OFFER DOCUMENT DATED 8 July 2022

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

If you are in any doubt in relation to this Offer Document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, or other professional adviser immediately.

SRS Auto Holdings Pte. Ltd. (the "**Offeror**") does not purport to advise the shareholders of Allied Technologies Limited (the "**Company**"). In preparing its letter to the shareholders of the Company (the "**Shareholders**"), the Offeror has not had regard to the general or specific investment objectives, tax position, risks profiles, financial situation or particular needs and constraints of any Shareholder.

Shareholders should note that they will receive the Notification (as defined herein and containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) together with the FAA (as defined herein) or the FAT (as defined herein), as the case may be, in respect of the Offer (as defined herein).

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

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

The Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

VOLUNTARY CONDITIONAL CASH OFFER

by

SRS AUTO HOLDINGS PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201709236H)

to acquire all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of

ALLIED TECHNOLOGIES LIMITED
(Incorporated in the Republic of Singapore) (Company Registration No. 199004310E)

other than those Shares held, directly or indirectly by SRS Auto Holdings Pte. Ltd. as at the date of the Offer.

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT 5.30 P.M. ON 5 AUGUST 2022 (THE "CLOSING DATE") OR SUCH LATER DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE OFFEROR.

The procedures for acceptance are set out in Appendix 2 to this Offer Document and in the accompanying FAA and/or FAT.

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DEFINITIONS

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

"**Acceptance Forms**"	:	The FAA and the FAT collectively, or either of them (as the case may be)
"**Accepting Shareholder**"	:	Has the meaning ascribed to it in Section 2.3.2 of the Letter to Shareholders of this Offer Document
"**ACRA**"	:	Accounting and Corporate Regulatory Authority of Singapore
"**Authorised Persons**"	:	Has the meaning ascribed to it in paragraph 3.9 of Appendix 2 to this Offer Document
"**Books Closure Date**"	:	Has the meaning ascribed to it in Section 2.3.2(a) of the Letter to Shareholders of this Offer Document
"**Business Day**"	:	A day other than a Saturday, Sunday or public holiday in Singapore when banks in Singapore are open for business
"**Catalist Rules**"	:	The rules in Section B of the Listing Manual
"**CDP**"	:	The Central Depository (Pte) Limited
"**Closing Date**"	:	5.30 p.m. on 5 August 2022, being the last date for the lodgement of acceptances of the Offer
"**Code**"	:	The Singapore Code on Take-overs and Mergers
"**Commencement Date**"	:	Has the meaning ascribed to it in Section 8.3 of the Letter to Shareholders of this Offer Document
"**Company**"	:	Allied Technologies Limited
"**Company Securities**"	:	Has the meaning ascribed to it in Section 10.1 of the Letter to Shareholders of this Offer Document
"**Companies Act**"	:	The Companies Act 1967 of Singapore
"**Concert Parties**"	:	Parties acting or deemed to be acting in concert with the Offeror in connection with the Offer
"**Constitution**"	:	The Constitution of the Company
"**CPF**"	:	Central Provident Fund
"**CPF Agent Banks**"	:	Agent banks included under the CPFIS
"**CPFIS**"	:	Central Provident Fund Investment Scheme
"**CPFIS Investors**"	:	Investors who have purchased Shares using their CPF contributions pursuant to the CPFIS
"**Date of Receipt**"	:	Has the meaning ascribed to it in paragraph 1.2(a)(i)(B) of

		Appendix 2 to this Offer Document
"**Despatch Date**"	:	8 July 2022, being the date of despatch of the Notification, the Acceptance Forms, and electronic dissemination of this Offer Document and any related documents
"**Dissenting Shareholders**"	:	Has the meaning ascribed to it in Section 8.3 of the Letter to Shareholders of this Offer Document
"**Distributions**"	:	Has the meaning ascribed to it in Section 2.2(c) of the Letter to Shareholders of this Offer Document
"**Electronic Acceptance**"	:	The SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents
"**Encumbrances**"	:	Has the meaning ascribed to it in Section 2.2(b) of the Letter to Shareholders of this Offer Document
"**FAA**"	:	Form of Acceptance and Authorisation for Offer Shares, which forms part of this Offer Document and which is issued to the Shareholders whose Offer Shares are deposited with CDP
"**FAT**"	:	Form of Acceptance and Transfer for Offer Shares, which forms part of this Offer Document and which is issued to the Shareholders whose Offer Shares are not deposited with CDP
"**Free Float Requirement**"	:	Has the meaning ascribed to it in Section 8.2 of the Letter to Shareholders of this Offer Document
"**Independent Directors**"	:	Directors of the Company who are considered independent for the purposes of the Offer
"**Irrevocable Undertakings**"	:	Has the meaning ascribed to it in Section 5.1 of the Letter to Shareholders of this Offer Document
"**Last Market Day**"	:	7 May 2019, being the last Market Day on which there were trades on the SGX-ST prior to the Last Practicable Date
"**Last Trading Day**"	:	7 May 2019, being the last Market Day on which there were trades on the SGX-ST prior to the Offer Announcement Date
"**Latest Practicable Date**"	:	4 July 2022, being the latest practicable date prior to the electronic dissemination of this Offer Document
"**Listing Manual**"	:	Listing Manual of the SGX-ST, in force as at the Latest Practicable Date
"**Market Day**"	:	A day on which the SGX-ST is open for trading in securities
"**Minimum Acceptance Condition**"	:	Has the meaning ascribed to it in Section 2.4.1 of the Letter to Shareholders of this Offer Document
"**Notification**"	:	Notification of electronic dissemination of this Offer Document and its related documents dated 8 July 2022
"**Offer**"	:	The voluntary unconditional cash offer by the Offeror, to acquire all

		the Offer Shares on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms, as may be amended from time to time by the Offeror
"**Offer Announcement**"	:	The announcement relating to the Offer made by the Offeror on the Offer Announcement Date
"**Offer Announcement Date**"	:	17 June 2022, being the date of the Offer Announcement
"**Offer Document**"	:	This offer document dated 8 July 2022 and any other document(s) which may be issued by the Offeror in respect of the Offer, including the Acceptance Forms
"**Offer Period**"	:	The period from the Offer Announcement Date until the Closing Date
"**Offer Price**"	:	S$0.0088 in cash for each Offer Share
"**Offer Shares**"	:	Has the meaning ascribed to it in Section 1.1 of the Letter to Shareholders of this Offer Document
"**Offeror**"	:	SRS Auto Holdings Pte. Ltd.
"**Offeror Shareholder**"	:	Has the meaning ascribed to it in Section 3.2 of the Letter to Shareholders of this Offer Document
"**Offeror Shares**"	:	Has the meaning ascribed to it in Section 3.2 of the Letter to Shareholders of this Offer Document
"**Official List**"	:	The list of issuers maintained by the SGX-ST in relation to the SGX-ST Mainboard or Catalist
"**Overseas Shareholders**"	:	Shareholders whose addresses are outside Singapore, as shown on the Register or in the records of CDP (as the case may be)
"**Register**"	:	The register of members of the Company
"**Relevant Day**"	:	Has the meaning ascribed to it in paragraph 3.1 of Appendix 1 to this Offer Document
"**Relevant Persons**"	:	Has the meaning ascribed to it in Section 10.1 of the Letter to Shareholders of this Offer Document
"**SAC**"	:	Has the meaning ascribed to it in Section 8.3 of the Letter to Shareholders of this Offer Document
"**Securities Account**"	:	A securities account maintained by a Depositor with CDP, but does not include a securities sub-account
"**Settled Shares**"	:	Has the meaning ascribed to it in paragraph 1.2(a)(ii) of Appendix 2 to this Offer Document.
"**SFA**"	:	The Securities and Futures Act 2001 of Singapore
"**Share Registrar**"	:	Boardroom Corporate & Advisory Services Pte. Ltd., in its capacity as the share registrar of the Company

"**Shareholder**" and "**Shareholders**"	:	Holders of the Offer Shares, including persons whose Offer Shares are deposited with CDP or who have purchased Offer Shares on the SGX-ST
"**Shares**"	:	Ordinary shares in the capital of the Company
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**SGXNET**"	:	The 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
"**SIC**"	:	Securities Industry Council of Singapore
"**SRS**"	:	Supplementary Retirement Scheme
"**SRS Agent Banks**"	:	Agent banks included under the SRS
"**SRS Investors**"	:	Investors who have purchased Shares using their SRS contributions pursuant to the SRS
"**Trading Suspension**"	:	Has the meaning ascribed to it in Section 6.1 of the Letter to Shareholders of this Offer Document
"**Undertaking Shareholder**" and "**Undertaking Shareholders**"	:	Has the meaning ascribed to it in Section 5.1 of the Letter to Shareholders of this Offer Document
"**Undertaking Shares**"	:	Has the meaning ascribed to it in Section 5.1(i) of the Letter to Shareholders of this Offer Document
"**Unsettled Buy Position**"	:	Has the meaning ascribed to it in paragraph 1.2(a)(ii) of Appendix 2 to this Offer Document
"**VWAP**"	:	Volume weighted average price based on data extracted from Bloomberg L.P.
"**S$**" and "**Singapore Dollars**"	:	Singapore dollars, being the lawful currency of Singapore
"**%**"	:	Percentage or per centum

The term "**acting in concert**" shall have the meaning ascribed to it in the Code, and references to "**concert parties**" shall be construed accordingly.

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

The terms "**subsidiaries**" and "**related corporations**" shall have the meanings ascribed to them respectively in the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

References to persons shall, where applicable, include corporations.

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

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

References to "**you**", "**your**" and "**yours**" in this Offer Document are, as the context so determines, to Shareholders (including persons whose Shares are deposited with CDP or who have purchased Shares on the SGX-ST).

Any reference in this Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Listing Manual, the Code, the SFA or any statutory or regulatory modification thereof and not otherwise defined in this Offer Document, shall have the meaning assigned to it under the Companies Act, the Listing Manual, the Code, the SFA or any such modification thereof, as the case may be, unless the context otherwise requires.

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

Any reference in this Offer Document to the total issued Shares shall, unless the context otherwise requires, refer to a total of 1,770,328,920 Shares.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Offer Document are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. The Shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements.

LETTER TO SHAREHOLDERS

SRS AUTO HOLDINGS PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201709236H)

8 July 2022

To: The Shareholders of Allied Technologies Limited

Dear Sir/Madam

VOLUNTARY CONDITIONAL GENERAL OFFER BY THE OFFEROR FOR THE OFFER SHARES

1. INTRODUCTION

1.1 Offer Announcement

On 17 June 2022, the Offeror announced that the Offeror intends to make the Offer to acquire all of the Shares, including those Shares already owned or controlled, directly or indirectly, or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror, as at the date of the Offer (the "**Offer Shares**"). A copy of the Offer Announcement is available on the website of the SGX-ST at www.sgx.com.

1.2 Offer Document

This Offer Document contains the formal Offer by the Offeror, for the Offer Shares, subject to the terms and conditions set out in this Offer Document. Shareholders are urged to read this Offer Document carefully and properly consider this Offer.

2. THE OFFER

2.1 Offer Terms

In accordance with Rule 15 of the Code, and subject to the terms and conditions set out in this Offer Document and the Acceptance Forms, the Offeror hereby offers to acquire all the Offer Shares on the following basis:

For each Offer Share: S$0.0088 in cash (the "Offer Price").

The Offer is extended, on the same terms and conditions, to all the Shares owned, controlled or agreed to be acquired by the Concert Parties.

2.2 No Encumbrances

The Offer Shares are to be acquired:

(a) fully paid;

(b) free from any claim, charge, pledge, mortgage, lien, option, equity, power of sale, declaration of trust, hypothecation, retention of title, right of pre-emption, right of first refusal, moratorium or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing ("**Encumbrances**"); and

(c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto (including the right to receive and retain all dividends and other distributions or return of capital, if any, which may be announced, declared, paid or made thereon (the "**Distributions**") by the Company on or after the Offer Announcement Date).

2.3 Adjustment for Distributions

2.3.1 Without prejudice to the foregoing, the Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any Distribution that may be declared, paid or made by the Company on or after the Offer Announcement Date.

2.3.2 Accordingly, in the event any Distribution is or has been declared, paid or made by the Company in respect of the Offer Shares on or after the Offer Announcement Date, the Offer Price payable to a Shareholder who validly accepts or has validly accepted the Offer ("**Accepting Shareholder**") shall be reduced by an amount which is equal to the amount of such Distribution, depending on when the settlement date in respect of the Offer Shares tendered in acceptance of the Offer by such Accepting Shareholder falls, as follows:

(a) if such settlement date falls on or before the books closure date for the determination of entitlements to the Distribution (the "**Books Closure Date**"), the Offer Price shall remain unadjusted for each such Offer Share, as the Offeror will receive the Distribution in respect of such Offer Share from the Company; and

(b) if such settlement date falls after the Books Closure Date, the Offer Price for each Offer Share shall be reduced by an amount which is equal to the amount of the Distribution in respect of each Offer Share, as the Offeror will not receive the Distribution in respect of such Offer Share from the Company.

2.4 Conditional Offer

2.4.1 The Offer will be conditional upon the Offeror having received, by the close of the Offer, valid acceptances (which have not been validly withdrawn) in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Offer, will result in the Offeror and its concert parties holding Offer Shares representing not less than 90% of the total number of Shares in issue (excluding treasury shares) as at the close of the Offer ("**Minimum Acceptance Condition**").

2.4.2 Accordingly, the Offer will not become or be capable of being declared unconditional as to acceptances until the close of the Offer, unless at any time prior to the close of the Offer, the Offeror

has received valid acceptances in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Offer, will result in the Offeror and its concert parties holding such number of Offer Shares representing not less than 90% of the total number of Shares in issue (excluding treasury shares).

2.4.3 Based on disclosures made to the Offeror by the Relevant Parties, the Offeror and persons acting in concert with the Offeror, own, control or have agreed to acquire an aggregate of 782,422,900 Shares, representing approximately 44.20% of the total number of issued Shares.

Save for the Minimum Acceptance Condition, the Offer is unconditional in all respects.

2.5 Warranty

Acceptance of the Offer will be deemed to constitute an unconditional and irrevocable warranty by the accepting Shareholder that each Offer Share tendered in acceptance of the Offer is sold by the accepting Shareholder, as or on behalf of the beneficial owner(s) thereof, (a) fully paid, (b) free from any Encumbrance, and (c) with all such rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including the right to receive and retain all Distributions (if any) which may be declared, paid or made by the Company on or after the Offer Announcement Date.

2.6 Further Details of the Offer

Please refer to Appendix 1 to this Offer Document which sets out further details on (a) the duration of the Offer; (b) the settlement of the consideration for the Offer, (c) the requirements relating to the announcement of the level of acceptances of the Offer, and (d) the right of withdrawal of acceptances of the Offer.

2.7 Procedures for Acceptance

Please refer to Appendix 2 to this Offer Document which sets out the procedures for acceptance of the Offer.

3. INFORMATION ON THE OFFEROR

3.1 The Offeror is an exempt private company limited by shares incorporated in Singapore on 3 April 2017. The Offeror's principal activity is the renting and leasing of private cars and motor financing.

3.2 As at the Latest Practicable Date, the Offeror has an issued and paid-up capital of S$6,200,000 comprising 6,200,000 ordinary shares ("**Offeror Shares**") which is wholly owned by Tan Yew Kiat ("**Offeror Shareholder**").

3.3 As at the Last Practicable Date the sole director of the Offeror is Tan Yew Kiat.

Appendix 3 to this Offer Document sets out additional information on the Offeror.

4. INFORMATION ON THE COMPANY

4.1 Based on publicly available information, the Company was incorporated in Singapore on 31 August 1990 and is a public company limited by shares. The Company was previously listed on the Mainboard of the SGX-ST on 23 June 2003. On 5 May 2017, the Company had officially transferred its listing from the Main Board to the Catalist Board of the SGX-ST.

4.2 The Company, together with its subsidiaries is a manufacturer of precision stamped metal parts. The Company provides vertically integrated precision manufacturing services, including design and product development, prototyping services, tool and die fabrication, mass production, plastic injection moulding and mechanical sub-assembly as well as box assembly services to a wide base of customers.

4.3 As at the Last Practicable Date:

(a) the Company has an issued and fully paid-up share capital of S$115,898,594, comprising 1,770,328,920 Shares (excluding treasury shares); and

(b) the directors of the Company are:

(i) Mr. Lim Jin Wei;

(ii) Ms. Pok Mee Yau;

(iii) Mr. Low Si Ren, Kenneth;

(iv) Mr. Chin Chee Choon; and

(v) Mr. Leow Wee Kia Clement.

Appendix 4 to this Offer Document sets out additional information on the Company.

5. IRREVOCABLE UNDERTAKING AND WAIVER OF CONSIDERATION

5.1 Irrevocable Undertaking

As at the Latest Practicable Date, the Offeror has received irrevocable undertakings from the following persons (the "**Irrevocable Undertakings**"):

(a) Mr. Lin Tah Hwa;

(b) Mr. Low Si Ren, Kenneth;

(c) Mr. Heng Hui Kiak, Robin;

(d) Mr. Lim Wei Kwang Lenny;

(e) Mr. Ooi Thean Yat Ronald Anthony;

(f) Ms. Loo Hui Lin, Emily;

(g) Mr. Choo Weng Wah;

(h) Mr. Ng Mui Soon;

(i) Dr. Tan May Hua Linda;

(j) Mdm. Tong Yoke Chan;

(k) Dr. Lai Ping Liang Damien Iain

(l) Mr. Wong Kiong Hong;

(m) Mr. Chiam Heng Huat;

(n) Mr. Low Yew Shen;

(o) Mr. Lam Yee Kee;

(p) Mr. Chew Soo Lin;

(q) Mr. Gary Lee Seaton;

(r) Mdm. Lin Ai Ling;

(s) Mr. Hashimoto Yukinori;

(t) Mr. Desmond Tan Wee Min;

(u) Yinyu Pte Ltd;

(v) Lee Sew-Iam, Richard @ Lee Siew Wian;

(w) Chew Huck Chin;

(x) Tan Kah Tong;

(y) Koh Aye Koon;

(z) Lim Wei Tiong;

(aa) Hau Tau Thong;

(bb) Heng Bak Hwee;

(cc) Wong Kiang Seng; and

(dd) Tan Son Hoi,

(collectively, the "**Undertaking Shareholders**"), pursuant to which the Undertaking Shareholders have undertaken, *inter alia*, as follows:

(i) to accept or procure the acceptance of the Offer in respect of all Shares held by them

representing in aggregate no less than 44.20% of the total number of issued Shares[1] in the Company (the "**Undertaking Shares**"); and

(ii) except pursuant to the Offer, not to dispose of, charge, pledge or otherwise encumber or grant any options or other right over to accept any other offer for any of the Undertaking Shares or otherwise deal with any of the Undertaking Shares or any interest in them (whether conditionally or unconditionally).

Pursuant to the Irrevocable Undertakings, each of the Undertaking Shareholders further undertakes to waive his/her rights under Rule 30 of the Code to receive all consideration payable to him/her for Shares tendered in acceptance of the Offer.

The names of the Undertaking Shareholders and the number of Shares owned by them as at the Latest Practicable Date are as follows:

No.	Name of Undertaking Shareholder	No. of Shares which are the subject of the Irrevocable Undertakings	Percentage of Shares in Issue (%)
1.	Lin Tah Hwa	168,000,000	9.49
2.	Low Si Ren, Kenneth	100,000,000	5.65
3.	Heng Hui Kiak, Robin	86,000,000	4.86
4.	Lim Wei Kwang Lenny	86,000,000	4.86
5.	Ooi Thean Yat Ronald Anthony	77,000,000	4.35
6.	Loo Hui Lin, Emily	64,000,000	3.62
7.	Choo Weng Wah	52,000,000	2.94
8.	Ng Mui Soon	20,000,000	1.13
9.	Tan May Hua Linda	19,000,000	1.07
10.	Tong Yoke Chan	13,165,707	0.74
11.	Lai Ping Liang Damien Iain	13,000,000	0.73

[1] In this Offer Document, all shareholding percentages are calculated based on a total of 1,770,328,920 Shares (excluding treasury shares) in issue, as reflected in the electronic business profile of the Company extracted from the Accounting and Corporate Regulatory Authority of Singapore on 16 June 2022.

12.	Wong Kiong Hong	10,000,000	0.56
13.	Chiam Heng Huat	8,000,000	0.45
14.	Low Yew Shen	7,089,227	0.40
15.	Lam Yee Kee	6,802,166	0.38
16.	Chew Soo Lin	11,863,400	0.67
17.	Gary Lee Seaton	5,000,000	0.28
18.	Lin Ai Ling	3,600,000	0.20
19.	Hashimoto Yukinori	3,003,900	0.17
20.	Desmond Tan Wee Min	1,500,000	0.08
21.	Yinyu Pte Ltd	1,000,000	0.06
22.	Lee Sew-Iam, Richard @ Lee Siew Wian	5,000,000	0.28
23.	Chew Huck Chin	8,750,000	0.49
24.	Tan Kah Tong	3,995,000	0.23
25.	Koh Aye Koon	200,000	0.01
26.	Lim Wei Tiong	200,000	0.01
27.	Hau Tau Thong	900,000	0.05
28.	Heng Bak Hwee	4,823,700	0.27
29.	Wong Kiang Seng	1,529,800	0.09
30.	Tan Son Hoi	1,000,000	0.06
	Total[2]	782,422,900	44.20

[2] Any discrepancies between the listed percentages and the total thereof are due to rounding.

5.2 Cessation of Irrevocable Undertakings

Each of the Irrevocable Undertakings shall terminate and cease to have any effect on the earlier of the date on which the Offer lapses or is withdrawn for any reason other than as a result of a breach of any of the Undertaking Shareholders' obligations under their respective Irrevocable Undertakings.

5.3 No Other Irrevocable Undertakings

Save for the Irrevocable Undertakings, as at the Latest Practicable Date, the Offeror has not received any irrevocable undertaking from any other person to accept or reject the Offer.

5.4 Available for Inspection

Copies of the Irrevocable Undertakings are available for inspection at the offices of the Share Registrar at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 during normal business hours upon prior appointment with the Registrar at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632, until the date on which the Offer closes, lapses or is withdrawn in accordance with its terms.

6. RATIONALE FOR THE OFFER

6.1 Opportunity for Shareholders to exit their investment, which may otherwise be difficult due to the trading suspension

The trading of Shares had been voluntarily suspended on 8 May 2019 ("**Trading Suspension**"). Prior to the Trading Suspension, trading volume of the Shares has been generally low, with an average daily trading volume[3] of approximately 2,603,643 Shares, 3,917,541 Shares, 4,392,518 Shares and 10,695,913 Shares during the one (1)-month, three (3)-month, six (6)-month and 12-month periods respectively up to and including the Last Trading Date. Each of these represents less than approximately 0.7% of the total number of issued Shares (excluding treasury shares) for any of the aforementioned relevant periods.

The Trading Suspension has not provided Shareholders with any opportunity to efficiently exit their investments in the Company. Hence, the Offer represents a unique cash exit opportunity for Shareholders to liquidate and realise their entire investment, an option which may not otherwise be readily available due to the Trade Suspension of the Shares.

6.2 Greater Management Flexibility

The Offeror is making the Offer with a view to delist the Company from the SGX-ST and exercise its rights of compulsory acquisition. The Offeror believes that privatising the Company will provide the Offeror with more flexibility to manage the business of the Company and optimise the use of the Company's management and resources during this time of economic

[3] The average daily trading volume is computed based on the total volume of Shares traded divided by the number of Market Days with respect to the one (1)-month period, three (3)-month period, six (6)-month period and 12-month period up to and including the Last Trading Date. "Market Day" refers to a day on which the SGX-ST is open for the trading of securities.

uncertainty.

6.3 Compliance Costs of Maintaining Listing

In maintaining its listed status, the Company incurs compliance and associated costs. In the event that the Company is delisted from the SGX-ST, the Company will be able to save on expenses relating to the maintenance of a listed status and focus its resources on its business operations.

7. OFFEROR'S INTENTIONS IN RELATION TO THE COMPANY

The Offeror intends for the Company to continue with its existing activities and has no intention to (a) introduce any major changes to the business of the Company; (b) re-deploy the fixed assets of the Company; or (c) discontinue the employment of any of the existing employees of the Company and its subsidiaries, other than in the ordinary course of business. However, the sole director of the Offeror retains the flexibility at any time to consider any options in relation to the Company and its subsidiaries which may present themselves and which it may regard to be in the interest of the Offeror.

8. LISTING STATUS AND COMPULSORY ACQUISITION

8.1 Listing Status

Under Rule 1104 of the Catalist Rules, upon announcement by the Offeror that acceptances have been received that bring the holdings of the Shares owned by the Offeror and parties acting in concert with the Offeror to above 90% of the total number of Shares (excluding any treasury shares), the SGX-ST may suspend the trading of the listed securities of the Company on the SGX-ST until such time when the SGX-ST is satisfied that at least 10% of the total number of Shares (excluding treasury shares) are held by at least 200 Shareholders who are members of the public. Under Rule 1303(1) of the Catalist Rules, where the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares (excluding treasury shares), thus causing the percentage of the total number of Shares (excluding treasury shares) held in public hands to fall below 10%, the SGX-ST will suspend trading of the listed securities of the Company only at the close of the Offer.

8.2 Free Float Requirement

Shareholders are advised to note that Rule 723 of the Catalist Rules requires the Company to ensure that at least 10% of the total number of Shares (excluding treasury shares) is at all times held by the public (the "**Free Float Requirement**"). In addition, under Rule 724(1) of the Catalist Rules, if the percentage of the total number of Shares (excluding treasury shares) held in public hands falls below 10%, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend trading of all securities of the Company on the SGX-ST. Rule 724(2) of the Catalist Rules further states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, for the percentage of the total number of Shares (excluding treasury shares) held by members of the public to be raised to at least 10%, failing which the Company may be

removed from the Official List of the SGX-ST. Under the Catalist Rules, "public" refers to persons other than: (a) directors, chief executive officer, substantial shareholders, or controlling shareholders of the Company or its subsidiary companies; and (b) associates of the persons in (a) above.

In the event the Company does not meet the Free Float Requirement and/or trading of Shares on the SGX-ST is suspended pursuant to Rule 724, Rule 1104 or Rule 1303(1) of the Catalist Rules, the Offeror does not intend to preserve the listing status of the Company and has no intention of undertaking or supporting any action to satisfy the Free Float Requirement or for any such trading suspension by the SGX-ST to be lifted.

8.3 Compulsory Acquisition

In the event the Offeror receives valid acceptances pursuant to the Offer or otherwise acquires Shares following the date of despatch of the Offer Document ("**Commencement Date**") other than through valid acceptances of the Offer in respect of not less than 90% of the total number of issued Shares (other than treasury shares and those already held by the Offeror, its related corporations or their respective nominees as at the Commencement Date), the Offeror would be entitled to exercise its right under Section 215(1) of the Companies Act, to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") on the same terms as those offered under the Offer.

In such event, the Offeror intends to exercise its right to compulsorily acquire all the Shares not acquired under the Offer. The Offeror will then proceed to delist the Company from the SGX-ST. After the completion of the compulsory acquisition, the Offeror intends to transfer all the Shares to (as of the date of this Offer Announcement) its subsidiary, SRS Auto Capital Pte. Ltd. (Company Registration No.: 202219686R) ("SAC") of which, each of the Undertaking Parties had or will subscribe for ordinary shares in SAC.

In addition, pursuant to Section 215(3) of the Companies Act, Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Shares at the Offer Price in the event that the Offeror, its related corporations or their respective nominees acquire, pursuant to the Offer, such number of Shares which, together with treasury shares and the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90% or more of the total number of Shares.

9. FINANCIAL ASPECTS OF THE OFFER

The Offer Price for each Offer Share represents the following discount over the historical traded prices of the Shares:

Description	Benchmark Price[4]	Discount of the Offer Price over the Benchmark Price[5]
Last traded price per Share as quoted on the SGX-ST on the Last Trading Date	0.0110	20.00
VWAP of the Shares as transacted on the SGX-ST for the one (1)-month period up to and including the Last Trading Date	0.0112	21.43
VWAP of the Shares as transacted on the SGX-ST for the three (3)-month period up to and including the Last Trading Date	0.0122	27.87
VWAP of the Shares as transacted on the SGX-ST for the six (6)-month period up to and including the Last Trading Date	0.0140	37.14
VWAP of the Shares as transacted on the SGX-ST for the 12-month period up to and including the Last Trading Date	0.0263	66.54

10. DISCLOSURE OF HOLDINGS AND DEALINGS

10.1 Holdings of Company Securities

As at the Offer Announcement Date, based on the latest information available to the Offeror and save as set out in this Announcement and the Appendix, none of (i) the Offeror, (ii) the sole director of the Offeror, (iii) Undertaking Parties, and (iv) any other person presumed to be acting in concert with the Offeror (each, a "**Relevant Person**") own, control or have agreed to acquire any (a) Shares, (b) other securities which carry voting rights in the Company, or (c) convertible securities, warrants, options, awards or derivatives in respect of the Shares or other securities which carry voting rights in the Company (collectively, the "**Company Securities**").

10.2 Other Arrangements

10.2.1 As at the Offer Announcement Date, save as set out in this Announcement, to the best of the Offeror's knowledge, none of the Relevant Persons have:

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

(b) received any irrevocable commitment (other than the Irrevocable Undertakings) from any party to accept the Offer;

[4] The VWAPs are based on data extracted from Bloomberg L.P. and the calculation of the VWAP does not include married trade transactions within the relevant periods. The VWAPs are rounded to the nearest four (4) decimal places.

[5] Percentages rounded to the nearest two (2) decimal places.

(c) granted any security interest in respect of any Company Securities in favour of any other person, whether through a charge, pledge or otherwise;

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

(e) lent any Company Securities to any other person.

10.2.2 The full list of persons acting in concert with the Offeror is set out in Appendix 5 to this Offer Document.

10.2.3 In accordance with the Code, the associates (as defined under the Code, and which includes all substantial shareholders) of the Company and the Offeror are hereby reminded to disclose their dealings in any securities of the Company and the Offeror under Rule 12 of the Code.

11. CONFIRMATION OF FINANCIAL RESOURCES

Bayfront Law LLC, as the Legal Adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy in full all acceptances of the Offer by Shareholders on the basis of the Offer Price, excluding the Shares to be tendered by the Undertaking Shareholders and for which cash consideration payment is waived pursuant to Rule 30 of the Code, as described in paragraph 5.1 of this Announcement.

12. OVERSEAS PERSONS

12.1 Overseas Shareholders

The availability of the Offer to Overseas Shareholders may be affected by the laws of the relevant overseas jurisdictions. It is currently not intended that the Offer will be made in or into, and the Offer is not capable of acceptance in or from, any jurisdiction in or from which the making of the Offer is prohibited or affected by the laws of that jurisdiction. Accordingly, Overseas Shareholders should inform themselves about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as this Offer Document and the Acceptance Forms have not been reviewed by any regulatory authority in any overseas jurisdiction. **For the avoidance of doubt, the Offer is open to all the Shareholders, including those to whom the Notification (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) and the relevant Acceptance Forms have not been, or may not be, despatched.**

12.2 Overseas Jurisdiction

It is the responsibility of any Overseas Shareholder who wishes to (a) request for the Notification (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents), the relevant Acceptance Forms and/or any related documents, and/or (b) accept the Offer to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of

any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf may be required to pay. In (a) requesting for the Notification (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents), the relevant Acceptance Forms and/or any related documents, and/or (b) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror, CDP and the Share Registrar that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Shareholder who is in any doubt about his/her/its position should consult his professional adviser in the relevant jurisdiction**.

12.3 Copies of the Offer Document and the relevant Acceptance Forms.

Shareholders (including Overseas Shareholders) may (subject to compliance with applicable laws) obtain electronic copies of this Offer Document, the Acceptance Form and/or any related documents from the website of the SGX-ST at www.sgx.com. To obtain a copy of this Offer Document, please select the section "Securities", select "Company Information" and then "Company Announcements" from the drop-down menu list and type the name of the Company: "Allied Technologies Limited" in the box titled "Filter by Company/Security Name". "Allied Technologies Limited" will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 8 July 2022 titled "Notice of Electronic Dissemination of Offer Document and Related Documents". This Offer Document, the Acceptance Form and its related documents can be accessed by clicking on the link under the section titled "Attachments" at the bottom of the announcement.

12.4 Notice

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

13. GENERAL

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

13.2 Governing Law and Jurisdiction. The Offer, this Offer Document, the Acceptance Forms, all acceptances of the Offer, all contracts made pursuant thereto and all action taken or deemed to be taken in connection with any of the foregoing shall be governed by, and construed in accordance with, the laws of Singapore and all accepting Shareholders agree, by accepting the Offer, to submit to the exclusive jurisdiction of the Singapore courts.

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

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

13.5 **Independent Advice.** The Offeror does not purport to advise the Shareholders. In preparing this letter to the Shareholders, the Offeror has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder. **The views of the Independent Directors and the independent financial adviser to the Independent Directors will be made available by the Company to the Shareholders in due course and in any event within 14 days of the Despatch Date. Shareholders may wish to consider their advice before taking any action in relation to the Offer.**

13.6 **Additional General Information.** Additional general information in relation to the Offer is provided in Appendix 1 to this Offer Document. Your attention is drawn to all the Appendices to this Offer Document, and the Acceptance Forms which form part of this Offer Document.

13.7 **Information Pertaining to CPFIS Investors and SRS Investors.** CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks, which may be earlier than the Closing Date.

CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Price payable in respect of their Offer Shares through appropriate intermediaries in their CPF investment accounts and SRS investment accounts.

14 DIRECTOR'S RESPONSIBILITY STATEMENT

The sole director of the Offeror (who may have delegated detailed supervision of this Offer Document) has taken all reasonable care to ensure that the facts stated, and opinions expressed in this Offer Document are fair and accurate and there are no other material facts not contained in this Offer Document, the omission of which would make any statement in this Offer Document misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the director of the Offeror has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Offer Document.

ISSUED BY
SRS AUTO HOLDINGS PTE. LTD.

8 July 2022

Any inquiries relating to this Offer Document or the Offer should be directed during office hours to the Offeror's legal counsel:

BAYFRONT LAW LLC
Mr. Ryan Lin
Director
Tel: 6922 7979
Email: project.dream.atl@gmail.com

APPENDIX 1 – DETAILS OF THE OFFER

1. DURATION OF THE OFFER

1.1 Closing Date. The Offer is open for acceptance by Shareholders for at least 28 days from the Commencement Date, unless the Offer is withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder.

Accordingly, the Offer will close at 5.30 p.m. (Singapore time) on 5 August 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

1.2 Subsequent Closing Date(s). If the Offer is extended and:

(a) is not unconditional as to acceptances as at the date of such extension, the announcement of the extension must state the next closing date; or

(b) is unconditional as to acceptances as at the date of such extension, the announcement of the extension need not state the next closing date but may state that the Offer will remain open until further notice. In such a case, the Offeror must give Shareholders at least 14 days' prior notice in writing before it may close the Offer.

1.3 No Obligation to Extend Offer. The Offeror is not obliged to extend the Offer if the Minimum Acceptance Condition is not fulfilled by the Closing Date.

1.4 Offer to Remain Open for 14 Days after being declared Unconditional as to Acceptances. In order to give Shareholders who have not accepted the Offer the opportunity to accept the Offer after the Offer has become or is declared unconditional as to acceptances, the Offer will remain open for a period ("**Rule 22.6 Period**") of not less than 14 days after the date on which it would otherwise have closed.

This requirement does not apply if, before the Offer has become or is declared unconditional as to acceptances, the Offeror has given Shareholders at least 14 days' notice in writing ("**Shut-Off Notice**") that the Offer will not be open for acceptance beyond a specified Closing Date, provided that:

(a) the Offeror may not give a Shut-Off Notice in a competitive situation; and

(b) the Offeror may not enforce a Shut-Off Notice, if already given, in a competitive situation.

For these purposes, the SIC would normally regard a "competitive situation" to have arisen when either (i) a firm intention to make a competing offer for the Company has been announced, whether or not subject to any preconditions; or (ii) the SIC determines that a competitive situation has arisen. If a declaration that the Offer is unconditional as to acceptances is confirmed in accordance with Paragraph 4.2.1 of this Appendix 1, the Rule 22.6 Period will run from the date of such confirmation (if given) or the date on which the Offer would otherwise have closed, whichever is later.

1.5 Final Day Rule. The Offer (whether revised or not) will not be capable:

(a) of becoming or being declared unconditional as to acceptances after 5.30 p.m. (Singapore time) on the 60th day after the Commencement Date; or

(b) of being kept open after 5.30 p.m. (Singapore time) on the 60th day after the Commencement Date unless the Offer has previously become or been declared to be unconditional as to acceptances,

provided that the Offeror may extend the Offer beyond such 60-day period with the SIC's prior consent ("**Final Day Rule**"). The SIC will normally grant such permission if a competing offer has been announced.

1.6 **Revision.** Pursuant to Rule 20.1 of the Code, the terms of the Offer, if revised, will remain open for acceptance for a period of at least 14 days from the date of despatch of the written notification of the revision to Shareholders. In any case, where the terms are revised, the benefit of the Offer (as so revised) will be made available to each of the Shareholders, including those who had previously accepted the Offer.

1.7 **Time for Fulfilment of Other Conditions.** Except with the consent of the SIC, all conditions to the Offer must be fulfilled or the Offer must lapse within 21 days of the later of (a) the first closing date of the Offer as set out above in Paragraph 1.1 of this Appendix 1; and (b) the date the Offer becomes or is declared unconditional as to acceptances.

2. SETTLEMENT

2.2 **Settlement.** Subject to the Offer becoming or being declared unconditional in all respects in accordance with its terms and to the receipt by the Offeror from Accepting Shareholders of valid acceptances and all relevant documents required by the Offeror and/or the Share Registrar which are complete in all respects and in accordance with the instructions given in this Offer Document and in the Relevant Acceptance Forms, and in the case of a depositor, the receipt by the Offeror of a confirmation satisfactory to it that the number of Offer Shares tendered by the depositor in acceptance of the Offer are standing to the credit of the "Free Balance" of the depositor's Securities Account at the relevant time, then pursuant to Rule 30 of the Code:

(a) in the case of Accepting Shareholders holding Offer Shares in scrip form, remittances in the form of S$ crossed cheques for the aggregate Offer Price in respect of their Offer Shares validly tendered in acceptance of the Offer will be despatched to the Accepting Shareholders (or their designated agents, or, in the case of joint Accepting Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) by ordinary post, at the risk of the Accepting Shareholders; or

(b) in the case of Accepting Shareholders who are depositors, payment of the aggregate Offer Price in respect of their Offer Shares validly tendered in acceptance of the Offer will be credited directly into their designated bank account for Singapore Dollars via CDP's Direct Crediting Service ("**DCS**") on the payment date. In the event an Accepting Shareholder who is a depositor is not subscribed to CDP's DCS, any monies to be paid shall be credited to such Accepting Shareholder's 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 Distributions are defined therein), or in such other manner as they may have agreed with CDP for payment of any cash distribution,

in each case, as soon as practicable and in any case:

(i) in respect of acceptances of the Offer which are complete and valid in all respects and are received on or before the date on which the Offer becomes or is declared to be unconditional in all respects in accordance with its terms, within seven (7) Business Days of such date; or

(ii) in respect of acceptances of the Offer which are complete and valid in all respects and are received after the date on which the Offer becomes or is declared to be unconditional in all respects in accordance with its terms, but before the Offer closes, within seven (7) Business Days of the date of such receipt.

3. ANNOUNCEMENTS

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

(a) in respect of which valid acceptances of the Offer have been received;

(b) held by the Offeror and its Concert Parties before the Offer Period; and

(c) acquired or agreed to be acquired by the Offeror and its Concert Parties during the Offer Period,

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

3.2 Suspension. Under Rule 28.2 of the Code, if the Offeror is unable within the time limit to comply with paragraph 3.1 of this Appendix 1, the SIC will consider requesting the SGX-ST to suspend dealings in Shares until the relevant information is given.

3.3 Announcements. In this Offer Document, references to the making of any announcement or the giving of notice by the Offeror include the release of an announcement by advertising agents (if any), for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone or facsimile or through SGXNET or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

3.4 Valid Acceptances of Offer Shares. Under Rule 28.1 of the Code, subject to Section 12.4 of the Letter to Shareholders in this Offer Document, in computing the number of Offer Shares represented by acceptances, the Offeror will, at the time of making an announcement, take into account acceptances which are valid in all respects.

Acceptances of the Offer will only be treated as valid for the purposes of the Minimum Acceptance Condition if the relevant requirements of Note 2 on Rule 28.1 of the Code are met.

4. RIGHT OF WITHDRAWAL

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

APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

1. DEPOSITORS

1.1 Depositors whose Securities Accounts are credited with Offer Shares. If you have Offer Shares standing to the credit of the "Free Balance" of your Securities Account, you should receive the Notification (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents), together with a FAA. If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP at 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138589.

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

(a) complete and sign the FAA in accordance with the provisions in this Offer Document and the instructions printed on the FAA (which provisions and instructions shall be deemed to form part of the terms of the Offer). In particular, you must state in Part A of the FAA, the number of Offer Shares in respect of which you wish to accept the Offer.

(i) If you:

(A) do not specify such number; or

(B) specify a number which exceeds the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. (Singapore time) on the date of receipt of the FAA by CDP (the "**Date of Receipt**") or, in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. (Singapore time) on the Closing Date (provided always that the Date of Receipt is on or before the Closing Date),

you shall be deemed to have accepted the Offer in respect of all the Offer Shares standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date);

(ii) if paragraph 1.2(a)(i)(B) above applies and at the time of verification by CDP of the FAA on the Date of Receipt, there are outstanding settlement instructions with CDP to receive further Offer Shares into the "Free Balance" of your Securities Account ("**Unsettled Buy Position**"), and the Unsettled Buy Position settles such that the Offer Shares in the Unsettled Buy Position are transferred to the "Free Balance" of your Securities Account at any time during the period the Offer is open, up to 5.30 p.m. (Singapore time) on the Closing Date ("**Settled Shares**"), you shall be deemed to have accepted the Offer in respect of the balance number of Offer Shares inserted in Part A of the FAA or the relevant section of the electronic form of the FAA which have not yet been accepted pursuant to paragraph 1.2(a)(i)(B) above, or the number of Settled Shares, whichever is less;

(b) if you are submitting the FAA in physical form, sign the FAA in accordance with this **Appendix 2** and the instructions printed on the FAA; and

(c) submit the completed FAA:

(i) **by hand**, to SRS Auto Holdings Pte. Ltd. c/o The Central Depository (Pte) Limited, 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138589; or

(ii) **by post**, in the enclosed pre-addressed envelope at your own risk, to SRS Auto Holdings Pte. Ltd. c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or

(iii) **in electronic form**, via SGX's Investor Portal at investors.sgx.com,

in either case so as to arrive NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE. If the completed and signed FAA is delivered by post to the Offeror, please use the enclosed pre-addressed envelope which is enclosed with the FAA, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore. If you submit the FAA in electronic form, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold CDP harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

Proof of posting is not proof of receipt by the Offeror at the above addresses.

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

If you are a Depository Agent, you may accept the Offer via Electronic Acceptance. CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf and such Electronic Acceptances must be submitted **NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE**. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA had been completed and delivered to CDP.

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

1.4 If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, by submitting a request to CDP via phone (+65 6535 7511) or email services (asksgx@sgx.com) or by post to The Central Depository (Pte) Limited at 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589. Electronic copies of the FAA may also be obtained from the website of the SGX-ST at www.sgx.com.

Acceptance. If you wish to accept the Offer in respect of such Offer Shares, you should, **AFTER**

the "Free Balance" of your Securities Account has been credited with such number of Offer Shares:

(a) complete and sign the FAA in accordance with paragraph 1.2 of this Appendix 2 and the instructions printed on the FAA (which provisions and instructions shall be deemed to form part of the terms of the Offer); and

(b) submit the completed FAA:

(i) **by hand**, to SRS Auto Holdings Pte. Ltd. c/o The Central Depository (Pte) Limited, 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138589; or

(ii) **by post**, in the enclosed pre-addressed envelope at your own risk, to SRS Auto Holdings Pte. Ltd. c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or

(iii) **in electronic form**, via SGX's Investor Portal at investors.sgx.com,

in either case so as to arrive NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE. If the completed and signed FAA is delivered by post to the Offeror, please use the enclosed pre-addressed envelope, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore. If you submit the FAA in electronic form, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold CDP harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

Proof of posting is not proof of receipt by the Offeror at the above addresses.

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

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

If you purchase Offer Shares on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such Offer Shares is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Shares by 5.00 p.m. (Singapore time)(if the Date of Receipt is prior to the Closing Date) on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date), unless paragraph 1.2(a)(i)(B) read

together with paragraph 1.2(a)(ii) of this Appendix 2 apply. If the Unsettled Buy Position does not settle by 5.30 p.m. (Singapore time) on the Closing Date, your acceptance in respect of such Offer Shares will be rejected.

None of CDP and the Offeror accepts any responsibility or liability for such a rejection, including the consequences of such a rejection.

1.7 **FAA received on Saturday, Sunday and Public Holidays.** For the avoidance of doubt, FAA received by CDP on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.

1.8 **General.** No acknowledgement will be given by CDP for submissions of FAA. For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares credited to your Securities Account. You can verify such number through CDP Online if you have registered for the CDP Internet Access Service, or through the CDP Phone Service using SMS OTP, under the option "To check your securities balance".

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

1.9 **Communications.** All communications, notices, certificates, documents, payments and remittances to be delivered or sent to you (or, in the case of scrip holders, your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register, as the case may be) will be sent by ordinary post at your own risk to your respective addresses as they appear in the records of CDP or the Register, as the case may be, at the risk of the person(s) entitled thereto (or for the purposes of remittances only, to such different name and addresses as may be specified by you in the FAA and/or the FAT, as the case may be, at your own risk).

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

1.11 **Offer Notification.** If you have accepted the Offer in accordance with the provisions and instructions contained herein and in the FAA, upon the Offer becoming or being declared to be unconditional in all respects in accordance with its terms, CDP will send you a notification letter stating the number of Offer Shares debited from your Securities Account together with payment of the Offer Price which will be credited directly into your designated bank account for Singapore Dollars via CDP's Direct Crediting Service, or in such other manner as you may have agreed with CDP for the payment of any cash distributions, at your own risk, as soon as practicable and in any event:

(a) in respect of acceptances of the Offer which are complete and valid in all respects and are received on or before the date on which the Offer becomes or is declared unconditional in all respects in accordance with its terms, within seven Business Days of that date; or

(b) in respect of acceptances of the Offer which are complete and valid in all respects and are received after the Offer becomes or is declared unconditional in all respects in accordance with its terms, but before the Offer closes, within seven Business Days of the date of such receipt.

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

1.12 Return of Offer Shares. In the event the Offer does not become or is not declared to be unconditional in all respects in accordance with its terms, CDP will return the aggregate number of Offer Shares in respect of which you have accepted the Offer and tendered for acceptance under the Offer to the "Free Balance" of your Securities Account as soon as possible but in any event within 14 days from the lapse or withdrawal of the Offer.

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

2. SCRIP HOLDERS

2.1 Shareholders whose Offer Shares are not deposited with CDP. If you hold Offer Shares which are not deposited with CDP ("in scrip form"), you should receive the Notification (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) together with a FAT. If you do not receive the FAT, you may obtain a copy, upon production of satisfactory evidence that you are a Shareholder, from the Share Registrar at its office located at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 or request for a copy of the FAT by contacting them at 6536 5355. An electronic copy of the Notification may also be obtained on the website of the SGX-ST at https://www.sgx.com.

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

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

(i) do not specify a number in Part A of the FAT; or

(ii) specify a number in Part A of the FAT which exceeds the number of Offer Shares represented by the attached share certificate(s),

you shall be deemed to have accepted the Offer in respect of all the Offer Shares represented by the share certificate(s) accompanying the FAT; and

(b) deliver:

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

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

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

(iv) any other relevant document(s),

by post, using the enclosed pre-addressed envelope at your own risk, to SRS Auto Holdings Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd., so as to arrive **NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE**. Proof of posting is not proof of receipt by the Offeror at the above address. The enclosed pre-addressed envelope is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

Settlement of the consideration under the Offer will be subject to, amongst other things, the receipt of all relevant documents, properly completed.

2.3 **General.** If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your own name, you must send in, at your own risk, the relevant share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Share Registrar together with a duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated), accompanied by transfer form(s), duly completed and executed by the person(s) registered with the Company as the holder of the Offer Shares and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or the transferee or a person authorised by either).

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

2.4 **Communications.** No acknowledgement of receipt of any FAT, share certificate(s) or any other document(s) will be given by the Offeror or the Share Registrar. All communications, notices, certificates, documents and remittances to be delivered or sent to you will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register) by ordinary post to your address as it appears in the Register at your own risk (or, for the purpose of remittances only, to such different name and address as may appear in the FAT and at your own risk).

2.5 **Offer Notification.** If you have accepted the Offer in accordance with the provisions and instructions contained herein and in the FAT, payment will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first-named in the Register) by ordinary post at your address as it appears in the Register at your own risk (or to such different name and address as may be specified by you in the FAT and at your own risk), by way of a S$ crossed cheque drawn on a bank in Singapore for the appropriate amount at your own risk, as soon as practicable and in any event in respect of acceptances of the Offer which are complete and valid in all respects, within seven (7) Business Days of the date of such receipt.

3. GENERAL

3.1 **Disclaimer.** The Offeror, CDP or the Share Registrar (as the case may be) will be authorised and entitled, in their sole and absolute discretion, to reject or treat as valid any acceptances of the Offer which are not entirely in order or which do not comply with the terms of this Offer Document and the relevant Acceptance Forms or which are otherwise incomplete, incorrect, unsigned or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that the FAA and/or FAT, as the case may be, is properly completed in all respects, signed and all required documents are provided. Any decision to reject or treat as valid any acceptance of the Offer through the FAA and/or FAT, as the case may be, will be final and binding and none of the Offeror, CDP and the Share Registrar accepts any responsibility or liability in relation to such a decision, including the consequences thereof.

3.2 **Discretion.** The Offeror, CDP and the Share Registrar reserve the right to treat acceptances of the Offer as valid if received by or on behalf of it at any place or places determined by them otherwise than as stated in this Offer Document or in the FAA and/or the FAT, as the case may be, or if made otherwise than in accordance with the provisions of this Offer Document and the instructions contained in the FAA and/or the FAT, as the case may be. Any decision to reject or treat as valid any acceptance of the Offer through the FAA and/or FAT, as the case may be, will be final and binding and none of the Offeror, CDP and the Share Registrar accepts any responsibility or liability in relation to such a decision, including the consequences thereof.

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

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

Both the FAA and the FAT must be completed and accompanied by the relevant documents and sent to the Offeror in accordance with the respective procedures for acceptance set out in paragraphs 1 and 2 above and the relevant Acceptance Forms.

3.4 **Acceptances received on Saturday, Sunday or Public Holidays.** Acceptances in the form of the FAA and/or the FAT received by the Offeror, CDP and/or the Share Registrar, on a Saturday, Sunday or public holidays will only be processed and validated on the next Business Day.

3.5 **Deposit Time.** If you hold Offer Shares in scrip form, the Offer Shares may not be credited into

your Securities Account with CDP in time for you to accept the Offer if you were to deposit your share certificate(s) with CDP after the Despatch Date. If you wish to accept the Offer in respect of such Offer Shares, you should complete the FAT and follow the procedures set out in paragraph 2 of this Appendix 2.

3.6 **Correspondences.** All communications, notices, documents and remittances to be delivered or sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register) will be sent by ordinary post to your respective addresses as they appear in the records of CDP or the Share Registrar, as the case may be, at the risk of the person entitled thereto (or for the purposes of remittances only, to such different name and addresses as may be specified by you in the FAT, as the case may be, at your own risk).

3.7 **Evidence of Title.** Delivery of the duly completed and signed FAA and/or FAT to CDP and/or the Share Registrar and/or the Offeror, as the case may be, shall be conclusive evidence in favour of CDP, the Share Registrar and the Offeror of the right and title of the person signing it to deal with the same and with the Offer Shares to which it relates. The Offeror, CDP and/or the Share Registrar shall be entitled to assume the accuracy of any information and/or documents submitted together with any FAA and/or FAT, as the case may be, and shall not be required to verify or question the validity of the same.

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

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

(a) consents to the collection, use and disclosure of his personal data by CDP, the Share Registrar, the Offeror and the Company (the "**Authorised Persons**") for the purpose of facilitating his acceptance of the Offer, and in order for the Authorised Persons to comply with any applicable laws, regulations and/or guidelines;

(b) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws, regulations and/or guidelines; and

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

APPENDIX 3 – ADDITIONAL INFORMATION ON THE OFFEROR

1. DIRECTORS

The name, address and description of the sole director of the Offeror as at the Latest Practicable Date are as follows:

Name	Address	Description
Tan Yew Kiat	38A Lengkong Dua, Singapore 417713	Director

2. PRINCIPAL ACTIVITIES AND SHARE CAPITAL

The Offeror is an exempt private company limited by shares incorporated in Singapore on 3 April 2017. The Offeror's principal activity is the renting and leasing of private cars and motor financing.

3. SHARE CAPITAL

As at the Latest Practicable Date, the Offeror has an issued and paid-up share capital of S$6,200,000 comprising 6,200,000 ordinary shares which is wholly held by Tan Yew Kiat.

4. FINANCIAL INFORMATION

Set out below is a summary of certain financial information extracted from the unaudited management accounts of the Offeror for FY2019, FY2020 and FY2021. Please note that as the Offeror is an exempt private company, it is not required to prepare audited financial statements and is not required to file its financial statements.

Financial Year Ending 31 March	2019 (SGD)	2020 (SGD)	2021 (SGD)
Revenue / Turnover	11,479,378.21	9,843,351.00	6,338,692.46
Cost of Sales / Expenses	(12,272,314.51)	(10,667,199.02)	(10,611,369.42)
Net Profit (Loss)	(792,936.30)	(823,848.02)	(4,272,676.96)
Net Earnings (Loss) per share	(1.59)	(1.65)	(8.55)
Net Dividends per share	-	-	-
Assets	44,403,056.82	58,530,190.81	82,739,035.08
Liabilities	(45,431,376.53)	(60,382,358.54)	(88,863,879.77)
Total Equity	500,000.00	500,000.00	500,000.00
Net Assets	(528,319.71)	(1,352,167.73)	(5,624,844.69)

5. MATERIAL CHANGES IN FINANCIAL POSITION

Between 31 March 2021 and the Last Practicable Date, Mr Tan Yew Kiat injected capital into the Offeror by way of equity as follows:

(a) on 17 September 2021, 700,000 ordinary shares were issued and allotted to Mr Tan Yew Kiat for SGD700,000;

(b) on 24 November 2021, 2,300,000 ordinary shares were issued and allotted to Mr Tan Yew Kiat for SGD2,300,000; and

(c) on 19 January 2022, 2,700,000 ordinary shares were issued and allotted to Mr Tan Yew Kiat for SGD2,700,000.

6. SIGNIFICANT ACCOUNTING POLICIES

As mentioned in paragraph 3 above, as the Offeror is an exempt private company, it is not required to prepare audited financial statements and there are no significant accounting policies to be noted.

7. REGISTERED OFFICE

The registered office of the Offeror is at 5 Kung Chong Road, #04-01, SRS Building, Singapore 159142.

APPENDIX 4 – ADDITIONAL INFORMATION ON THE COMPANY

1. DIRECTORS

Based on information available to the Offeror, the names, addresses and description of the directors of the Company as at the Latest Practicable Date are as follows:

Name	Address	Description
Mr. Lim Jin Wei	331 River Valley Road, #08-05, Yong An Park, Singapore 238363	Independent Director
Ms. Pok Mee Yau	201 Tanjong Rhu Road, #13-10, Parkshore, Singapore 436917	Independent Director
Mr. Low Si Ren, Kenneth	1 North Bridge Road, #B1-25, High Street Centre, Singapore 179094	Executive Director
Mr. Chin Chee Choon	135 Cecil Street, #10-01, Phlippine Airlines Building, Singapore 069536	Independent Non-Executive Director and Chairman
Mr. Leow Wee Kia Clement	53 Cairnhill Road, #25-01, Cairnhill Plaza, Singapore 229664	Executive Director

2. REGISTERED OFFICE

The registered office of the Company is at 2 Venture Drive, #16-09, Vision Exchange, Singapore 608526.

3. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, (a) save as disclosed in this Offer Document; and (b) save for any other information on the Company which is publicly available (including, without limitation, the announcements released by the Company on the SGX-ST), there has not been, within the knowledge of the Offeror, any material change in the financial position or prospects of the Company since the date of the last published audited consolidated financial statements of the Company.

4. SHARE CAPITAL

As at the Latest Practicable Date, the Company has an issued and paid-up share capital of S$115,898,594, comprising 1,770,328,920 Shares. As at the Latest Practicable Date, the Company has no outstanding instruments convertible into, rights to subscribe for, or options in respect of, any Offer Shares. The Company does not hold any treasury shares.

APPENDIX 5 – ADDITIONAL GENERAL INFORMATION

1. DISCLOSURE OF INTERESTS AND DEALINGS IN SHARES

1.1 Holdings and dealings in Shares. As at the Latest Practicable Date, based on the latest information available to the Offeror, save for the Irrevocable Undertakings and as disclosed below, none of the Offeror, its sole director or any of the Concert Parties (a) owns, controls or has agreed to acquire any Shares; or (b) has received any irrevocable commitment (other than the Irrevocable Undertakings) from any person to accept the Offer.

	Number of Shares	Proportion of the total number of issued Shares[6]
Lin Tah Hwa	168,000,000	9.49
Low Si Ren, Kenneth	100,000,000	5.65
Heng Hui Kiak, Robin	86,000,000	4.86
Lim Wei Kwang Lenny	86,000,000	4.86
Ooi Thean Yat Ronald Anthony	77,000,000	4.35
Loo Hui Lin, Emily	64,000,000	3.62
Choo Weng Wah	52,000,000	2.94
Ng Mui Soon	20,000,000	1.13
Tan May Hua Linda	19,000,000	1.07
Tong Yoke Chan	13,165,707	0.74
Lai Ping Liang Damien lain	13,000,000	0.73
Wong Kiong Hong	10,000,000	0.56
Chiam Heng Huat	8,000,000	0.45
Low Yew Shen	7,089,227	0.40
Lam Yee Kee	6,802,166	0.38
Chew Soo Lin	11,863,400	0.67
Gary Lee Seaton	5,000,000	0.28
Lin Ai Ling	3,600,000	0.20
Hashimoto Yukinori	3,003,900	0.17

[6] Calculated based on a total of 1,770,328,920 issued Shares as at the Latest Practicable Date and rounded to the nearest two (2) decimal places.

	Number of Shares	Proportion of the total number of issued Shares[6]
Desmond Tan Wee Min	1,500,000	0.08
Yinyu Pte Ltd	1,000,000	0.06
Lee Sew-Iam, Richard @ Lee Siew Wian	5,000,000	0.28
Chew Huck Chin	8,750,000	0.49
Tan Kah Tong	3,995,000	0.23
Koh Aye Koon	200,000	0.01
Lim Wei Tiong	200,000	0.01
Hau Tau Thong	900,000	0.05
Heng Bak Hwee	4,823,700	0.27
Wong Kiang Seng	1,529,800	0.09
Tan Son Hoi	1,000,000	0.06
Total[7]	782,422,900	44.20

1.2 **Dealings in Shares.** Save as disclosed in this Offer Document, none of the Offeror, its sole director, or any of the Concert Parties have dealt for value in any (a) Shares; (b) securities which carry voting rights in the Company; (c) securities which are convertible into Shares; or (d) rights to subscribe for, or options in respect of such Shares or securities during the period commencing three (3) months prior to the Offer Announcement Date and ending on the Latest Practicable Date.

1.3 **Irrevocable Undertakings.** As at the Latest Practicable Date and based on the latest information available to the Offeror, save for the Irrevocable Undertakings, none of the Offeror, its sole director, or any of the Concert Parties have received any irrevocable commitment to accept the Offer in respect of any (a) Shares, (b) securities which carry voting rights in the Company, (c) securities which are convertible into Shares or (d) rights to subscribe for, or options in respect of such Shares or securities.

1.4 **No security interest over or borrowing/lending of Shares.** As at the Latest Practicable Date and based on the latest information available to the Offeror, none of the Offeror, its sole director, or any of the Concert Parties have:

(a) granted any security interest over any Shares to another person, whether through a charge, pledge or otherwise;

(b) borrowed from another person any Shares (excluding borrowed Shares which have been on-lent or sold); or

[7] Any discrepancies between the listed percentages and the total thereof are due to rounding.

(c) lent any Shares to another person.

1.5 **No agreement having any connection with or dependence upon the Offer.** As at the Latest Practicable Date and based on the latest information available to the Offeror, save for the Irrevocable Undertakings, there is no agreement, arrangement or understanding between (a) the Offeror, its sole director, or any of the Concert Parties and (b) any of the present or recent directors of the Company or any of the present or recent Shareholders or any other persons that has any connection with, dependent upon or is conditional upon the outcome of the Offer.

1.6 **Indemnity and other arrangements.** As at the Latest Practicable Date and based on the latest information available to the Offeror, save for the Irrevocable Undertakings, neither the Offeror, its sole director, or any of the Concert Parties has entered into any arrangement of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to the Offer Shares which may be an inducement to deal or refrain from dealing in the Offer Shares.

1.7 **Transfer of Offer Shares.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding whereby any of the Offer Shares acquired by the Offeror pursuant to the Offer will or may be transferred to any other persons. However, the Offeror reserves the right to transfer any of the Offer Shares to any of its related corporations or to any of its Concert Parties or for the purposes of granting security in favour of financial institutions and/or persons which have extended credit facilities and/or financing to it.

1.8 **Sale of Offer Shares during the Offer Period.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding whereby any of the Offer Shares held by the Offeror and/or its Concert Parties will be sold to any other persons during the Offer Period. As the Offer is unconditional in all respects, pursuant to Rule 11.2(b) of the Code, the Offeror and the Concert Parties intend to (but not obliged to) and accordingly, reserves the right to sell any of its Offer Shares held by them to any other persons during the Offer Period.

1.9 **No payment or benefit to Directors of the Company.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding for any payment or other benefit to be made or given to any director of the Company or any of its related corporations as compensation for loss of office or as consideration for, or in connection with, his retirement from office or otherwise in connection with the Offer.

1.10 **Transfer restrictions.** To the best of the knowledge of the director of the Offeror, as at the Latest Practicable Date, the Constitution does not contain any restrictions on the right to transfer the Offer Shares which has the effect of requiring the holders of Offer Shares, before transferring them, to offer them for purchase to other Shareholders or any other person.

1.11 **No Material Change in any Information.** Save as disclosed in this Offer Document and save for the information relating to the Offeror or the Offer that is publicly available, to the best of the knowledge of the Offeror, there has been no material change in any information previously published by the Offeror during the period commencing from the Offer Announcement Date and ending on the Latest Practicable Date.

2. GENERAL

2.1 **Consent.** (a) Bayfront Law LLC, as legal adviser to the Offeror in connection with the Offer, and (b) Boardroom Corporate & Advisory Services Pte. Ltd., as the Share Registrar, have given and have not withdrawn their written consent to the issue of this Offer Document with the inclusion of their names and all references to their names, in the form and context in which they appear in this Offer Document.

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

3. MARKET QUOTATIONS

3.1 **Closing Prices.** The closing prices of the Shares on the SGX-ST, as reported by Bloomberg L.P., on (a) the Latest Practicable Date; and on (b) the latest Business Day immediately preceding the Offer Announcement Date, is equivalent to the last transacted price of the Shares on 7 May 2019, being the Last Trading Day, of SGD0.011. As disclosed in Section 6.1 of the Letter to Shareholders in this Offer Document, trading in the Shares has been suspended with effect on and from 8 May 2019 (prior to the Offer Announcement Date) and continues to be suspended as at the Latest Practicable Date.

4. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the office of the Share Registrar at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632, during normal business hours, while the Offer remains open for acceptance:

(a) the Offer Announcement;

(b) the Offer Document;

(c) the constitution of the Offeror;

(d) the Irrevocable Undertakings; and

(e) the letters of consent from Bayfront Law LLC and Boardroom Corporate & Advisory Services Pte. Ltd. referred to in paragraph 2.1 of this Appendix 5.