2018 Malaysia	100%	Investment holding and provision of financial solution
Funded Here Pte. Ltd.	5 December 2014 Singapore	93.61%	Crowdfunding business
Funded Here Holdings Pte. Ltd.	26 March 2025 Singapore	93.61%	Investment holding
Luminor FH Sdn. Bhd.	24 April 2025 Malaysia	93.61%	Business support service activities

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Name of Subsidiary	Date and Country of Incorporation / Registration	Effective interest held by the Group	Principal activities
FH Scale Up Pte. Ltd.	17 November 2025 Singapore	93.61%	Investment holding
Luminor Capital Markets Sdn. Bhd.	14 January 2003 Malaysia	100%	Financial solution – Provision of consultancy service
Luminor Credit Sdn. Bhd.	20 January 2005 Malaysia	100%	Financial solution – Loan advances business
SA Puncak Management Sdn. Bhd.	12 June 2003 Malaysia	93.4%	Financial solution – Factoring business
EI Nuwr Sdn. Bhd.	10 November 2017 Malaysia	100%	Financial solution – Asset management
Luminor Assets Berhad	16 August 2023 Malaysia	100%	Special purpose vehicle to raise financing for the LCMSB group of companies
Luminor Finance Pte. Ltd.	10 January 2025 Singapore	100%	Financial solution - factoring business
Luminor SPV 1 Sdn. Bhd.	22 December 2025 Malaysia	100%	Special purpose vehicle to raise financing for the LCMSB group of companies
Luminor SPV 2 Sdn. Bhd.	1 April 2026 Malaysia	100%	Special purpose vehicle to raise financing for the LCMSB group of companies
Luminor SPV 3 Sdn. Bhd.	1 April 2026 Malaysia	100%	Special purpose vehicle to raise financing for the LCMSB group of companies
Xiamen Starland Trading Limited	6 April 2011 The People's Republic of China	100%	Wholesale, import and export of chemical product, office furniture and clothing; consultancy on the enterprise management and business information
Chongqing Starland Property Services Co., Ltd	4 January 2010 The People's Republic of China	100%	Property management service
Chongqing Tianhu Land Co., Ltd	17 September 2009	100%	Property development, marketing planning of property; sales of

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Name of Subsidiary	Date and Country of Incorporation / Registration	Effective interest held by the Group	Principal activities
	The People's Republic of China		construction material, decoration material and low voltage electronic apparatus
Chongqing Gangyuan Property Development Co., Ltd	22 July 2008 The People's Republic of China	100%	Property development, marketing planning of property; sales of construction material, decoration material and low voltage electronic apparatus

- (c) **The general development of the business from the beginning of the period comprising the 3 most recently completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since –**
- (i) **the end of the most recently completed financial year for which financial statements of the relevant entity have been published; or**
 - (ii) **the end of any subsequent period covered by interim financial statements, if interim financial statements have been published;**

The general developments in the business of the Group in chronological order since 1 January 2023 to the Latest Practicable Date are set out below. Shareholders are advised to refer to the public announcements released by the Company via SGXNET and Part 5 of this section of Offer Information Statement for further details.

Key Developments in FY2023

On 1 February 2023, the Company announced the completion of the proposed acquisition of shares in the capital of Funded Here Pte. Ltd. (“FHPL”) by the Company’s wholly owned subsidiary, Starland Axis Pte. Ltd. (“SAPL”) wherein SAPL acquired 4,446,888 shares, constituting 58.41% of the total number of issued shares in the capital of FHPL as at the date of the completion. The Company has allotted and issued 7,899,068 Shares at the issue price of S\$0.30 per Share in satisfaction of the aggregate purchase consideration of S\$2,369,720.49 in respect of the proposed acquisition. The total number of shares in the Company after the completion increased from 159,538,287 Shares to 167,437,355 Shares.

On 27 February 2023, the Company announced that the Company has changed its presentation currency from Chinese Renminbi to Malaysian Ringgit effective from the presentation of its financial statements for the year ended 31 December 2022.

On 30 June 2023, the Company announced that SAPL proposed to subscribe for up to 23,928,293 new ordinary shares in FHPL at a subscription price of S\$0.092 per share as part of the FHPL capital call to its shareholders. Upon completion of the subscription, the Company’s interest in FHPL will either remain at 58.41% in the event all shareholders of FHPL subscribe to the subscription or increase from 58.41% to up to 89.96% assuming SAPL subscribes for 23,928,293 ordinary shares.

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On 30 August 2023, the Company announced that the loan agreement entered between Van Der Horst Holdings Pte Ltd (“VDHH”) and the Company, which is an interested person transaction has been extended from 30 August 2023 to 29 February 2024 with the same terms of the loan agreement.

On 2 October 2023, the Company announced that a redeemable preference shares (“RPS”) programme has been established by the Group for up to RM500,000,000 in nominal value with Luminor Capital (Malaysia) Sdn. Bhd. as the promoter (“LCM”) and Luminor Assets Berhad as the issuer (“LAB”). LCM is a wholly-owned indirect subsidiary of the Company and LAB is a wholly-owned subsidiary of LCM, and is a special purpose vehicle incorporated to raise financing for the LCM Group’s respective operating entities in Malaysia. LAB shall have the flexibility to issue any number of RPS, from time to time, provided that the aggregate number of RPS in issuance (and not redeemed) shall not at any time exceed 500,000,000 RPS. The proposed RPS issue may comprise one or more tranches. Subsequently, LAB has issued and allotted 8.8 million of RPS in FY2023 where the proceeds will be advanced to LCM operating entities to fund their respective disbursement requirements (for the factoring, secured lending and consumer financing businesses) as well as to defray estimated expenses related to the RPS programme.

On 9 November 2023, the Company announced that the loan agreement entered between Mr Kwan Chee Seng and the Company on 2 March 2022, which is an interested person transaction has been extended from 5 November 2023 to 5 May 2024 with the same terms of the loan agreement.

Key Developments in FY2024

LAB has issued and allotted 85.15 million of RPS under the RPS programme in FY2024.

On 9 April 2024, the Company announced the retirement of Mr Foong Daw Ching as the Non-Executive Independent Chairman, and chairman of the Audit Committee, member of the Nominating Committee, the Remuneration Committee and the Risk Management Committee of the Company, with effect from 25 April 2024.

On 21 June 2024, the Company announced the appointment of Mr Aw Eng Hai as the Independent Chairman, and chairman of the Audit Committee, member of the Nominating Committee, the Remuneration Committee and the Risk Management Committee of the Company, with effect from 21 June 2024.

Key Developments in FY2025

On 13 January 2025, the Company announced that an indirect wholly-owned subsidiary, Luminor Finance Pte Ltd was incorporated on 10 January 2025 in Singapore with LCM as shareholder.

LAB has issued and allotted 11.3 million of RPS under the RPS programme in FY2025.

On 14 February 2025, the Company announced that the Group has participated in 2nd capital call by FHPL where pursuant to the 2nd capital call, SAPL had from 28 June 2024 to 31 January 2025 subscribed to the FHPL ordinary shares over six separate tranches, amounting in aggregate of 21,546,483 FHPL ordinary shares for a total consideration of S\$1,982,276.44, which has been paid fully in cash by SAPL to FHPL. Following the completion of the subscription, FHPL remains a subsidiary of the Group, whose effective interest in FHPL has increased to 93.70%.

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On 28 February 2025, the Group has established a redeemable preference shares programme of up to S\$2,000,000 in nominal value with FHPL as the issuer, where FHPL shall have the flexibility to issue any number of RPS, from time to time, provided that the aggregate number of RPS in issuance (and not redeemed) shall not at any time exceed 2,000,000 RPS. SAPL has subscribed for 250,000 RPS as part of Tranche 1 of the RPS programme on the same date.

On 28 February 2025, the Company has entered into a loan agreement with VDHH for an unsecured loan facility of up to an aggregate principal amount of S\$1,500,000 on the terms and conditions set out in the loan agreement. The entry into the loan agreement is an interested person transaction under Chapter 9 of the Catalist Rules. The Company has also announced that the loan agreement entered with VDHH in 2022 has been extended from 28 February 2025 to 28 February 2026 with the same salient terms. The Company has also extended the loan agreement with Mr Kwan Chee Seng which was entered into in 2022 from 5 January 2025 to 5 January 2026.

On 27 March 2025, the Company announced that an indirect wholly-owned subsidiary, Funded Here Holdings Pte Ltd (“**FHHPL**”) was incorporated on 26 March 2025 in Singapore with SAPL as shareholder.

On 11 April 2025, the Company announced the retirement of Mr Tan Chade Phang as Independent Director, chairman of the Nominating Committee, chairman of the Remuneration Committee, member of the Audit Committee and member of the Risk Management Committee of the Company, with effect from 28 April 2025.

On 11 April 2025, the Company issued Notice of Extraordinary General Meeting and circular to shareholders in relation to the following resolutions:

- (a) proposed adoption of the FHPL employee share option plan (“**FH ESOP**”);
- (b) proposed participation of Mr Kwan Chee Seng, a controlling shareholder of the Company in FH ESOP;
- (c) proposed participation of Ms Kwan Yu Wen, an associate of the controlling shareholder of the Company in FH ESOP;
- (d) proposed grant of options under the FH ESOP to Mr Kwan Chee Seng;
- (e) proposed grant of options under the FH ESOP to Ms Kwan Yu Wen; and
- (f) proposed grant of options under the FH ESOP to Mr Pang Chee Chong.

On 28 April 2025, the Company held an extraordinary general meeting (“**2025 EGM**”) and obtained the approval of Shareholders for resolutions mentioned in the above paragraph.

On 25 April 2025, the Company announced that an indirect wholly-owned subsidiary, Luminor FH Sdn Bhd was incorporated on 24 April 2025 in Malaysia with FHHPL as shareholder.

On 2 May 2025, the Company announced that the Company’s Executive Director, Ms Kwan Yu Wen has been requested by the Commercial Crime Investigation Division of the Royal Malaysia Police (the “**CCID**”) and the Ministry of Housing and Local Government Malaysia (“**KPKT**”) to assist in separate investigations (the “**Investigations**”). Ms Kwan was required to provide statements in relation to both Investigations. Ms Kwan has since provided her statement to CCID and there are no charges against any person or entity in the Group. In respect of investigation by KPKT, Ms Kwan is no longer required to provide any statement to KPKT.

On 8 May 2025, the Company announced that the Company entered into an office sharing agreement with Luminor Capital Pte Ltd (“**LCPL**”) where Mr Kwan Chee Seng, the controlling shareholder of the Company holds 30% of the shareholding interest in LCPL and Ms Kwan Yu

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Wen, holds 20% of the shareholding interest in LCPL, wherein the agreement constituted an interested person transaction.

On 27 June 2025, the Company announced the appointment of Ms Boey Souk-Tann as the Independent Director, chairman of the Nominating Committee and the Remuneration Committee and a member of the Audit Committee and the Risk Management Committee of the Company, with effect from 28 June 2025.

On 18 July 2025, the Company announced that its indirect 90.4%-owned subsidiary, SA Puncak Management Sdn Bhd (“**SAPM**”), has initiated enforcement actions against a debtor, KL Petrogas Sdn Bhd (“**KLP**”) to take control of KLP’s charged assets and facilitate the recovery of outstanding amounts as KLP defaulted on its repayment obligations to SAPM. In response to the debt recovery process, KLP filed a suit against SAPM.

On 17 November 2025, the Company announced that the Company’s 93.61%-owned indirect subsidiary, Funded Here Holdings Pte Ltd (“**FHHPL**”) has incorporated a wholly-owned subsidiary, FH Scale Up Pte Ltd (“**FH Scale Up**”). FH Scale Up was incorporated on 17 November 2025 in Singapore with FHHPL as shareholder.

On 24 December 2025, the Company announced that it was proposing to undertake a non-renounceable non-underwritten rights issue of up to 167,437,355 Rights Shares at the Issue Price, on the basis of one (1) Rights Share for every one (1) existing Share held by the Shareholders as at the Record Date.

On 29 December 2025, the Company announced that the Company’s wholly-owned indirect subsidiary, LCM, has incorporated a wholly-owned subsidiary, Luminor SPV 1 Sdn Bhd (“**LSPV1**”). LSPV1 was incorporated in Malaysia with LCM as a shareholder as special purpose vehicle incorporated to raise financing for the Luminor group of companies.

Key Developments from 1 January 2026 to the Latest Practicable Date

On 13 January 2026, the Company announced that the High Court of Malaya (“the **Court**”) in Kuala Lumpur delivered its decision on KLP’s Order 14A application for determination of questions of law where the Court ruled, among others, that part of SAPM’s financing facilities extended to KLP pertaining to the pre-factoring facility was declared unenforceable, while the factoring facility was held to be enforceable. The Court also allowed restitution of the principal sums advanced under the pre-factoring facility, which parties have agreed to quantify at RM9.44 million. SAPM has filed a notice of appeal against the decision and the appeal process is ongoing.

On 21 January 2026, the Company announced that the Group has established a redeemable preference shares programme with LSPV1 as the issuer, where LSPV1 shall have the flexibility to issue any number of RPS, from time to time, provided that the aggregate number of LSPV1 shall not at any time exceed fifty (50). Since the establishment of this RPS programme and up to the Latest Practicable Date, LSPV1 has issued and allotted 23.4 million RPS where the proceeds will be advanced to SA Puncak Management Sdn Bhd (“**SAPM**”) to fund its disbursement requirements for its factoring business as well as to defray estimated expenses related to the RPS programme.

On 4 February 2026, the Company announced that the Company has received the Whitewash Waiver from SIC in respect of the Rights Issue, subject to certain conditions.

On 16 February 2026, the Company announced that the Company has received the LQN from the SGX-ST for the listing of and quotation for up to 167,437,355 Rights Shares to be issued

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by the Company, pursuant to the Rights Issue, subject to compliance with the SGX-ST's listing requirements and Shareholders' approval for the Rights Issue to be obtained at an EGM to be convened.

On 12 March 2026, the Company issued Notice of Extraordinary General Meeting and circular to shareholders in relation to the following resolutions:

- (a) proposed Rights Issue; and
- (b) proposed Whitewash Resolution.

On 27 March 2026, the Company held an extraordinary general meeting ("**2026 EGM**") and obtained the approval of Shareholders for resolutions mentioned in the above paragraph.

On 2 April 2026, the Company announced that the Company's wholly-owned indirect subsidiary, LCM, has incorporated two wholly-owned subsidiaries, Luminor SPV 2 Sdn. Bhd. ("**LSPV2**") and Luminor SPV 3 Sdn. Bhd. ("**LSPV3**"). LSPV2 and LSPV3 were incorporated in Malaysia with LCM as a shareholder as special purpose vehicle incorporated to raise financing for the Luminor group of companies.

On 10 April 2026, the Company announced that the Company proposed to appoint CLA Global TS Public Accounting Corporation as the auditor of the Group in place of the retiring auditor, Baker Tilly TFW LLP at the upcoming annual general meeting of the Company on 27 April 2026.

On 15 April 2026, the Company announced that the register of members and the share transfer books of the Company will be closed at 5.00 p.m. (Singapore time) on 23 April 2026 for the purpose of determining the provisional allotments of Rights Shares to Entitled Shareholders under the Rights Issue.

-
- (d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing –**
- (i) in the case of the equity capital, the issued capital; or**
 - (ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon;**
-

As at the Latest Practicable Date, the equity capital and loan capital of the Company is as follows:

Issued and paid-up share capital	:	S\$12,252,666.57 ⁽¹⁾
Number of ordinary shares in issue (excluding treasury shares)	:	167,437,355
Number of treasury shares	:	Nil
Loan capital	:	Nil

Note:

- (1) Based on information maintained with the Accounting and Corporate Regulatory Authority as at the Latest Practicable Date.

-
- (e) where –**
- (i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or**
 - (ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;**
-

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Based on information in the Register of Substantial Shareholders maintained by the Company under Section 88 of the Companies Act as at the Latest Practicable Date, the Substantial Shareholders of the Company and the number of Shares in which they have an interest are as follows:

Name of Substantial Shareholder	Direct Interest		Deemed Interest	
	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
Kwan Chee Seng ⁽¹⁾	46,401,339	27.71	3,383,300	2.02

Note:

- (1) Mr Kwan Chee Seng is deemed under Section 4 of the SFA to have an interest in the 3,383,300 Shares held by his spouse, Madam Fong Peg Hong.

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- (f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;**
-

As at the date of this Offer Information Statement, save as disclosed in this Offer Information Statement (including but not limited to paragraph 8 (c) of this Part 4), the Directors are not aware of any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Group.

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- (g) where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –**
- (i) if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or**
 - (ii) if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests.**
-

The Company has not issued any securities, securities-based derivatives contracts or equity interests for cash nor for services within the twelve (12) months immediately preceding the Latest Practicable Date.

-
- (h) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the**

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contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.

As at the Latest Practicable Date, a summary of each material contract, other than a contract entered into in the ordinary course of business, to which any member of the Group is a party, for the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the Company or any other member of the Group is set out below:

- (i) The loan agreement dated 28 February 2025 entered into between the Company and VDHH in respect of a loan for a principal amount of S\$1,500,000.
- (ii) The extension of the loan agreement dated 30 August 2022 entered into between the Company and VDHH in respect of a loan for a principal amount of S\$3,000,000 for additional terms with the latest term up to 28 February 2027.
- (iii) The extension of the loan agreement dated 2 March 2022 entered into between the Company and Mr Kwan Chee Seng in respect of a loan for a principal amount of S\$8,000,000 for an additional terms with the latest term up to 5 July 2026.
- (iv) The office sharing agreement dated 8 May 2025 entered into between the Company and LCPL in respect of premise at 9 Raffles Place #29-01 Republic Plaza Singapore 048619 for rental of S\$26,882.70 per month, with two-thirds to be borne by the Company and one-third to be borne by LCPL.
- (v) The Loan Repayment Deed dated 24 December 2025 entered into between the Company and KCS in respect of the repayment of KCS Loan.

PART 5: OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

-
1. **Provide selected data from –**
 - (a) **the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recently completed financial years) for which that statement has been published; and**
 - (b) **any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published**
-

Noted. Please refer to Part 5 paragraph 2.

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2. **The data mentioned in paragraph 1 of this Part must include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and must in addition include the following items:**
 - (a) **dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;**

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- (b) earnings or loss per share;
(c) earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

The consolidated income statements of the Group for FY2023, FY2024 and FY2025 are as follows:

(in MYR'000)	FY2023 (Audited) <i>Restated</i>	FY2024 (Audited)	FY2025 (Audited)
Revenue	30,869	43,981	49,592
Other income			
Fair value gain/ (loss) on financial assets at fair value through profit or loss	3,239	(2,891)	-
Interest income	1,107	1,003	2,104
Other income	866	655	154
Total Income	36,081	42,748	51,850
Cost of sales	(539)	(848)	(551)
Depreciation of property, plant and equipment	(1,437)	(1,728)	(1,350)
Amortisation of intangible assets	(16)	(1,588)	(2,979)
Commission expense	(1,547)	(2,820)	(2,928)
Foreign exchange (losses)/gain	(3,385)	3,480	4,354
Interest expense	(5,075)	(12,887)	(16,476)
Impairment losses on trade and other receivables – net	(2,696)	(11,051)	(8,430)
Operating expenses	(3,374)	(4,903)	(6,607)
Professional fees	(3,496)	(4,256)	(5,282)
Staff costs	(10,418)	(12,618)	(15,414)
Profit / (loss) before share of results of associate and income tax	4,098	(6,471)	(3,813)
Share of results of associate, net of tax	477	22	-
Profit / (loss) before tax	4,575	(6,449)	(3,813)
Income tax expense	(3,940)	(4,978)	(5,065)
Profit / (loss) after tax	635	(11,427)	(8,878)
Other comprehensive income/(loss), net of tax:			
<i>Item that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation	1,929	(2,965)	(2,311)
<i>Item that will not be reclassified subsequently to profit or loss</i>			
Foreign currency translation	42	(53)	(2)
Total comprehensive income/(loss) for the financial year	2,606	(14,445)	(11,191)
Profit / (loss) attributable to:			
Owners of the Company	295	(11,207)	(8,447)
Non-controlling interests	340	(220)	(431)

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	635	(11,427)	(8,878)
Total comprehensive income / (loss) attributable to:			
Owners of the Company	2,224	(14,172)	(10,758)
Non-controlling interests	382	(273)	(433)
	2,606	(14,445)	(11,191)
Earnings / (loss) per share before the Rights Issue (MYR cents)			
- Basic	0.18	(6.69)	(5.04)
- Diluted	0.18	(6.69)	(5.04)
Earnings / (loss) per share after the Rights Issue (MYR cents)			
- Basic	0.09	(3.35)	(2.52)
- Diluted	0.09	(3.35)	(2.52)
Dividend per share (MYR cents)	-	-	-

3. Despite paragraph 1 of this Part, where –
- (a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and
 - (b) the audited financial statements for that year are unavailable, the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

Not applicable. The audited financial statements in respect of the most recently completed financial year have been published and are made available on the SGX-ST's website at <https://www.sgx.com/>.

4. In respect of –
- (a) each financial year (being one of the 3 most recently completed financial years) for which financial statements have been published; and
 - (b) any subsequent period for which interim financial statements have been published, provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

A review of the past performance of the Group from FY2023 to FY2025 is set out below:

FY2024 vs FY2023

Revenue and total income

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Following the shareholders' approval to diversify into the financial solutions business in 2019, the Group had acquired a 51% stake in Luminor Capital (Malaysia) Sdn Bhd ("**Luminor Malaysia**") in 2020 and the remaining 49% in 2022. In FY2023, Luminor Malaysia turned profitable for the first time. In addition, the Group successfully completed the acquisition of Funded Here Pte Ltd ("**FHPL**") in February 2023.

In FY2024, Luminor Malaysia experienced its second year of profitability. The Group's revenue grew 42.4% from MYR 30.9 million in FY2023 to MYR44.0 million in FY2024. Revenue from the financial solutions business increased by 45.7% from MYR29.2 million in FY2023 to MYR42.6 million in FY2024, reflecting the continued strong growth of the financial solutions business. Revenue from the property business decreased by 14.3% from MYR1.6 million in FY2023 to MYR1.4 million in FY2024. The decrease in revenue for the property business is due to a decline in rental income. The Company has reached the tail end of its projects with only six (6) residential units, twenty-three (23) commercial units and twelve (12) carpark spaces left for the Singapore Garden project, two (2) commercial units and twenty-seven (27) carpark spaces left for the University Town project as at 31 December 2024.

There was a fair value loss of MYR2.9 million in FY2024 compared to a fair value gain of MYR3.2 million in FY2023 following the decrease in the valuation of the investment in PT Adiwisista Daya Investama and PT Adiwisista Daya Pratama (collective term as "**AdiWisista**") as provided by the professional valuer. Interest income decreased from MYR1.1 million in FY2023 to MYR1.0 million in FY2024. Other income decreased from MYR0.9 million in FY2023 to MYR0.7 million in FY2024.

Expenses

The key expenses that had significant movements are as follows:

Interest expense - The increase in interest expense of MYR7.8 million is due to the increase in borrowings to fund the increase in factoring business. This is in line with the increase in revenue in FY2024.

Impairment losses on trade and other receivables, net - The increase in impairment losses by MYR8.4 million is due to additional estimated credit losses provided on some of the factoring receivables extended to the customers which are past ninety (90) days overdue and have been assessed by management to have low recoverability. This is also in line with the large increase in revenue from the factoring business.

Amortisation - The Group has commenced amortisation of intangible asset relating to the Group's software development costs for FHPL as the platform has reached a minimum viable product stage in June 2024 which led to the increase in amortisation expense in FY2024.

Operating expenses - The increase in operating expenses of MYR1.5 million is mainly due to increases in other expenses such as licence fees (arising from the new licensing contracts entered into by FHPL for the platform), and other miscellaneous office expenses offset by the reduction in the management fees paid to the Company's former ultimate holding company.

Professional fees - The increase in professional fees of approximately MYR0.8 million is mainly due to the additional consultancy and legal fee incurred for engaging consultants to assist in setting up corporate structures for FHPL, reviewing legal contracts for the member agreements, master factoring agreements, as well as all other corresponding agreements prior to the commencement of FHPL's business. There has also been an increase in legal fees in LCM, mainly due to the multiple RPS issuances during FY2024.

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Staff Costs - Staff costs increased by MYR2.2 million in FY2024 as compared to FY2023. This was due to the increase of headcount to sixty-eight (68) in FY2024.

Loss after tax

While Luminor Malaysia was overall profitable, the Group invested significant resources into rebuilding Funded Here and developing the platform mentioned above, which the Group believes is a long-term investment necessary for the future.

As a result of the above, the Group recorded net loss of MYR11.4 million in FY2024 compared to net profit of MYR0.6 million in FY2023.

FY2025 vs FY2024

Revenue grew 12.7% from MYR44.0 million in FY2024 to MYR49.6 million in FY2025. Revenue from the financial solutions business increased by 15.3% from MYR42.6 million in FY2024 to MYR49.1 million in FY2025, reflecting the continued strong growth of the financial solutions business. Revenue from the property business decreased by 64.3% from MYR1.4 million in FY2024 to MYR0.5 million in FY2025. The decrease in revenue for the property business is due to a decline in income from sale of properties. The Group has reached the tail end of its projects with 6 residential units, 23 commercial units and 12 carpark spaces left for the Singapore Garden project and 2 commercial units left for the University Town project as at 31 December 2025.

Interest income increased from MYR1.0 million in FY2024 to MYR2.1 million in FY2025 largely due to interest from pledged deposits. Other income decreased from MYR0.7 million in FY2024 to MYR0.2 million in FY2025.

Expenses

The key expenses that had significant movements are as follows:

Amortisation - Amortisation increased from MYR1.6 million in FY2024 to MYR3.0 million in FY2025. This is due to the commencement of amortisation of the Group's technology platform in June 2024. As such, amortisation was recorded for 7 months in FY2024 compared to 12 months in FY2025.

Operating expenses - Operating expenses increased from MYR4.9 million in FY2024 to MYR6.6 million in FY2025, mainly due to increases in other expenses such as rental, licence fees (arising from the new licensing contracts entered into by FHPL for the platform), and other miscellaneous office expenses.

Interest expense - Interest expense increased from MYR12.9 million in FY2024 to MYR16.5 million in FY2025 due to an increase in borrowings to fund the increase in factoring business.

Staff costs - Staff costs increased from MYR12.6 million in FY2024 to MYR15.4 million in FY2025 due to an increase in headcount from 68 in FY2024 to 86 in FY2025.

Impairment losses on trade and other receivables, net - Impairment losses on trade and other receivables decreased from MYR11.1 million in FY2024 to MYR8.4 million in FY2025 in line with the lower value of loans disbursed in FY2025.

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Professional fees - Professional fees increased from MYR4.3 million in FY2024 to MYR5.3 million in FY2025, mainly attributable to higher consultancy and legal fees incurred for engaging consultants to assist in the establishment of corporate structures for FHPL, as well as the review of legal contracts relating to member agreements, master factoring agreements and other related agreements for FHPL's business. In addition, there was an increase in legal fees incurred by LCM, primarily due to legal proceedings undertaken to recover loans extended to customers during FY2025.

Loss after tax

While Luminor Malaysia was overall profitable again, there was a significant increase in operating expenditure related to the Funded Here business, which is still in a start-up stage.

As a result of the above, the Group's net loss narrowed from MYR11.4 million in FY2024 to MYR8.9 million in FY2025.

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Financial Position

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5. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of –
- (a) the most recently completed financial year for which audited financial statements have been published; or
- (b) if interim financial statements have been published for any subsequent period, that period.
-

The consolidated balance sheet of the Group as at 31 December 2025 is as follows:-

	As at 31 December 2025 (Audited)
(in MYR'000)	
Assets	
Current assets	
Cash and cash equivalents	88,055
Trade and other receivables	172,599
Financial assets at fair value through profit or loss	4,666
Properties held for sale	12,480
Net investment in sub-leases	242
Income tax receivables	2,297
Total current assets	280,339
Non-current assets	
Property, plant and equipment	4,643
Net investment in sub-leases	1,177
Goodwill	1,938
Intangible assets	4,335
Deferred tax assets	65
Total non-current assets	12,158
Total assets	292,497
Liabilities and Equity	
Current liabilities	
Lease liabilities	1,105
Trade and other payables	93,649
Contract liabilities	1,726
Bank borrowings	43,080
Redeemable preference shares	80,119
Income tax payables	21,309
Total current liabilities	240,988
Non-current liabilities	
Lease liabilities	4,363
Deferred tax liabilities	1,144
Provision for restoration	323
Total non-current liabilities	5,830

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Total liabilities	246,818
Equity	
Share capital	20,629
Other reserves	14,774
Retained earnings	9,401
Equity attributable to owners of the Company, total	44,804
Non-controlling interest	875
Total equity	45,679
Total liabilities and equity	292,497

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6. The data mentioned in paragraph 5 of this Part must include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and must in addition include the following items:
- (a) number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;
 - (b) net assets or liabilities per share; and
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.
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For illustrative purposes only, the following is an analysis of the financial effects of the Rights Issue on the NAV of the Group based on the Group's consolidated balance sheet as at 31 December 2025:

As at 31 December 2025	Before the Rights Issue	After the Rights issue for both Minimum and Maximum Subscription Scenario[^]
NAV (MYR'000)	45,679	71,272
Number of Shares	167,437,355	334,874,710
NAV per share (MYR cents per share)	0.27	0.21

[^] Based on the assumption that the Rights Issue is completed at 31 December 2025, and using an exchange rate of S\$1 to MYR3.1319.

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Liquidity and Capital Resources

7. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of –
- (a) the most recently completed financial year for which financial statements have been published; and
- (b) if interim financial statements have been published for any subsequent period, that period.

The consolidated statement of cash flows of the Group for FY2025 is as follows:-

(in MYR'000)	FY2025 (Audited)
Operating activities	
Loss before tax	(3,813)
Adjustments for:	
Depreciation of property, plant and equipment	1,350
Amortisation of intangible asset	2,979
Interest income	(2,104)
Interest expense on others	16,287
Interest expense on lease liabilities	189
Impairment losses on trade and other receivables – net	8,430
Share-based payment transactions	292
Unrealised foreign exchange gain	(731)
Operating cash flows before changes in working capital	22,879
Decrease in properties held for sale	537
Increase in trade and other receivables	(27,921)
Increase in trade and other payables	6,697
Increase in contract liabilities	137
Currency translation adjustment	(3,871)
Cash used in operations	(1,542)
Interest received	2,104
Interest paid on other liabilities	(11,448)
Interest paid on lease liabilities	(189)
Interest paid on bank borrowings	(2,237)
Income tax paid	(7,636)
Net cash used in operating activities	(20,948)
Investing activities	
Purchase of intangible assets	(91)
Purchase of property, plant and equipment	(185)
Lease payment received	242
Extension fee received	42
Net cash generated from investing activities	8
Financing activities	
Acquisition of non-controlling interests	(250)
Advances from former non-controlling interests	1,589
Increase in fixed deposit restricted in use (pledged)	(1,071)
Loan from a related party	4,901
Proceeds from co-funders	48,024
Proceeds from redeemable preference shares	11,300

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Proceeds from non-controlling interests for subscription of ordinary shares issued by a subsidiary	129
Referral fees paid for issuance of redeemable preference shares	(2,326)
Repayment of lease liabilities	(1,124)
Repayment to co-funders	(34,969)
Repayment of redeemable preference shares	(24,400)
Drawdown of bank borrowings	8,744
Net cash generated from financing activities	10,547
Net decrease in cash and cash equivalents	(10,393)
Effect of foreign exchange rate changes	(2,736)
Cash and cash equivalents at beginning of financial year	58,500
Cash and cash equivalents at end of financial year	45,371

Cash used in operating activities of MYR20.9 million in FY2025 was largely due to the increase in trade and other receivables and interest paid on other liabilities and income tax paid. Cash generated from investing activities of MYR8,000 was mainly due to the lease payment received, offset by the purchase of intangible assets and property, plant and equipment. Cash generated from financing activities of MYR10.5 million was due to drawdown of bank borrowings of MYR8.7 million, proceeds from co-funders of MYR48.0 million and loan from related party of MYR4.9 million, offset by repayment of RPS, repayment to co-funders and referral fees paid for the RPS programme.

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- 8. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgement of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application moneys will be returned to investors if the minimum net proceeds are not raised.**
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As at the date of lodgement of this Offer Information Statement, the Directors are of the reasonable opinion that, barring any unforeseen circumstances, after taking into consideration the Group's internal resources, operating cash flows and present bank facilities, the working capital available to the Group is sufficient for at least the next twelve (12) months.

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9. **If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide –**
- (a) a statement of that fact;**
 - (b) details of the credit arrangement or bank loan; and**
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).**
-

To the best knowledge of the Directors, as at the date of lodgement of this Offer Information Statement, the Directors are not aware of any breach by any entity in the Group of any terms and conditions or covenants associated with any credit arrangement or bank loan, which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity.

Trend Information and Profit Forecast or Profit Estimate

10. **Discuss –**
- (a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and**
 - (b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.**
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Business and Financial Prospects of the Group for the next 12 months

Over the next 12 months, the Group expects to continue developing its core financing activities and strengthening its operational capabilities across its key markets. The Group intends to deepen its presence in Malaysia, where demand for SME-focused financial solutions remains resilient, while progressively expanding its activities in Singapore following recent initiatives to broaden its customer base and enhance market access.

In parallel, the Group plans to scale its newly developed digital financing platform, which has now reached operational readiness, to support the delivery of technology-enabled financing solutions and improve operational efficiency. The Group will remain focused on prudent credit management, disciplined capital deployment, and the progressive development of new products and operating infrastructure.

While macroeconomic uncertainties and evolving market conditions may affect operating conditions, the Group intends to manage its growth in a measured manner consistent with its risk appetite and capital position.

The Company will continue to provide updates to Shareholders should there be any material development affecting the Group's business and operations.

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Trends, uncertainties, demands, commitments or events

Notwithstanding the foregoing, the Group operates in an environment that is currently subject to heightened geopolitical and macroeconomic uncertainty, arising from ongoing conflicts and related developments in global financial and energy markets. Such conditions have contributed to increased volatility in market conditions and reflect broader, industry-wide challenges faced by participants in the financial services sector. Depending on their evolution, these conditions may lead to higher funding costs or deterioration in credit quality across certain sectors.

While such external factors may increase uncertainty and counterparty risk generally, save as disclosed in this Offer Information Statement, the latest audited financial statements for FY2025 and public announcements, and barring unforeseen circumstances, as at the Latest Practicable Date, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that may cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition.

Risk Factors

To the best of the Directors' knowledge and belief as at the Latest Practicable Date, the risk factors that are material to Shareholders in making an informed decision on the Rights Issue are set out below. Shareholders should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding whether to invest in the Rights Shares.

The risks described below are not intended to be exhaustive. New risk factors emerge from time to time, and it is not possible for the management to predict all risk factors, nor can the Group assess the impact of all factors on the Rights Issue or the extent to which any factor, or combination of factors, may affect the Group. In addition to the risks described below, the Group could be affected by risks relating to the industries and countries in which the Group operates as well as those that may generally arise from, inter alia, economic, business, market and political risks. There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations. If any of the following considerations and uncertainties develop into actual events, the business, results of operations, financial condition and prospects of the Company and the Group may be materially and adversely affected. In such event, the trading price of the Shares and/or the Rights Shares could decline due to any of these considerations and uncertainties. Moreover, there is a risk that the trading of the Shares may be suspended and the Company may be eventually delisted. Accordingly, Shareholders may lose all or part of their investment in the securities of the Company.

RISKS RELATING TO THE BUSINESS OF THE GROUP

The Group is subject to regulatory risks associated with the financial solutions business and may be adversely affected if the Group is unable to obtain and/or maintain the existing licences, registrations, permits and approvals

Funded Here Pte. Ltd., being a subsidiary of the Group, is a licensed equity and debt crowdfunding platform that aspires to connect the most promising start-ups and companies to strategic investors through its regulated platform. Since the Group's acquisition of FHPL, the Group has built a new platform to offer innovative financing solutions to its customers. Luminor Capital Markets Sdn. Bhd., being an indirect wholly-owned subsidiary of the Company, holds a capital markets services license for advising on corporate finance issued by the Securities

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Commission Malaysia under the Capital Markets and Services Act in Malaysia. Luminor Credit Sdn. Bhd., being an indirect wholly-owned subsidiary of the Company, holds a moneylending license issued by the Ministry of Housing and Local Government Malaysia. The withdrawal, revocation or suspension of the existing licences could require the Group to cease or modify a significant part of the financial solutions business of the Group or any failure to obtain, maintain and/or renew the fund management and/or other requisite licences, permits, approvals and/or exemptions may impede or hinder operations for the Group's financial solutions business, and may adversely affect its prospects and business plans.

In addition, if there are any changes in legislation, regulations or policies governing the financial solutions business, such that more restrictions and/or additional compliance requirements are imposed by the regulatory authorities in Malaysia or such other jurisdictions which the Group may venture into which may restrict the conduct of the financial solutions business and/or result in higher costs for the Group, the Group's financial performance may be adversely affected. In the event that it would not be viable to build in such increased costs in the prices, the Group will have to absorb these cost increments and this would affect the Group's profitability.

The Group's operations across multiple jurisdictions may give rise to additional compliance and operational risks

In addition to the risks relating to the maintenance of regulatory licences and approvals, the Group's operations across different jurisdictions, including Malaysia and Singapore, subject it to differing regulatory frameworks, supervisory expectations and compliance practices. Managing and aligning internal controls, policies and procedures across multiple regulatory regimes may increase operational complexity and compliance costs. Any failure to effectively navigate such differences could constrain the Group's operations or adversely affect its business, financial condition and results of operations.

The Group is exposed to credit risks

The principal risk, to which the financial solutions business segment of the Group is exposed, is credit risk in connection with its lending and financing activities. Given the nature of the financial solutions business could be short-term credit without collateral securities, the credit risk arises from the quality of trade receivables and customers. Any failure to recover the loan could expose the Group to potential loss and thereby affecting its financial performance.

The Group has in place appropriate credit management controls by setting criteria and procedures for auditing both customers and trade accounts receivables before onboarding the customers. In addition, the Group regularly reviews the employment of relevant supervisory and management personnel and/or provide additional training to personnel in order to maintain a robust risk management system.

The Group is exposed to foreign currency risks and interest rate risks

The Group is exposed to foreign currency risk on investments, loans, advances and factoring receivable and short-term borrowings that are denominated in a currency other than the Group's reporting currency of Malaysian Ringgit. In addition, in carrying out its lending activities, the Group may be required to meet customers' demands for products with various interest rate structures and maturities. Sensitivity to interest rate movements arises from mismatches in the repricing dates, cash flows and other characteristics of the assets and their corresponding liability funding. As interest rates and yield curves change over time, the size and nature of these mismatches may adversely affect the Group's financial performance.

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High-risk profile of clients for consumer lending and trade financing

The Group extends financing to and lending to entrepreneurs and SMEs that may not have access to typical banking facilities or financial services. The entrepreneurs and SMEs often lack adequate track records or collaterals to obtain loan facilities from conventional banks and financial institutions. The high-risk profile of these potential clients might necessitate the writing off of bad debt or the allowance for doubtful debts. Such write-offs of bad debt and allowances for doubtful debts may materially affect the Group's business, financial performance, financial condition, results of operations and prospects.

The Group faces the risk of deterioration of asset quality

The Group's lending and financing activities expose it to the risk that the quality of its loan and financing portfolio may deteriorate over time. There can be no assurance that the level of non-performing loans, defaults or impaired receivables will not increase in the future, including as a result of adverse economic or market conditions affecting its borrowers. Any deterioration in asset quality could require the Group to make additional provisions or write-offs, which may materially and adversely affect the Group's financial condition and results of operations.

The Group is exposed to liquidity risk and may experience limited availability of funds

The Group's financing and lending activities are funded through its own capital and funding sourced from various parties, including but not limited to banks, co-funders and investors. The Group may require continued or additional funding to support its lending activities, working capital requirements and future growth. There can be no assurance that such funding will be available on a timely basis or on terms favourable to the Group.

If the Group is unable to secure sufficient funding or effectively manage its liquidity as and when required, its business operations, financial condition and results of operations may be materially and adversely affected.

The Group may be exposed to the risk of decline in the value of collateral securing certain loans

For certain loans extended by the Group, repayment obligations are supported by collateral. The value of such collateral may fluctuate or decline due to factors beyond the Group's control, and there can be no assurance that the value realised upon enforcement, if required, will be sufficient to cover outstanding loan amounts. Any decline in collateral values or difficulties in realising such collateral may result in higher impairment provisions or losses, which could materially and adversely affect the Group's financial condition and results of operations.

The Group depends on the accuracy and completeness of information provided by customers and counterparties

In assessing whether to extend financing or enter into transactions with customers and counterparties, the Group relies on information provided by or on behalf of such parties, including financial statements and other financial and operational information. While the Group undertakes internal credit assessment and review procedures as part of its risk management processes, such assessments are necessarily based on information made available to the Group.

There can be no assurance that all information provided to the Group is accurate, complete or not misleading. If the Group relies on information that is inaccurate, incomplete or misleading,

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its credit assessment and decision-making may be adversely affected, which could in turn have a material adverse effect on the Group's business, financial condition and results of operations.

The financial solutions business of the Group is heavily dependent on the quality of the professionals that the Group manages to attract and there is no guarantee that the Group will be successful in attracting qualified professionals

The Group's financial solutions business is heavily dependent on attracting and retaining the continuing services of the existing and future professionals. There is no guarantee that the Group will be successful in attracting and/or retaining qualified professionals due to the strong competition in the market for such personnel. In the event that the Group is unable to attract or retain them, the financial solutions business may be disrupted which may adversely affect the Group's financial position and results of operations.

The Group's business is exposed to macro-economic risks

The markets in which the Group operates in are affected by many factors which are beyond the Group's control. Any of the following factors may cause fluctuations and/or declines in the markets in which the Group operates or invests in:

- (i) legal and regulatory changes;
- (ii) economic and political conditions;
- (iii) level and volatility of liquidity and risk aversion;
- (iv) concerns about natural disasters, terrorism and war;
- (v) level and volatility of equity, debt, property, commodity and other financial markets;
- (vi) level and volatility of interest rates and foreign currency exchange rates;
- (vii) concerns over inflation; and
- (viii) changes in investor confidence levels.

Any of the abovementioned factors could adversely impact the performance of the Group's existing business, which in turn may affect the Group's income, results of operations and/or financial condition.

Any misconduct of the Group's employees and/or professionals it engages will affect the Group

The Group is subject to the risk of employee misconduct or fraud, including situations where material omissions, or false or misleading statements may be made to clients, or where there is improper use or disclosure of confidential information by the Group's employees. While the Group intends to ensure a tight system of internal control, including the appropriate checks and balances, to prevent or to minimise such risks, these precautions may not be effective in all cases and it may not always be possible to detect such instances of employee misconduct or fraud. Employee misconduct and negligence may result in legal liability, regulatory sanctions and unquantifiable damage to the Group's reputation, and may materially and adversely affect the Group's business operations and financial performance.

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Furthermore, the laws, rules and regulations applicable to the professionals engaged by the Group may also impose restrictions and/or penalties on the Group in the event such laws, rules or regulations are breached, or alleged to be breached by the professionals, and the Group's competitiveness and financial performance may consequently be materially and adversely affected.

The financial solutions business of the Group is subject to litigation risks

The financial solutions business of the Group is subject to a complex legal and regulatory environment. Any litigation brought against the Group by the clients of the financial solutions business could have a material adverse effect on the Group's reputation, business, growth prospects, income, results of operations and/or financial condition.

The Group is exposed to risks relating to the use of third-party capital in its financing activities

Certain financing activities of the Group involve the use of capital sourced from third-party investors. Although the Group has implemented policies, procedures and systems to manage and administer such funds in accordance with applicable laws and regulations, there can be no assurance that operational, compliance or administrative risks will not arise.

Any failure or perceived failure to properly manage, segregate or deploy third-party funds, or any disputes with investors arising from such activities, could result in regulatory scrutiny, reputational damage and potential financial liabilities, which may materially and adversely affect the Group's business, financial condition and results of operations.

The Group is exposed to reputational risk arising from its crowdfunding platform business

A part of the Group's business involves operating a regulated crowdfunding platform which connects accredited investors with merchants seeking co-investment. The success and growth of this platform depend, in part, on maintaining investor confidence and the Group's reputation for compliance, transparency and effective risk management. Any adverse publicity, complaints by investors or merchants, perceived underperformance of transactions or allegations of non-compliance with applicable regulations, whether or not substantiated, may adversely affect investor confidence and participation on the platform. A loss of investor confidence or reputational damage could reduce transaction volumes, impair the viability of the platform business and materially and adversely affect the Group's business, financial condition and results of operations.

RISKS RELATING TO THE SHARES

Investments in securities quoted on Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST and there may not be an active or liquid market for the Shares

The Company's Shares are listed on Catalist, a sponsor-supervised listing platform designed primarily for emerging, fast-growing or smaller companies in mind to which a higher investment risk tends to be attached as compared to larger or more established companies listed on the Main Board of the SGX-ST. In particular, as companies may list on the Catalist without a track record of profitability, there is no assurance that there will be a liquid market in the securities traded on the Catalist.

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Although it is currently intended that the Shares will remain listed on the Catalist, there is no guarantee of the continued listing of the Shares. As a result, there may not be a liquid market for the Shares. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Catalist may change or improve after the Rights Issue.

Shareholders should note that the Shares trade in board lots of 100 Shares. Following the Rights Issue, Shareholders who hold odd lots and who wish to trade in odd lots on the Catalist should note that there is no assurance that they will be able to acquire such number of Rights Shares to make up one board lot or to dispose of their odd lots (whether in part or whole) on the Catalist.

Further, Entitled Shareholders who hold odd lots may experience difficulty and/or have to bear disproportionate transaction costs in disposing of odd lots of their Rights Shares. The trading price of the Shares may fluctuate. There is no assurance that the market price of the Shares will not fluctuate significantly and rapidly as a result of certain factors, some of which are beyond the Company's control. Examples of such factors include the following:

- (a) variations in the Group's operating results;
- (b) changes in financial estimates and recommendations by securities analysts;
- (c) success or failure of the Group's management team in implementing business and growth strategies;
- (d) the gain or loss of an important business relationship or contract;
- (e) the operating and stock price performance of other companies in a similar industry;
- (f) developments affecting the Group, its customers or competitors;
- (g) fluctuations in general stock market prices and trading volume;
- (h) changes or uncertainty in the political, economic and regulatory environment in the markets that the Group operates;
- (i) changes in accounting policies;
- (j) involvement in litigation; and
- (k) additions or departures of key personnel.

The above factors may adversely affect the price of the Shares regardless of the Group's operating performance. A fall in the price of the Shares could have a material adverse impact on the value of the Rights Shares. The Company cannot assure investors that they will be able to sell the Rights Shares at a price equal to or greater than the Issue Price. Accordingly, there is no assurance that the subscribers of the Rights Shares will not suffer a loss as a result of the subscription.

Future sale or issue of the Shares could adversely affect Share price

Any future issue of Shares by the Company or sale of Shares by its existing Shareholders can have a downward pressure on the Share price. The issue or sale of a significant number of Shares in the public market, or the perception that such issue or sale may occur, could adversely affect the market price of the Shares.

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Shareholders who do not or are not able to accept their provisional allotment of Rights Shares will experience a dilution in their interests

If Entitled Shareholders do not or are not able to accept their provisional allotment of Rights Shares, their proportionate interests in the Company will be reduced after the Rights Issue. They may also experience a dilution in the value of their Shares.

Negative publicity may adversely affect Share price

Negative publicity involving the Group, or any of its Directors, Substantial Shareholders or executive officers, whether or not justified, may adversely affect the market perception or the stock performance of the Company. Examples of these include unsuccessful attempts in joint ventures, acquisitions or takeovers, involvement in litigation and insolvency proceedings or other investigations.

The Group may require additional financing in the future which may result in a dilution of Shareholders' investment

The Group may need to raise additional capital from time to time for its business requirements. Some of the factors that may require the Group to raise additional capital include the following:

- (a) business growth beyond what the current balance sheet can sustain;
- (b) additional capital requirements imposed due to changes in the regulatory regimes to which the Group is subject or new guidelines; and
- (c) significant depletion in the Group's existing capital base due to unusual operating losses.

Any additional equity financing below the then prevailing market price will affect the value of the Shares then held by Shareholders. In addition, dilution in Shareholders' equity interests may occur even if the issue of shares is at a premium to the market price. Furthermore, if the Group were to raise capital through debt financing, it may result in financial institutions imposing negative covenants that restrict the Group's freedom to operate its business, including covenants that limits the Group's ability to pay dividends or require it to seek consent for the payment of dividends or limits the Group's flexibility in planning for, or reacting to, changes in the Group's business and the Group's industry.

The Company may not be able to pay dividends to its Shareholders

The Company's ability to declare dividends to the Shareholders in the future will be contingent on the Group's future financial performance and distributable reserves of the Group. This is in turn dependent on, *inter alia*, the Group's ability to implement the Group's future plans, general economic conditions, demand for the Group's products and services. Any of these factors could have a material adverse effect on the Group's business, financial position and results of operations. As such, there is no assurance that the Company will be able to pay dividends to its Shareholders after the completion of the Rights Issue. Further, the covenants in the Group's existing and future loan arrangements with any financial institutions may also limit when and how much dividends the Group can declare and pay out.

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- 11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to**

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achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

- 12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
-

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

- 13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions mentioned in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
-

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

- 14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part –**
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by that person, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or**
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.**
-

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

- 15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part –**
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by that person, prepared on the basis of an examination by that issue manager or person of the evidence supporting the assumptions referred to in paragraph 12 of this Part, to the effect that no matter has come to the attention of that issue manager or person which gives that issue manager or person reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or**
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention**

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which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

Significant Changes

- 16. Disclose any event that has occurred from the end of –**
- (a) the most recently completed financial year for which financial statements have been published; or**
 - (b) if interim financial statements have been published for any subsequent period, that period,**
- to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or if there is no such event, provide an appropriate statement to that effect.**
-

Save as disclosed in this Offer Information Statement and any announcements which have already been released to the general public, the Directors are not aware of any event which has occurred since 31 December 2025 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

Meaning of “published”

- 17. In this Part, “published” includes publication in a prospectus, in an annual report or on the SGXNET.**
-

Noted.

PART 6: THE OFFER AND LISTING

Offer and Listing Details

- 1. Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price.**
-

The Issue Price for each Rights Share is S\$0.05, payable in full upon acceptance of all or part of a provisional allotment of Rights Shares and, if applicable, on the application for Excess Rights Shares.

No expenses will be charged by the Company to Entitled Shareholders for subscribing for the Rights Shares. The expenses associated with the Rights Issue will be deducted from the gross proceeds received by the Company from the Rights Issue.

A non-refundable administrative fee of S\$2 will be incurred for each application made through the ATMs of the Participating Bank and Accepted Electronic Service, and such administrative fee will be borne by the subscribers of the Right Shares.

- 2. If there is no established market for the securities or securities-based derivatives contracts being offered, provide information regarding the manner of determining the**

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offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.

Not applicable. The Shares are, and the Rights Shares will be, listed, quoted and traded on the Catalist of the SGX-ST.

The Company has on 13 February 2026 obtained the LQN from the SGX-ST for the listing of and quotation for up to 167,437,355 Rights Shares on the Catalist Board of the SGX-ST, subject to compliance with the SGX-ST's listing requirements and certain conditions as set out in the LQN. The LQN granted by the SGX-ST for the listing of and quotation for the Rights Shares is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

- 3. If –**
- (a) any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and**
 - (b) the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**
- indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis of the offer price.**
-

Not applicable. None of the Shareholders has pre-emptive rights to subscribe for the Rights Shares.

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue subject to and upon the terms and conditions set out in this Offer Information Statement. Please refer to the section entitled "*Eligibility of Shareholders to Participate in the Rights Issue*" of this Offer Information Statement for further information.

- 4. If securities or securities-based derivatives contracts of the same class as those securities or securities-based derivatives contracts being offered are listed for quotation on any approved exchange –**
- (a) in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts –**
 - (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or**
 - (b) in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts –**
 - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;**

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- (c) disclose any significant trading suspension that has occurred on the approved exchange during the 3 years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than 3 years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and
- (d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.
-

The Rights Shares are of the same class as the Shares and the Shares are listed for quotation on the Catalist of the SGX-ST.

- (a) The highest and lowest market prices and volume of the Shares traded on the SGX-ST for each of the last twelve (12) calendar months immediately preceding the calendar month in which the Latest Practicable Date falls up to the Latest Practicable Date, are as follows:

Month	Price Range		Volume ('000) ⁽³⁾
	Low Price (S\$) ⁽¹⁾	High Price (S\$) ⁽²⁾	
April 2025	0.043	0.062	146,600
May 2025	0.052	0.052	20,700
June 2025	0.050	0.063	56,500
July 2025	0.047	0.064	212,900
August 2025	0.050	0.051	32,300
September 2025	0.048	0.065	283,100
October 2025	0.044	0.055	611,500
November 2025	0.044	0.056	202,800
December 2025	0.030	0.044	504,200
January 2026	0.038	0.050	3,708,400
February 2026	0.040	0.052	341,000
March 2026	0.041	0.050	253,100
1 April 2026 up to and including the Latest Practicable Date	0.039	0.054	1,227,600

Source: Bloomberg L.P. has not consented to the inclusion of the price range and volume of Shares quoted under this section and is therefore not liable for this information under Sections 253 and 254 of the SFA. The Company has included the above price range and volume of Shares in their proper form and context in this Offer Information Statement and has not verified the accuracy of the above information.

Notes:

- (1) Based on the lowest closing price for the Shares in a particular month.

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- (2) Based on the highest closing price for the Shares in a particular month.
- (3) Based on total volume of the Shares traded in a particular month.
- (b) Not applicable. The Shares have been listed on the Catalist of the SGX-ST for more than twelve (12) months immediately preceding the Latest Practicable Date.
- (c) There has not been any significant trading suspension of the Shares on the SGX-ST during the three (3) years immediately preceding the Latest Practicable Date.
- (d) Please refer to paragraph 4(a) of this Part 6 for the volume of Shares traded during each of the last 12 calendar months immediately preceding the Latest Practicable Date and for the period from 1 April 2026 to the Latest Practicable Date. Based on the information set out therein, the Shares are regularly traded on the Catalist of the SGX-ST.

-
- 5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide –**
- (a) a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and**
 - (b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or equally with the securities or securities-based derivatives contracts being offered.**
-

Not applicable. The Rights Shares will, upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date of which falls on or after the date of issue of the Rights Shares.

The Rights Shares are to be issued pursuant to the approval of Shareholders for the Rights Issue at an extraordinary general meeting of the Company held on 27 March 2026 (“EGM”), in which Shareholders have approved the issuance of up to 167,437,355 Rights Shares at an issue price of S\$0.05 for each Rights Share, on the basis of one (1) Rights Share for every one (1) existing Share held by the Shareholders as at the Record Date.

Plan of Distribution

-
- 6. Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.**
-

Basis of Provisional Allotment : Up to 167,437,355 Rights Shares will be allotted and issued at the Issue Price. The Rights Shares will be provisionally allotted to the Entitled Shareholders on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date.

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Based on the existing total number of Shares of the Company of 167,437,355 Shares (excluding treasury shares, if any), the Company will issue up to 167,437,355 Rights Shares.

Entitled Shareholders will be at liberty to accept in full or in part, or decline their provisional allotments of the Rights Shares and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue. As the Rights Issue is made on a non-renounceable basis, Entitled Shareholders will not be able to trade their provisional allotments of the Rights Shares.

In the allotment of Excess Rights Shares, preference will be given to the Entitled Shareholders for the rounding of odd lots, and Directors and substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will also not make any allotment and issuance of any Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

Depending on the level of subscription for the Rights Shares, the Company will, if necessary, scale down the subscription for the Rights Shares and/or excess applications for the excess Rights Shares by any of the Shareholders to avoid placing the relevant Shareholder in the position of incurring a mandatory general offer obligation under the Takeover Code as a result of other Shareholders not taking up their Rights Shares entitlement fully.

The Rights Shares are payable in full upon acceptance or application and will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date of which falls on or after the date of issue of the Rights Shares.

The Rights Issue is not underwritten.

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled “*Eligibility of Shareholders to Participate in the Rights Issue*” of this Offer Information Statement for further details.

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Terms and Conditions : The allotment and issue of the Rights Shares pursuant to the Rights Issue is governed by the terms and conditions as set out in this Offer Information Statement, including Appendices II, III and IV, the PAL and the ARE.

The Rights Shares are not offered through any broker or dealer.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.

Not applicable. The Rights Issue is not underwritten. However, please refer to the section entitled "Irrevocable Undertaking" of this Offer Information Statement for further details on the Irrevocable Undertaking.

PART 7: ADDITIONAL INFORMATION

Statements by Experts

1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.

Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert –

- (a) state the date on which the statement was made;**
 - (b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
 - (c) include a statement that the expert has given, and has not withdrawn, his or her written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**
-

Not applicable. No statement or report made by an expert is included in this Offer Information Statement.

3. The information mentioned in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.

Not applicable. No statement or report made by an expert is included in this Offer Information Statement.

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Consents from Issue Managers and Underwriters

-
4. **Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his or her written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**
-

Not applicable. No issue manager or underwriter has been appointed for the Rights Issue.

Other Matters

-
5. **Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly –**
(a) the relevant entity’s business operations or financial position or results; or
(b) investments by holders of securities or securities-based derivatives contracts in the relevant entity.
-

Save as disclosed in this Offer Information Statement and announcements which have already been released on SGXNet, and to the best of their knowledge, the Directors are not aware of any other matters which could materially affect, directly or indirectly, the Group’s business operations, financial position or results or investments by holders of securities or securities-based derivatives contracts in the Company.

PART 8: ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART 9: ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

PART 10: ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE

-
1. **Provide –**
(a) the particulars of the rights issue;
-

Please refer to the section entitled “Summary of the Principal Terms of the Rights Issue” of this Offer Information Statement for the particulars of the Rights Issue.

-
- (b) the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**

Not applicable. The Rights Issue is made on a non-renounceable basis.

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- (c) the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
-

The last date and time for acceptance of and payment for the Rights Shares is on 8 May 2026 at 5.30 p.m. (and 9.30 p.m. for Electronic Applications through an ATM of a Participating Bank) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled "Expected Timetable of Key Events" of this Offer Information Statement for more details.

- (d) the last day and time for renunciation of and payment by the renounee for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
-

Not applicable. The Rights Issue is made on a non-renounceable basis.

- (e) the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
-

The terms and conditions of the Rights Issue are set out in this Offer Information Statement, including the Appendices to this Offer Information Statement, and in the PAL and the ARE.

- (f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements;**
-

Please refer to the section entitled "Irrevocable Undertaking" of this Offer Information Statement for further details on the Irrevocable Undertaking.

- (g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue.**
-

The Rights Issue will not be underwritten. The Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the Irrevocable Undertaking and the savings in cost enjoyed by the Company in respect of not having to bear any underwriting fees or commission.

PART 11: ADDITIONAL INFORMATION REQUIRED FOR OFFER INFORMATION STATEMENT FOR PURPOSES OF SECTION 277(1AC)(A)(I) OF ACT

Not applicable.

**APPENDIX I - ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUE UNDER
APPENDIX 8A OF THE CATALIST RULES**

Working Capital

1. Provide a review of the working capital for the last three financial years and the latest half year, if applicable.

The working capital of the Group as at 31 December 2023, 31 December 2024 and 31 December 2025 are as follows:

	As at 31 December 2023 (Audited) <i>Restated</i>	As at 31 December 2024 (Audited)	As at 31 December 2025 (Audited)
(in MYR'000)			
Current assets	193,402	271,143	280,339
Current liabilities	137,553	223,057	240,988
Net current assets/ working capital	55,849	48,086	39,351

31 DECEMBER 2024 VERSUS 31 DECEMBER 2023

Current assets increased by MYR77.7 million to MYR271.1 million as at 31 December 2024 mainly due to an increase in cash and cash equivalents of MYR17.9 million, trade and other receivables of MYR56.6 million in line with the expansion of financial solutions business and financial assets held at fair value of MYR4.7 million arising from a reclassification of the Group's investment in AdiWisista from non-current to current, offset by a decrease in properties held for sale of MYR1.6 million due to continual sale of properties.

Current liabilities increased by MYR85.5 million to MYR223.1 million as at 31 December 2024 mainly due to an increase in redeemable preference shares of MYR84.1 million as a result of an increase in funds raised through the RPS programme and bank borrowings of MYR3.6 million, offset by a decrease of MYR1.8 million arising from trade and other payables and MYR1.0 million from income tax payable.

As a result of the above, the Group was in a net current assets position of MYR48.1 million as at 31 December 2024 as compared to a net current assets position of MYR55.8 million as at 31 December 2023.

31 DECEMBER 2025 VERSUS 31 DECEMBER 2024

Current assets increased by MYR9.2 million to MYR280.3 million as at 31 December 2025 mainly due to an increase of trade and other receivables by MYR19.2 million in line with the expansion of the financial solutions business and income tax receivable of MYR2.0 million, offset by a decrease in MYR10.7 million in cash and cash equivalents and properties held for sale of MYR1.3 million.

Current liabilities increased by MYR17.9 million to MYR241.0 million as at 31 December 2025 due to an increase in trade and other payables of MYR22.3 million and bank borrowings of MYR9.1 million, offset by a decrease in redeemable preference shares of MYR12.8 million due to the maturity of the redeemable preference shares.

As a result of the above, the Group was in a net current assets position of MYR39.4 million as at 31 December 2025 as compared to a net current assets position of MYR48.1 million as at 31 December 2024.

**APPENDIX I - ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUE UNDER
APPENDIX 8A OF THE CATALIST RULES**

Convertible Securities

2. Provide –
- (i) Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 833 of the Catalist Rules; and
 - (ii) Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.
-

Not applicable. The Rights Issue does not involve an issue of convertible securities.

Responsibility Statement by the Financial Adviser

3. Provide a responsibility statement by the sponsor and each financial adviser in the form set out in paragraph 3.1 of Practice Note 12A of the Catalist Rules.
-

No financial adviser has been appointed for the Rights Issue.

As provided in Appendix 8A of the Catalist Rules, this requirement is not applicable if an issuer has to comply with the offer information statement requirements in the Securities and Futures Act.

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

1.1 Entitled Depositors are entitled to receive this Offer Information Statement (through electronic dissemination) and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX Investor Portal or SGX-SFG Service or through other electronic methods designated by CDP from time to time.

1.2 The provisional allotments of Rights Securities are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Securities provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded).

The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Securities as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Securities in full or in part and are eligible to apply for Rights Securities in excess of their provisional allotments under the Rights Issue. Full instructions for the acceptance of and payment for the provisional allotments of Rights Securities and payment for excess Rights Securities are set out in this Offer Information Statement as well as the ARE.

1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Securities specified in the ARE, in full or in part, and (if applicable) apply for excess Rights Securities, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Securities and (if applicable) application for excess Rights Securities may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the “Free Balance” of your Securities Account is not credited with, or is credited with less than the relevant number of Rights Securities accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or this Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or electronic service delivery networks (such as SGX Investor Portal) (“**Accepted Electronic Service**”) and the submission is unsuccessful) or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP’S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP’s Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP’s “*Operation of Securities Account with the Depository Terms and Conditions*” (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SECURITIES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SECURITIES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the PAL and/or any other application form for the Rights Securities and/or excess Rights Securities in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the PAL, and/or any other application form for the Rights Securities and/or excess Rights Securities in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement and/or the ARE with respect to enforcement against Entitled Depositors, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the ARE has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- 1.5 Details on the acceptance for provisional allotment of Rights Securities and (if applicable) application for excess Rights Securities are set out in paragraphs 2 to 4 of this Appendix II.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank or Accepted Electronic Service

Instructions for Electronic Applications through ATMs to accept the Rights Securities provisionally allotted or (if applicable) to apply for excess Rights Securities will appear on the ATM screens of the Participating Bank. Please refer to Appendix III of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, HE WOULD HAVE IRREVOCABLY AUTHORISED THE RELEVANT BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SECURITIES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR HAS APPLIED FOR EXCESS RIGHTS SECURITIES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR AN ACCEPTED ELECTRONIC SERVICE, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.2 Acceptance/Application through Form Submitted to CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Securities and (if applicable) apply for excess Rights Securities through form submitted to CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Securities provisionally allotted to him which he wishes to accept and the number of excess Rights Securities applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/ Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Securities accepted and (if applicable) excess Rights Securities applied for by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **LUMINOR FINANCIAL HOLDINGS LIMITED C/O The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292**,

in each case so as to arrive not later than **5.30 P.M. ON 8 MAY 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Securities accepted and (if applicable) excess Rights Securities applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — LUMINOR RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Securities and (if applicable) apply for excess Rights Securities through the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Securities accepted by the Entitled Depositor and (if applicable) the excess Rights Securities applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix II which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE or any other application form for Rights Securities in relation to the Rights Issue. With respect to applications made via an Accepted Electronic Service, remittances may be

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

rejected and refunded at CDP's discretion if they do not match the quantity of Rights Securities accepted by the Entitled Depositor indicated through such Accepted Electronic Service.

2.5 Acceptance of Part of Provisional Allotments of Rights Securities

An Entitled Depositor may choose to accept his provisional allotment of Rights Securities specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Securities, he should:

- (a) complete and sign the ARE for the number of Rights Securities provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Rights Securities by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

3. COMBINATION APPLICATION

In the event that the Entitled Depositor accepts his provisional allotments of Rights Securities by way of the ARE and/or has applied for excess Rights Securities by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE and (if applicable) any other acceptance of Rights Securities provisionally allotted to him and/or application for excess Rights Securities (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SECURITY FOR EVERY ONE (1) EXISTING SHARE AT AN ISSUE PRICE OF S\$0.05 FOR EACH RIGHTS SECURITY)

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 10,000 Rights Securities as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives	Procedures to be taken
(a) Accept his entire provisional allotment of 10,000 Rights Securities and (if applicable) apply for excess Rights Securities.	(1) Accept his entire provisional allotment of 10,000 Rights Securities and (if applicable) apply for excess Rights Securities by way of an Electronic Application through an ATM of the Participating Bank not later than 9.30 p.m. on 8 May 2026 or an Accepted Electronic Service as described herein not later than 5.30 p.m. on 8 May 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 10,000 Rights Securities and (if applicable) the number of excess Rights Securities applied for and forward the original signed ARE together with a single remittance for S\$500.00 (or, if applicable, such higher amount in respect of the total number of Rights Securities accepted and excess Rights Securities applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to " CDP — LUMINOR RIGHTS ISSUE ACCOUNT " and crossed " NOT NEGOTIABLE, A/C PAYEE ONLY " for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to LUMINOR FINANCIAL HOLDINGS LIMITED C/O The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292 so as to arrive not later than 5.30 p.m. on 8 May 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.
(b) Accept a portion of his provisional allotment of Rights Securities, for example 1,000 provisionally allotted Rights Securities, reject the balance and not apply	(1) Accept his provisional allotment of 1,000 Rights Securities by way of an Electronic Application through an ATM of the Participating Bank not later than 9.30 p.m. on 8 May 2026 ; or an Accepted Electronic Service as described herein not later than 5.30 p.m. on 8 May 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives	Procedures to be taken
for excess Rights Securities.	of the Company); or (2) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Securities, and forward the original signed ARE, together with a single remittance for S\$50.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than 5.30 p.m. on 8 May 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotment of 9,000 Rights Securities which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by 9.30 p.m. on 8 May 2026 or if an acceptance is not made through CDP via ARE or an Accepted Electronic Service by 5.30 p.m. on 8 May 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SECURITIES IN RELATION TO THE RIGHTS ISSUE IS:

- (A) 9.30 P.M. ON 8 MAY 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SECURITIES IS MADE THROUGH AN ATM OF THE PARTICIPATING BANK; AND**
- (B) 5.30 P.M. ON 8 MAY 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SECURITIES IS MADE THROUGH CDP VIA ARE, OR THROUGH AN ACCEPTED ELECTRONIC SERVICE OR SGX-SFG SERVICE.**

If acceptance and payment for the Rights Securities in the prescribed manner as set out in the ARE or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of the Participating Bank by **9.30 p.m. on 8 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP via ARE form or an Accepted Electronic Service by **5.30 p.m. on 8 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor, the provisional allotments of Rights Securities shall be

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All moneys received in connection therewith will be refunded to such Entitled Depositors without interest or any share of revenue or other benefit arising therefrom **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or electronic service delivery networks (such as SGX Investor Portal) ("**Accepted Electronic Service**") or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

IF AN ENTITLED DEPOSITOR IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix II, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Securities and/or applying for excess Rights Securities, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Securities provisionally allotted to him and (if applicable) in respect of his application for excess Rights Securities as per the instructions received by CDP whether under the ARE and/or in any other application form for Rights Securities in relation to the Rights Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE and/or any other application form for Rights Securities in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Securities provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for excess Rights Securities. The determination and appropriation by the Company and CDP shall be conclusive and binding;
- (b) if the Entitled Depositor has attached a remittance to the ARE and/or any other application form for Rights Securities in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Securities and (if applicable) his application for excess Rights Securities, to apply the amount of the remittance which is attached to the ARE and/or any other application form for Rights Securities in relation to the Rights Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Securities provisionally allotted to him by way of the ARE and/or has applied for excess Rights Securities by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE and/or any other acceptance and/or application for excess Rights Securities (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Securities

The excess Rights Securities available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for excess Rights Securities will, at the Directors' absolute discretion, be satisfied from such Rights Securities as are not validly taken up by the Entitled Shareholders, together with the aggregated fractional entitlements (if any) to the Rights Securities, and any Rights Securities that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement and (if applicable) the Constitution of the Company. In the event that applications are received by the Company for more excess Rights Securities than are available, the excess Rights Securities available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of excess Rights Securities, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors will rank last in priority. The Company reserves the right to refuse any application for excess Rights Securities, in whole or in part, without assigning any reason whatsoever. In the event that the number of excess Rights Securities allotted to an Entitled Depositor is less than the number of excess Rights Securities applied for, the Entitled Depositor shall be deemed to have accepted the number of excess Rights Securities actually allotted to him.

If no excess Rights Securities are allotted or if the number of excess Rights Securities allotted is less than that applied for, the amount paid on application or the surplus application moneys, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Rights Securities, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for excess Rights Securities by way of an Electronic Application through an ATM of the Participating Bank), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP's "*Operation of Securities Account with the Depository Terms and Conditions*" (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP or if they had applied for excess Rights Securities through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

5.4 Deadlines

It should be particularly noted that unless:

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (a) acceptance of the provisional allotment of Rights Securities is made by the Entitled Depositors by way of an Electronic Application through an ATM of the Participating Bank and payment of the full amount payable for such Rights Securities is effected by **9.30 p.m. on 8 May 2026** or an Accepted Electronic Service and payment of the full amount payable for such Rights Securities is effected by **5.30 p.m. on 8 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and original signed ARE accompanied by a single remittance for the full amount payable for the relevant number of Rights Securities accepted and (if applicable) excess Rights Securities applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — LUMINOR RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft is submitted by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **LUMINOR FINANCIAL HOLDINGS LIMITED C/O The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292**; or an Accepted Electronic Service by **5.30 p.m. on 8 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (c) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Securities is effected by **5.30 p.m. on 8 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Securities will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All moneys received in connection therewith will be returned to the Entitled Depositors without interest or any share of revenue or other benefit arising therefrom **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP's "*Operation of Securities Account with the Depository Terms and Conditions*" (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

The certificates for the Rights Securities and excess Rights Securities will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Securities and excess Rights Securities, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Securities and excess Rights Securities credited to your Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Securities provisionally allotted and credited to your Securities Account. You can verify the number of Rights Securities provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access. Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Securities provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SECURITIES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SECURITIES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post or deposited into boxes located at CDP's premises or submitted by hand at CDP's dropbox.

All communications, notices, documents and remittances to be delivered or sent to you may be sent by **ORDINARY POST** or **EMAIL** to your mailing or email address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor (i) consents to the collection, use and disclosure of his personal data by the Participating Bank, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, the CDP, the SGX-ST and/or the Company (the "**Relevant Persons**") for the purposes of facilitating his application for the Rights Securities and (if applicable) his application for excess Rights Securities, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

6. PROCEDURE TO COMPLETE THE ARE

6.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX,XXX

Shares as at **23 April 2026** (Record Date)

Number of Rights Securities provisionally allotted

XX,XXX

Issue Price

S\$0.05 per Rights Security

This is your shareholdings as at Record Date.

This is the date to determine your rights entitlements.

This is your number of rights entitlement.

This is price that you need to pay when you subscribe for one Rights Security.

6.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

1. **Online via SGX Investor Portal** Access event via Corporate Actions Form Submission on investors.sgx.com or log in to your Portfolio on investors.sgx.com to submit your application via electronic application form. Make payment using PayNow by **5.30 p.m. on 8 May 2026**. You do not need to return this form.
2. **ATM** Follow the procedures set out on the ATM screen of a Participating Bank. Submit your application by **9.30 p.m. on 8 May 2026**. The Participating Bank is United Overseas Bank Limited.
3. **Form** Complete section C below and submit this form by **5.30 p.m. on 8 May 2026**, together with **BANKER'S DRAFT/CASHIER'S ORDER** payable to "**CDP – LUMINOR RIGHTS ISSUE ACCOUNT**". Write your name and securities account number on the back of the Banker's Draft/Cashier's Order.

This is the last date and time to subscribe for the Rights Securities through ATM and CDP.

You can apply for your Rights Securities through ATMs of the participating bank.

This is the payee name to be issued on your Banker's Draft/Cashier's Order where LUMINOR is the name of the issuer.

APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Note: Please refer to the ARE for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, Participating Bank and payee name on the Cashier's Order or Banker's Draft.

6.3 Application via Form

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Securities Applied:
(Provisionally Allotted + Excess Rights Securities)

, , ,

ii. Cashier's Order/Banker's Draft Details*:
(Input 6 digits of CO/BD)

Signature of Entitled Depositor(s)

Date

Fill in the total number of the rights shares and excess rights shares (for ARE) that you wish to subscribe within the boxes.

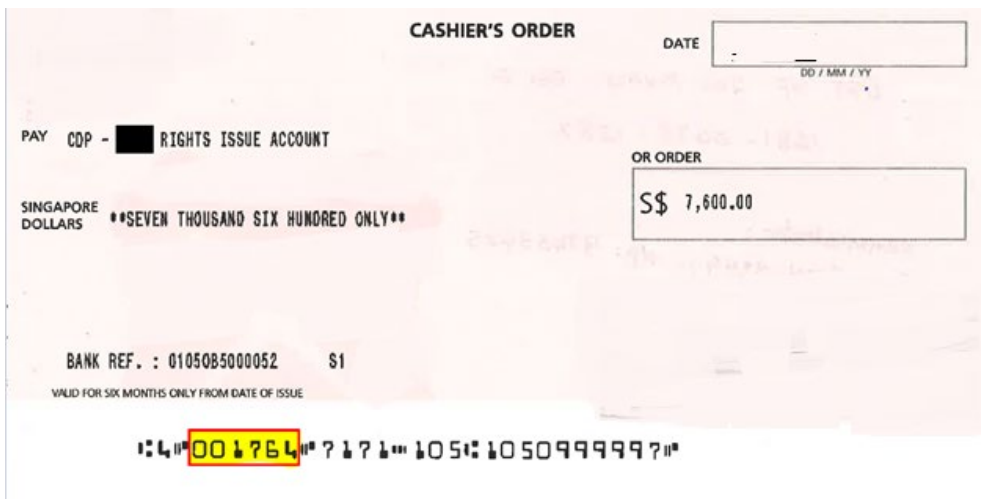
Fill in the 6 digits of the Cashier's Order/Banker's Draft number (e.g. 001764) within the boxes.

Sign within the box.

Notes:

- (i) If the total number of Rights Securities applied exceeds the provisional allotted holdings in your CDP Securities Account as at the Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.
- (ii) The total number of Rights Securities applied will be based on cash amount stated in your Cashier's Order/Banker's Draft. The total number of Rights Securities will be appropriated accordingly if the applied quantity exceeds this amount.
- (iii) Please note to submit one Cashier's Order or Banker's Draft per application form.

6.4 Sample of a Cashier's Order



APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

6.5 Application via SGX Investor Portal



User Guide to apply and pay for Rights via SGX Investor Portal

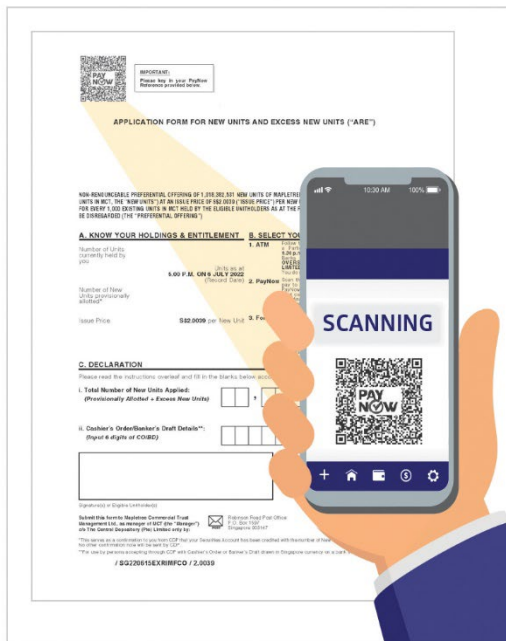
Before you proceed to apply for rights via Investor Portal, please ensure that you have the following:

1. Singpass (Singaporeans/PRs/Work Pass Holders) or CDP Internet User ID (Foreigners/Corporates).
2. Daily limit to meet your transfer request (up to S\$200,000 per transaction for PayNow, capped at a daily fund transfer limit set with your bank, whichever is lower).
3. Notification to alert you on the transfer, refund and submission status. Please turn on the setting in your bank account notifications and update your email address with CDP.

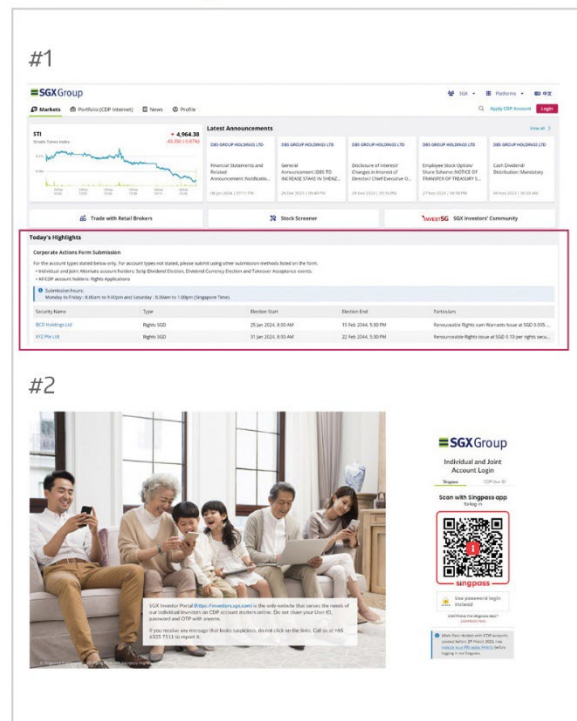
Note:

1. Please ensure that your applications and payments are received by CDP before 5.30pm (Singapore Time) on the event close date. Otherwise, CDP will reject the application.
2. Payment from rejected applications will be refunded to your originating bank account. Banks might impose fees to process refunds. The fees will be deducted from the refund amount. Please check with your bank on the charges and status of your refund.
3. CDP will determine the number of rights applied using total payment received on each day, ignoring resultant fractional cent payable if any.
4. Post allocation, CDP will refund any excess amount to your Direct Crediting Service (DCS) bank account.
5. A transaction fee of S\$2 (inclusive of GST) applies for PayNow. It is non-refundable once the instruction is submitted successfully, regardless of the amount of rights allotted.

Step 1 Scan QR code using your bank mobile app or visit investors.sg.com



Step 2 Select the event under CA Form Submission or log in to your Portfolio



APPENDIX II — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Step 3 Enter the number of rights and confirm payment amount

SGX Group
Corporate Actions Form Submission
ABC Pte Ltd

Event Verification **Details** Debitation & Payment

Application for Rights Shares and Excess Rights Shares
Closing Date: 5:00pm (Singapore Time) on 07 Feb 2022 (or each later date(s) as may be announced from time to time).

CDP Securities Account Number
Individual Account 1234-5678-9876

Application Option(s)
Your Holdings & Entitlement
Listed Company
ABC Pte Ltd
Number of Shares held by you as of Record Date
1,000
Number of Rights Shares provisionally allotted
2,000
Issue Price (per Rights Share)
SGD 0.34
The values listed here are as of record date. Any transactions conducted or in transit during the event duration on this security will not be reflected here. Please check your Portfolio (CDP Internet) for details on this security.
I want to apply for the number of rights as indicated below
Total Number of Rights Shares Applied
1,000
Provisionally Allotted + Excess Rights Shares
Payment Currency
SGD
Please select the currency that you would like to pay in

Step 4 Submit application via QR Code or UEN

#1 Complete your payment
#1 Please ensure successful submission of your transaction, please complete your payment process. Please do not close the browser before receiving payment confirmation.

Payment
#XXXXXX (Estimated) (pending three (3) to 5 Business Days)
Via QR Code
You are paying an amount of **XXXXXX** to The Central Depository (Pte) Ltd
Scan the security QR code with your banking app
[QR Code]
Download QR Code

Payment Summary

A. Number of Rights Securities Applied	XXX
B. Issue Price	SGD XXX
C. Rights Securities to payment currency	SGD XXXXX
D. Transaction Fee (to account)	SGD XXX
E. Cash & Services Fee (to)	SGD XXX
Payment amount for the above specified number of Rights Securities applied	SGD XXXXX

#2 Complete your payment
#2 Please ensure successful submission of your transaction, please complete your payment process. Please do not close the browser before receiving payment confirmation.

Payment
#XXXXXX (Estimated) (pending three (3) to 5 Business Days)
Via QR Code
You are paying an amount of **XXXXXX** to The Central Depository (Pte) Ltd
Scan the security QR code with your banking app
[QR Code]
Download QR Code

Payment Summary

A. Number of Rights Securities Applied	XXX
B. Issue Price	SGD XXX
C. Rights Securities to payment currency	SGD XXXXX
D. Transaction Fee (to account)	SGD XXX
E. Cash & Services Fee (to)	SGD XXX
Payment amount for the above specified number of Rights Securities applied	SGD XXXXX

APPENDIX III — ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK

The procedures for Electronic Applications through ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank (the “**Steps**”). Please read carefully the terms and conditions of this Offer Information Statement, the Steps and the terms and conditions for Electronic Applications set out below before making an Electronic Application through an ATM of the Participating Bank. An ATM card issued by the Participating Bank cannot be used in respect of the acceptance and (if applicable) excess application for Rights Shares at an ATM belonging to other banks. Any Electronic Application through an ATM of the Participating Bank which does not strictly conform to the instructions set out on the screens of the ATM of the Participating Bank through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor who accepts the provisional allotments of Rights Shares or (as the case may be) applies for the excess Rights Shares through an ATM of the Participating Bank. An Applicant must have an existing bank account with and be an ATM cardholder of the Participating Bank before he can make an Electronic Application through an ATM of the Participating Bank. The actions that the Applicant must take at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank. Upon the completion of his Electronic Application transaction through an ATM of the Participating Bank, the Applicant will receive an ATM transaction slip (the “**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any ARE.

An Applicant, including one who has a joint bank account with the Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued by the Participating Bank to him in his own name. Using his own Securities Account number with an ATM card which is not issued by the Participating Bank to him in his own name will render his acceptance or (as the case may be) excess application liable to be rejected.

An Applicant may accept his provisional allotments of Rights Shares and if applicable, may apply for excess Rights Shares by way of separate Electronic Applications to accept and subscribe for his provisional allotments of Rights Shares, and if applicable, apply for excess Rights Shares.

For SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptances of the provisional allotments of Rights Shares and (if applicable) applications for excess Rights Shares must be done through their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, respectively. ANY ACCEPTANCE AND/OR (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE ABOVEMENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS THROUGH ATMS OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED. The abovementioned persons, where applicable, will receive notification letter(s) from their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the provisional allotments of Rights Shares and (if applicable) applications for excess Rights Shares to their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be. SRS Investors and investors who hold Shares through finance companies or Depository Agents should refer to the section entitled “*Important Notice to SRS Investors and Investors who hold Shares through a Finance Company and/or Depository Agent*” for important details relating to the offer procedure for them.

The Electronic Application through an ATM of the Participating Bank shall be made on, and subject to, the terms and conditions of this Offer Information Statement including, but not limited to, the terms and conditions appearing below:

**APPENDIX III — ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION
THROUGH AN ATM OF THE PARTICIPATING BANK**

- (1) In connection with his Electronic Application for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
- (a) **that he has read, understood and agreed to all the terms and conditions of acceptance and (as the case may be) application for the Rights Shares and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and**
 - (b) **that he consents to the disclosure of, without limitation, his name(s), his NRIC number(s) or passport number(s), Securities Account number(s), address(es), nationality, the number of Shares standing to the credit of his Securities Account, the number of provisional allotments of Rights Shares allotted to him, his acceptance and (if applicable) application for excess Rights Shares and any other information (the “Relevant Particulars”) to the Company and any other relevant parties (the “Relevant Parties”) as CDP may deem fit for the purpose of the Rights Issue and his acceptance and (if applicable) application.**

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key (as the case may be). By doing so, the Applicant shall be treated as signifying his confirmation of each of the two (2) statements above. In respect of statement 1(b) above, his confirmation, by pressing the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key (as the case may be), shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) of the Third Schedule to the Banking Act 1970 of Singapore, to the disclosure by the Participating Bank of the Relevant Particulars of his account with the Participating Bank to the Relevant Parties.

- (2) An Applicant may make an Electronic Application through an ATM of the Participating Bank for the Rights Shares using cash only by authorising the Participating Bank to deduct the full amount payable from his account with the Participating Bank.
- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept the lesser of the number of Rights Shares provisionally allotted and excess Rights Shares applied for as stated on the Transaction Record or the number of provisionally allotted Rights Shares standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such excess Rights Shares or not to allot any excess Rights Shares to the Applicant, the Applicant agrees to accept the decision as final, conclusive and binding.
- (4) If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “**Enter**” or “**OK**” or “**Confirm**” or “**Yes**” key, as the case may be, on the ATM screen) of the number of Rights Shares accepted and/or excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted and/or excess Rights Shares applied for that may be allotted to him.
- (5) In the event that the Applicant accepts the Rights Shares and (if applicable) applies for excess Rights Shares together with payment therefor both by way of a ARE and by Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as they may, in their absolute discretion, deem fit. In determining the number of Rights Shares which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept such number of Rights Shares not exceeding of the number of provisionally allotted Rights Shares

**APPENDIX III — ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION
THROUGH AN ATM OF THE PARTICIPATING BANK**

which are standing to the credit of the “Free Balance” of his Securities Account which is available for acceptance and payment as at the Closing Date and the aggregate number of Rights Shares which have been accepted by the Applicant by way of ARE and by Electronic Application through an ATM, and the Company and/or CDP, in determining the number of Rights Shares which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Banker’s Draft or Cashier’s Order drawn on a bank in Singapore accompanying the ARE or by way of the acceptance through the Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service, which the Applicant has authorised or is deemed to have authorised to be applied towards the payment in respect of the acceptance.

- (6) If applicable, in the event that the Applicant applies for excess Rights Shares both by way of an ARE and by way of Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as they may, in their absolute discretion, deem fit. In determining the number of excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of excess Rights Shares not exceeding the aggregate number of excess Rights Shares for which he has applied by way of ARE and by Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service. The Company and/or CDP, in determining the number of excess Rights Shares which the Applicant has given valid instructions for the application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the excess Rights Shares, whether by way of Banker’s Draft or Cashier’s Order drawn on a bank in Singapore accompanying the ARE or by way of application through Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service, which the Applicant has authorised or is deemed to have authorised to be applied towards the payment in respect of the application.
- (7) The Applicant irrevocably requests and authorises the Company to:
- (a) register or procure the registration of the Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application in respect of the Rights Shares not be accepted and/or excess Rights Shares applied for not be accepted by the Company for any reason, by automatically crediting the Applicant’s bank account with the Participating Bank with the relevant amount within three (3) Market Days after the commencement of trading of the Rights Shares; and
 - (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for excess Rights Shares be accepted in part only, by automatically crediting the Applicant’s bank account with the Participating Bank with the relevant amount within three (3) Market Days after the commencement of trading of the Rights Shares.
- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires,

APPENDIX III — ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK

acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Bank, the Company and/or the Share Registrar) and any events whatsoever beyond the control of CDP, the Participating Bank, the Company and/or the Share Registrar and if, in any such event, CDP and/or the Participating Bank and/or the Company and/or the Share Registrar do not record or receive the Applicant's Electronic Application by **9.30 p.m. on 8 May 2026** (or such other time(s) and date(s) as may be announced from time to time by or on behalf of the Company), or data relating to the Applicant's Electronic Application or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against CDP, the Participating Bank, the Company and/or the Share Registrar for any purported acceptance thereof and (if applicable) excess application therefor, or for any compensation, loss or damages in connection therewith or in relation thereto.

- (10) **Electronic Applications may only be made through an ATM of the Participating Bank from Mondays to Saturdays between 7.00 a.m. to 9.30 p.m. (excluding public holidays).**
- (11) Electronic Applications shall close at **9.30 p.m. on 8 May 2026** or such other time as the Directors may, in their absolute discretion, decide (or such other time(s) and date(s) as may be announced from time to time by or on behalf of the Company).
- (12) All particulars of the Applicant in the records of the Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify the Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with the Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made through the ATMs of the Participating Bank which does not strictly conform to the instructions set out on the ATM screens of the Participating Bank will be rejected.
- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the Participating Bank within three (3) Market Days after the commencement of trading of the Rights Shares. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Bank and agreeing to close the Rights Issue at **9.30 p.m. on 8 May 2026** or such later time or date as the Directors may, in their absolute discretion, decide, and by making and completing an Electronic Application, the Applicant agrees that:
 - (a) his Electronic Application is irrevocable (whether or not the form and/or content of this Offer Information Statement is modified (as may be determined by the SGX-ST acting as agent on behalf of the Authority), or it is amended, supplemented, replaced and/or re-lodged with the SGX-ST acting as agent on behalf of the Authority);
 - (b) he represents, warrants and undertakes that he can subscribe for the Rights Shares in accordance with all applicable laws and regulations;

**APPENDIX III — ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION
THROUGH AN ATM OF THE PARTICIPATING BANK**

- (c) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (d) none of the Company, CDP, the Participating Bank nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP, or the Participating Bank due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective controls;
 - (e) he has access to all information he believes is necessary or appropriate in connection with this subscription of Rights Shares;
 - (f) except for any liability which cannot by law be excluded, he will not hold any of the Relevant Persons responsible for any misstatements or omissions from any publicly available information concerning the Company and none of the Relevant Persons owes or accepts any duty, liability or responsibility to him, whether in contract or in tort (including, without limitation, negligence and breach of statutory duty) or otherwise and shall not be liable in respect of any loss, damage or expense whatsoever in relation to the Rights Issue;
 - (g) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisional allotments of Rights Shares and (if applicable) acceptance of his application for excess Rights Shares;
 - (h) in respect of the Rights Shares and/or excess Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and
 - (i) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application with respect to enforcement against the Applicant, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement or the Electronic Application, the consent of any third party is not required for any subsequent agreement by the relevant parties to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where the third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the Participating Bank are correct and identical, otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his mailing address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application by a trustee must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.

**APPENDIX III — ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION
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- (18) In the event that the Applicant accepts or subscribes for the provisional allotments of Rights Shares or (if applicable) applies for excess Rights Shares, as the case may be, by way of ARE or by way of Electronic Application through any ATM of the Participating Bank and/or through an Accepted Electronic Service, the provisional allotments of Rights Shares and/or excess Rights Shares will be allotted in such manner as the Company and/or CDP may, in their absolute discretion, deem fit and the amount paid on acceptance and (if applicable) application or the surplus application monies, as the case may be, will be returned or refunded, without interest or any share of revenue or other benefit arising, therefrom within three (3) Market Days after the commencement of trading of the Rights Shares by any one or a combination of the following:
- (a) by crediting the Applicant's designated bank account via CDP's Direct Crediting Service (DCS) **AT HIS OWN RISK** if he accepts and (if applicable) applies through CDP. In the event that such Electronic Applicant is not subscribed to CDP's DCS, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger, and subject to the same terms and conditions as Cash Distributions under the CDP's "*Operation of Securities Account with the Depository Terms and Conditions*" (Cash Ledger and Cash Distribution are as defined therein) (the retention by CDP being a good discharge of the Company's obligations); and/or
 - (b) by crediting the Applicant's bank account with the Participating Bank **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of the Participating Bank, the receipt by the Participating Bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.
- (19) The Applicant acknowledges that, in determining the total number of Rights Shares represented by the provisional allotment of Rights Shares which he can validly accept, the Company and/or CDP are entitled and the Applicant authorises the Company and/or CDP to take into consideration:
- (a) the total number of Rights Shares represented by the provisional allotment of Rights Shares which the Applicant has validly accepted, whether under the ARE or any other form of application (including Electronic Application through an ATM or Accepted Electronic Service) for the Rights Shares; and
 - (b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the "Free Balance" of the Applicant's Securities Account which is available for acceptance.
- The Applicant hereby acknowledges that CDP's and/or the Company's determination shall be conclusive and binding on him.
- (20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the excess Rights Shares which the Applicant has applied for.
- (21) With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the PAL, the Constitution of the Company and/or any other application form for the Rights Shares and/or excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Offer Information Statement, or in the case of an application by the ARE, the PAL and/or any other application form for the Rights Issue which is illegible, incomplete, incorrectly completed or which is

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accompanied by an improperly or insufficiently drawn remittance, or where the “Free Balance” of the Applicant’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares subscribed as at the Closing Date, the Company and/or CDP may, at their absolute discretion, reject or treat as invalid any such application payment and/or other processes of remittances at any time after receipt in such manner as they may deem fit.

- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of Rights Shares, and where applicable, application of excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of Rights Shares and (if applicable) application for excess Rights Shares.

**APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION
BY ENTITLED SCRIPHOLDERS**

1. INTRODUCTION

- 1.1 Acceptances of the provisional allotment of Rights Shares and any excess application for the Rights Shares must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement.

Entitled Scripholders are entitled to receive this Offer Information Statement (through electronic dissemination) together with the following documents which are enclosed herewith, and are deemed to constitute a part of, this Offer Information Statement:

Non-Renounceable PAL incorporating:	
Form of Acceptance	Form A
Excess Rights Shares Application Form	Form B

- 1.2 The provisional allotments of the Rights Shares and application for excess Rights Shares are governed by the terms and conditions of this Offer Information Statement, the PAL and (if applicable) the Constitution of the Company and the instructions contained in the PAL. The number of Rights Shares provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlements, if any, having been disregarded). Entitled Scripholders may accept their provisional allotment of Rights Shares, in full or in part, and are eligible to apply for Rights Shares in excess of their entitlements under the Rights Issue.
- 1.3 **THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES ACCEPTED/APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**
- 1.4 With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the PAL, (if applicable) and/or any other application form for the Rights Shares and/or excess Rights Shares in relation to the Rights Issue or which do not comply with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the PAL, and /or any other application form for the Rights Shares and/or excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.
- 1.5 The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of the Rights Shares, and where applicable, application for excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of the Rights Shares and (if applicable) application for excess Rights Shares.
- 1.6 **Entitled Scripholders should note that there shall be no dealings in and transactions of the provisional allotments of Rights Shares through the Catalist. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the SGX-ST.**
- 1.7 Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contract made pursuant to this Offer Information Statement

APPENDIX IV — PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. FORM OF ACCEPTANCE (FORM A)

2.1 Acceptance

An Entitled Scripholder who wishes to accept his entire provisional allotment of Rights Shares or to accept any part of it and decline the balance, should:

- (a) complete and sign the Form of Acceptance (Form A) for the number of Rights Shares which he wishes to accept; and
- (b) forward at the sender's own risk, by post in the self-addressed envelope provided, the PAL in its entirety, duly completed and signed, together with a single remittance for the full amount due and payable on acceptance in the manner hereinafter prescribed to **LUMINOR FINANCIAL HOLDINGS LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, AT 9 RAFFLES PLACE, REPUBLIC PLAZA, TOWER I, #26-01, SINGAPORE 048619** so as to arrive not later than **5.30 p.m. on 8 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder and (if applicable) the excess Rights Shares applied for by the Entitled Scripholder, the attention of the Entitled Scripholder is drawn to paragraph 2.3 of this Appendix IV entitled "Appropriation" which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be authorised and entitled to determine the number of Rights Shares which the Entitled Scripholder has given instructions to accept.

2.3 Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares, he acknowledges that, the Company and/or the Share Registrar, in determining the number of Rights Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore to be applied towards the payment of his acceptance of Rights Shares.

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3. PAYMENT

3.1 Payment for the full amount due on acceptance and/or application in relation to the PALs must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**LUMINOR FINANCIAL HOLDINGS LIMITED**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or accepting party clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. The completed and signed PAL and remittance should be addressed to and forwarded, by post in the self-addressed envelope provided and at the sender's own risk, to **LUMINOR FINANCIAL HOLDINGS LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, AT 9 RAFFLES PLACE, REPUBLIC PLAZA, TOWER I, #26-01, SINGAPORE 048619** so as to reach the Share Registrar not later than **5.30 p.m. on 8 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

3.2 If acceptance and (if applicable) excess application and payment in the prescribed manner as set out in this Offer Information Statement and the PAL are not received by **5.30 p.m. on 8 MAY 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotment of Rights Shares will be deemed to have been declined and will forthwith lapse and become void and will cease to be capable of acceptance and such provisional allotment of Rights Shares not so accepted will be used to satisfy excess applications, if any, or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return or refund all unsuccessful application monies received in connection therewith by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST** and at the risk of the Entitled Scripholders, to their mailing addresses as maintained with the Share Registrar, as the case may be, without interest or any share of revenue or other benefit arising therefrom, within fourteen (14) days after the Closing Date. **ACCEPTANCES ACCOMPANIED BY ANY OTHER FORM OF PAYMENT (INCLUDING THE USE OF A POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE REJECTED.**

4. EXCESS RIGHTS SHARES APPLICATION FORM (FORM B)

4.1 Form B contains full instructions with regard to application for excess Rights Shares, and the payment and procedures to be followed if Entitled Scripholders wish to apply for Rights Shares in excess of the provisional allotment of Rights Shares. Entitled Scripholders who wish to apply for excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing and signing the excess Rights Shares Application Form (Form B) and forwarding it together with the PAL in its entirety with a **separate single remittance** for the full amount payable in respect of the excess Rights Shares applied for in the form and manner set out in paragraph 3 of this Appendix IV, by post in the self-addressed envelope provided at their own risk, to **LUMINOR FINANCIAL HOLDINGS LIMITED C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, AT 9 RAFFLES PLACE, REPUBLIC PLAZA, TOWER I, #26-01, SINGAPORE 048619** so as to arrive not later than **5.30 p.m. on 8 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

FORM B IS NOT TRANSFERABLE AND MAY ONLY BE USED BY THE ENTITLED SCRIPHOLDERS NAMED THEREIN.

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- 4.2 The excess Rights Shares available for application are subject to the terms and conditions contained in this Offer Information Statement, the PAL, Form B, and (if applicable) the Constitution of the Company. Applications for excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders in accordance with the terms and conditions contained in this Offer Information Statement, the PAL, Form B and (if applicable) the Constitution. In the event that applications are received by the Company for more excess Rights Shares than are available, the excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board of the Company, will rank last in priority for rounding of odd lots and allotment of excess Rights Shares. The Company reserves the right to allot the excess Rights Shares applied for under Form B in any manner as the Directors may deem fit and to reject or refuse, in whole or in part, any application for excess Rights Shares without assigning any reason whatsoever. In the event that the number of the excess Rights Shares allotted to Entitled Scripholders is less than the number of excess Rights Shares applied for, Entitled Scripholders shall be deemed to have accepted the number of excess Rights Shares actually allotted to them.
- 4.3 If no excess Rights Shares are allotted to Entitled Scripholders or if the number of excess Rights Shares allotted to them is less than that applied for, the amount paid on application or the surplus application monies for excess Rights Shares received by the Company, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by means of a crossed cheque drawn on a bank in Singapore and sent, **BY ORDINARY POST** to their mailing addresses as maintained with the Company **AT THEIR OWN RISK**.
- 5. GENERAL**
- 5.1 No acknowledgements or receipts will be issued in respect of any acceptances, remittances, applications or payments received.
- 5.2 **Entitled Scripholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.**
- 5.3 Upon listing and quotation of the Rights Shares on the Catalist Board, the Rights Shares when allotted and issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "**Terms and Conditions for Operation of Securities Accounts with CDP**" and the "**Terms and Conditions for CDP to act as Depository for the Rights Shares**", as the same may be amended from time to time. Copies of the above are available from CDP.
- 5.4 To facilitate scripless trading, Entitled Scripholders who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for excess Rights Shares and who wish to trade their Rights Shares on the SGX-ST under the book-entry (scripless) system, should open and maintain Securities Accounts with CDP in their own names if they do not already maintain such Securities Accounts in order that the number of Rights Shares and if applicable, the excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts. Entitled Scripholders who wish to accept the provisional allotment of Rights Shares and/or apply for the excess Rights Shares and have their Rights Shares credited

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by CDP into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card (“NRIC”)/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who have provided incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in the Securities Accounts currently maintained with CDP will be issued physical Share certificates in their own names for the Rights Shares allotted to them and if applicable, the excess Rights Shares allotted to them. Such physical Share certificates, if issued, will be forwarded to them by ordinary post at their own risk but will not be valid for delivery pursuant to trades done on the SGX-ST under the book entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title. These physical share certificates will be sent **BY ORDINARY POST** to person(s) entitled thereto **AT HIS/THEIR OWN RISK**.

- 5.5 If the Entitled Scripholders’ addresses stated in the PALs are different from their addresses maintained in the records of CDP, they must inform CDP of their updated addresses promptly, failing which the notification letters on successful allotments and other correspondences will be sent to their addresses last registered with CDP.
- 5.6 A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the SGX-ST, must deposit with CDP his existing share certificate(s), together with the duly executed instrument(s) of transfer (including any applicable fee) in favour of CDP, and have his Securities Account credited with the number of Rights Shares and/or existing Shares, as the case may be, before he can effect the desired trade.
- 5.7 **THE FINAL TIME AND DATE FOR ACCEPTANCES OF AND/OR (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES UNDER THE RIGHTS ISSUE IS 5.30 P.M. ON 8 MAY 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**
- 5.8 **Personal Data Privacy**

By completing and delivering the PAL, an Entitled Scripholder (i) consents to the collection, use and disclosure of his personal data by the Share Registrar, CDP, SGX-ST and the Company for the purpose of facilitating his application for the Rights Shares, and in order for the aforesaid persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with the applicable law, and (iii) agrees that he will indemnify the Share Registrar, CDP, SGX-ST and the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX V — LIST OF PARTICIPATING BANK

PARTICIPATING BANK FOR ELECTRONIC APPLICATIONS THROUGH AN ATM:

1. United Overseas Bank Limited

This Offer Information Statement is dated this **23 April 2026**.

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

For and on behalf of **LUMINOR FINANCIAL HOLDINGS LIMITED**

AW ENG HAI

LIM SEE YONG

BOEY SOUK-TANN

KWAN CHEE SENG

KWAN YU WEN