OFFER INFORMATION STATEMENT DATED 22 April 2026
(Lodged with the Monetary Authority of Singapore (the "**Authority**") on 22 April 2026)

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

The securities offered are issued by mDR Limited (the "**Company**"), an entity whose shares are listed for quotation on the Mainboard of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

A copy of this offer information statement ("**Offer Information Statement**"), together with a copy of each of the Provisional Allotment Letter ("**PAL**"), the Application Form for Rights Shares with Warrants and excess Rights Shares with Warrants ("**ARE**") and the Application Form for Rights Shares with Warrants ("**ARS**") (collectively referred to as the "**Documents**"), have been lodged with the Authority. The Authority has not examined or approved the contents of this Offer Information Statement. The Authority does not assume any responsibility for the Documents, including the correctness or accuracy of any of the statements or opinions made or reports contained in the Documents. Lodgement of this Offer Information Statement with the Authority does not imply that the Securities and Futures Act 2001 of Singapore, or any other legal or regulatory requirements, or requirements in the SGX-ST's listing rules, have been complied with. Neither the Authority nor the SGX-ST has in any way considered the merits of the Company and its subsidiaries, the Rights cum Warrants Issue, the Rights Shares, the Warrants and the Warrant Shares (each as defined herein) being offered or in respect of which an invitation is made for investment.

An application has been made to the SGX-ST for permission for the Rights Shares, the Warrants and the Warrant Shares (each as defined herein) to be listed for quotation on the Mainboard of the SGX-ST. Approval in-principle has been obtained from the SGX-ST on 25 February 2026 for the dealing in, listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on the Mainboard of the SGX-ST, subject to certain conditions. The approval in-principle granted by the SGX-ST for the dealing in, listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on the Mainboard of the SGX-ST is in no way reflective of and is not an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company, its subsidiaries and their securities. The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained and opinions expressed in this Offer Information Statement. The Rights Shares, the Warrants and the Warrant Shares will be admitted to the Mainboard of the SGX-ST and the official listing of, and quotation for, the Rights Shares, the Warrants and the Warrant Shares will commence after all conditions imposed by the SGX-ST are satisfied, the certificates relating thereto have been issued and the notification letters from The Central Depository (Pte) Limited ("**CDP**") have been despatched.

Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares, the Warrants and the Warrant Shares does not proceed. **In the event that permission is not granted by the SGX-ST for the listing of and quotation for the Warrants due to an inadequate spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, holders of Warrants will not be able to trade their Warrants on the SGX-ST. However, if holders of the Warrants were to exercise their rights, subject to the terms and conditions of the Warrants, to convert their Warrants into Warrant Shares, such Warrant Shares will be listed and quoted on the Mainboard of the SGX-ST.**

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

This Offer Information Statement shall not constitute an offer to sell or a solicitation of an offer to buy securities nor shall there be any sale of any securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. This Offer Information Statement, the OIS Notification Letter and its accompanying documents (including the PAL, the ARE and the ARS) have been prepared solely in relation to the Rights cum Warrants Issue and shall not be relied upon by any other person or for any other purpose. Persons to whom a copy of this Offer Information Statement has been issued shall not circulate to any other person, reproduce or otherwise distribute this Offer Information Statement or any information herein for any purpose whatsoever nor permit or cause the same to occur. The distribution of this Offer Information Statement and its accompanying documents and/or the transfer of the Rights Shares with Warrants into jurisdictions other than Singapore may be prohibited or restricted by law. Persons into whose possession this Offer Information Statement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement with the Authority, no person shall make an offer of securities, or allot, issue or sell any securities, on the basis of this Offer Information Statement, and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any securities or the allotment, issuance or sale of any securities on the basis of this Offer Information Statement. Your attention is drawn to the section entitled "Risk Factors" of this Offer Information Statement, which you should review carefully.

This Offer Information Statement may be accessed at the Company's website at https://www.m-dr.com/circulars, and is also available on the SGX-ST's website at https://www.sgx.com/securities/company-announcements. In accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, printed copies of this Offer Information Statement will NOT be despatched or disseminated to any person. Printed copies of the ARE and the ARS, in the case of Entitled Depositors (as defined herein), and the PAL, in the case of Entitled Scripholders (as defined herein), and a notification containing instructions on how Entitled Shareholders can access this Offer Information Statement electronically, will be despatched to Entitled Shareholders (as defined herein).

MDR Limited

MDR LIMITED

(Company Registration No. 200009059G)
(Incorporated in the Republic of Singapore)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 1,450,183,780 NEW ORDINARY SHARES IN THE ISSUED AND PAID-UP CAPITAL OF THE COMPANY ("RIGHTS SHARES") AT AN ISSUE PRICE OF S$0.045 FOR EACH RIGHTS SHARE WITH UP TO 1,450,183,780 FREE DETACHABLE WARRANTS ("WARRANTS"), EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY ("WARRANT SHARE") AT THE EXERCISE PRICE (AS DEFINED HEREIN) PER WARRANT SHARE, ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY THREE (3) EXISTING SHARES HELD BY THE SHAREHOLDERS OF THE COMPANY AND ONE (1) WARRANT

FOR EVERY ONE (1) RIGHTS SHARE VALIDLY SUBSCRIBED AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED ("RIGHTS CUM WARRANTS ISSUE")

IMPORTANT DATES AND TIMES

Last date and time for splitting and trading of nil-paid Rights Shares with Warrants	:	6 May 2026 at 5.00 p.m.
Last date and time for acceptance and payment for Rights Shares with Warrants	:	12 May 2026 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications (as defined herein) through ATMs (as defined herein) of the Participating Bank (as defined herein))
Last date and time for renunciation and payment for Rights Shares with Warrants	:	12 May 2026 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for acceptance and payment for excess Rights Shares with Warrants	:	12 May 2026 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)

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

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

CPFIS Members, SRS Members and investors who hold Shares through a finance company and/or Depository Agent should refer to the following section entitled "Important Notice to CPFIS Members, SRS Members and Investors Who Hold Shares Through a Finance Company and/or Depository Agent" of this Offer Information Statement for important details relating to the offer procedure for them.

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

For Entitled Scripholders and their renouncees, acceptances of the Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants may be made through the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 HarbourFront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

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

Persons wishing to purchase the "nil-paid" rights or subscribe for the Rights Shares with Warrants offered by this Offer Information Statement should, before deciding whether to purchase or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of, *inter alia*, the assets and liabilities, risk factors, profits and losses, financial position, performance and prospects of the Company, the Group and the rights and liabilities attaching to the Rights Shares with Warrants. They should also make their own independent enquiries and investigations of any bases and assumptions, upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in the light of their personal circumstances (including financial and taxation affairs). No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice. It is recommended that such persons seek professional advice from their legal, financial, tax or other professional advisers before deciding whether to subscribe for the Rights Shares with Warrants or to purchase any "nil-paid" rights.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement, in connection with the Rights cum Warrants Issue, the provisional allotment of the "nil-paid" rights or the issue of the Rights Shares with Warrants and, if given or made, such information or representations must not be relied upon as having been authorised by the Company. Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Company and/or the Group. Neither the delivery of this Offer Information Statement nor the issue of the "nil-paid" rights or the Rights Shares with Warrants shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company or the Group, or any of the information contained herein since the Latest Practicable Date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the

same via SGXNET and, if required, lodge a supplementary or replacement Offer Information Statement with the Authority. All Entitled Shareholders, their renouncees and the Purchasers should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement Offer Information Statement, as the case may be, shall be deemed to have notice of such changes.

The Company is not making any representation to any person regarding the legality of an investment in the Rights cum Warrants Issue, the "nil-paid" rights, the Rights Shares with Warrants, the Warrants, the Warrant Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, financial, legal or tax advice regarding an investment in the Rights cum Warrants Issue, the "nil-paid" rights, the Rights Shares with Warrants, the Warrants, the Warrant Shares and/or the Shares.

The Company is not making any representation, warranty or recommendation whatsoever as to the merits of the Rights cum Warrants Issue, the "nil-paid" rights, the Rights Shares with Warrants, the Warrants, the Warrant Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or its accompanying documents shall be construed as a recommendation to accept, purchase or subscribe for the Rights Shares with Warrants, the "nil-paid" rights, the Warrants, the Warrant Shares and/or Shares. Prospective subscribers of the Rights Shares with Warrants should rely on their own investigation of the financial condition and affairs, appraisal and determination of the merits of investing in the Company and the Group and shall be deemed to have done so.

This Offer Information Statement, the OIS Notification Letter (as defined herein) and the accompanying documents (including the PAL, the ARE and the ARS) have been prepared solely for the purpose of the acceptance and subscription of the Rights Shares with Warrants under the Rights cum Warrants Issue, and may not be relied upon by any persons (other than Entitled Shareholders to whom these documents are despatched or electronically disseminated by the Company, their renouncees and purchasers) or for any other purpose.

This Offer Information Statement and its accompanying documents may not be used for the purpose of, and does not constitute, an offer, invitation to or solicitation by or on behalf of the Company to subscribe for any Rights Shares with Warrants and/or may not be used for the purpose of, and do not constitute an offer, invitation to or solicitation to anyone in any jurisdiction or under any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution of this Offer Information Statement (and/or its accompanying documents) and the purchase, exercise of or subscription for the Rights Shares with Warrants or the "nil-paid" rights may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Entitled Shareholders or any other persons having possession of this Offer Information Statement and/or its accompanying documents are advised by the Company to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without liability to the Company. Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Cum Warrants Issue" of this Offer Information Statement for further information.

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

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

CPFIS Members, SRS Members and investors who hold Shares through finance companies or Depository Agents, can only accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants by instructing their respective CPF Approved Banks or SRS Approved Banks with whom they hold their CPF or SRS accounts and their respective finance companies or Depository Agents, respectively.

For renouncees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such renouncees and purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date.

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

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

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

(A) Use of CPF Funds

CPFIS Members can only use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

CPFIS Members who wish to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using their CPF Funds must have sufficient funds in their CPF Investment Accounts and will need to instruct their respective CPF Approved Banks with whom they hold their CPF Investment Accounts, to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with the terms and conditions in this Offer Information Statement.

Such CPFIS Members who have insufficient CPF Funds in their CPF Investment Accounts may, top-up cash into their CPF Investment Accounts before instructing their respective CPF Approved Banks to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf.

CPFIS Members should consult their respective CPF Approved Banks regarding the terms and conditions governing such acceptances and applications, as well as the procedures that may be involved in relation to the above. CPFIS Members are advised to provide their respective CPF Approved Banks with the appropriate instructions early in order for their CPF Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

CPF Funds may not, however, be used for the purchase of provisional allotments of Rights Shares with Warrants directly from the market.

(B) Use of SRS Funds

SRS Members can only use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS accounts to pay for the acceptance of their Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

SRS Members who wish to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS monies must instruct their respective SRS Approved Banks with whom they hold their SRS accounts to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with the terms and conditions in this Offer Information Statement.

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

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

SRS monies cannot, however, be used for the purchase of provisional allotments of Rights Shares with Warrants directly from the market.

(C) Holdings Through Finance Company and/or Depository Agent

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

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

BOARD OF DIRECTORS	:	Mr. Edward Lee Ewe Ming (Executive Chairman and Non-Independent Executive Director) Mr. Ong Ghim Choon (Chief Executive Officer and Non-Independent Executive Director) Ms. Zhang Yanmin (Non-Independent Executive Director) Mr. Mark Leong Kei Wei (Lead Independent Non-Executive Director) Mr. Oei Su Chi, Ian (Independent Non-Executive Director) Ms. Ong Siow Fong (Independent Non-Executive Director) Ms. Liu Yao (Independent Non-Executive Director)
COMPANY SECRETARY	:	Madan Mohan
REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS	:	53 Ubi Crescent Singapore 408594
LEGAL ADVISER TO THE RIGHTS CUM WARRANTS ISSUE	:	Dentons Rodyk & Davidson LLP 80 Raffles Place #33-00 UOB Plaza 1 Singapore 048624
SHARE REGISTRAR	:	Boardroom Corporate & Advisory Services Pte. Ltd. 1 HarbourFront Avenue #14-07 Keppel Bay Tower Singapore 098632
WARRANT AGENT	:	Boardroom Corporate & Advisory Services Pte. Ltd. 1 HarbourFront Avenue #14-07 Keppel Bay Tower Singapore 098632
RECEIVING BANKER	:	United Overseas Bank Limited

For the purposes of this Offer Information Statement, the ARE, the ARS and the PAL, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

"**Accepted Electronic Services**"	:	An accepted electronic payment service (including, without limitation, PayNow) or electronic service delivery networks (such as the SGX Investor Portal)
"**Announcement**"	:	The Company's announcement dated 31 October 2025 in respect of the Rights cum Warrants Issue
"**ARE**"	:	Application and acceptance form for Rights Shares with Warrants and Excess Rights Shares with Warrants to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue
"**ARS**"	:	Application and acceptance form for Rights Shares with Warrants to be issued to Purchasers of the provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue traded on the SGX-ST through the book-entry (scripless) settlement system in respect of their purchase of "nil-paid" rights under the Rights cum Warrants Issue
"**ATM**"	:	Automated teller machine of the Participating Bank
"**Authority**"	:	The Monetary Authority of Singapore
"**Board**" or "**Directors**"	:	The board of directors of the Company from time to time
"**Business Day**"		A day (other than a Saturday, Sunday or public holiday) on which banks, the SGX-ST, CDP and the Share Registrar are open for business in Singapore
"**CDP**"	:	The Central Depository (Pte) Limited
"**Circular**"	:	The circular to Shareholders dated 13 March 2026 in relation to, among others, the Rights cum Warrants Issue
"**Closing Date**"	:	(a) 5.30 p.m. on 12 May 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance and/or Excess Application and payment, and renunciation and payment of the Rights Shares with Warrants under the Rights cum Warrants Issue through CDP or the Share Registrar or through an Accepted Electronic Service; or (b) 9.30 p.m. on 12 May 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance and/or Excess Application and payment of the Rights Shares with Warrants under the Rights cum Warrants Issue through an ATM of the Participating Bank

"**Code"**	:	The Singapore Code on Take-overs and Mergers, as amended or modified from time to time
"**Companies Act**"	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
"**Company**" or "**Issuer**"	:	mDR Limited
"**Constitution**"	:	The constitution of the Company, as amended, modified or supplemented from time to time
"**Concert Parties**"	:	Parties acting in concert with the LZ Group
"**Corporate Action Mailing Address**"	:	Has the meaning ascribed to it in the section entitled "Eligibility of Shareholders to the Rights cum Warrants Issue" in the Offer Information Statement
"**CPF**"	:	The Central Provident Fund
"**CPF Board**"	:	The Board of the CPF established pursuant to the Central Provident Fund Act 1953 of Singapore, as may be amended, modified or supplemented from time to time
"**CPF Funds**"	:	The CPF account savings of CPFIS Members under the CPFIS-OA
"**CPF Approved Bank**"	:	Any bank appointed by the CPF Board to be a bank for the purposes of the CPF Regulations
"**CPF Investment Account**"	:	An account opened by a member of CPF with a CPF Approved Bank from which money may be withdrawn for, *inter alia*, payment for the Rights Shares with Warrants pursuant to the Rights cum Warrants Issue
CPF Regulations"	:	The Central Provident Fund (Investment Schemes) Regulations, as may be amended, modified or supplemented from time to time
"**CPFIS Members**"	:	Members who bought shares under the CPF Investment Scheme
"**CPFIS-OA**"	:	CPF Investment Scheme – Ordinary Account
"**Deed Poll**"	:	The deed poll to be executed by the Company for the purpose of constituting the Warrants and containing, *inter alia*, the terms and conditions governing Warrants and provisions for the protection of the rights and interests of the Warrantholders
"**EGM**"	:	The extraordinary general meeting of Shareholders held on 31 March 2026
"**Electronic Applications**"	:	Acceptance of the Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with

		Warrants made through an ATM in accordance with the terms and conditions of this Offer Information Statement and the relevant procedures for electronic application through an ATM as set out in this Offer Information Statement or on ATM screens of the Participating Bank
"**Entitled Depositor(s)**"	:	Shareholder(s) whose securities accounts with CDP are credited with Shares as at 5.00 p.m. (Singapore time) on the Record Date, provided that such Entitled Depositors have registered addresses in Singapore with CDP as at the Record Date or if they have registered addresses outside Singapore, they have provided CDP with a registered address in Singapore no later than 5.00 p.m. (Singapore time) on the date being three (3) Market Days prior to the Record Date
"**Entitled Scripholder(s)**"	:	Shareholder(s) whose share certificates are not deposited with CDP and who have tendered to the Share Registrar at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 valid transfers of their Shares and the certificates relating thereto for registration up to the Record Date, provided that such Entitled Scripholders have registered addresses in Singapore with the Share Registrar as at the Record Date or if they have registered addresses outside Singapore, they have provided the Share Registrar with a registered address in Singapore no later than 5.00 pm. (Singapore time) on the date being three (3) Market Days prior to the Record Date
"**Entitled Shareholders**"	:	Entitled Depositors and Entitled Scripholders
"**EPS**"	:	Earnings per Share
"**Exercise Notice**"	:	means a notice (for the time being current and as the same may be modified or amended from time to time) for the exercise of the Warrants, copies of which may be obtained from the Warrant Agent
"**Excess Applications**"	:	Applications by Entitled Shareholders of the Rights Shares with Warrants in excess of their provisional allotments of Rights Shares with Warrants
"**Excess Rights Shares with Warrants**"	:	Rights Shares with Warrants, which are available for application by the Entitled Shareholders subject to the terms and conditions contained in the Offer Information Statement, (if applicable) the Constitution of the Company, the PAL and the ARE, comprising Rights Shares with Warrants as are not validly taken up by the original allottee(s) or purchaser(s) of provisional allotments of the Rights Shares with Warrants, the aggregated fractional entitlements to the Rights Shares with Warrants (if any) and any Rights Shares with Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions

		contained in the PAL, the ARE, the Offer Information Statement and (if applicable) the Constitution of the Company
"**Exercise Period**"	:	The period during which the Warrants may be exercised commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the day immediately preceding the fifth (5^{th}) anniversary of the issue date of the Warrants, unless such date is a date on which the Register of Members and/or Register of Warrantholders of the Company is closed or is not a Market Day, in which event the Exercise Period shall end on the date prior to the closure of the Register of Members or the immediately preceding Market Day, as the case may be (but excluding such period(s) during which the Register of Warrantholders may be closed), subject to the terms and conditions of the Warrants as set out in the Deed Poll
"**Exercise Price**"	:	S$0.045, being the price payable per Warrant Share upon the exercise of a Warrant, subject to certain adjustments in accordance with the terms and conditions of the Warrants as set out in the Deed Poll
"**Existing Share Capital**"	:	The existing issued and paid-up share capital of the Company of 870,110,270 Shares (excluding treasury shares), as at the Latest Practicable Date
"**Foreign Purchasers**"	:	Persons purchasing the provisional allotment of Rights Shares with Warrants through the book-entry (scripless) settlement system whose registered addresses with CDP are outside Singapore and who had not, at least three (3) Market Days prior to the Record Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents
"**Foreign Shareholders**"	:	Shareholders with registered addresses outside Singapore as at the Record Date, and who had not provided (a) in respect of Shareholder(s) whose securities accounts with CDP are credited with Shares as at the Record Date, CDP or (b) in respect of Shareholder(s) whose share certificates are not deposited with CDP, the Share Registrar, as the case may be, with addresses in Singapore no later than 5.00 pm. (Singapore time) on the date being three (3) Market Days prior to the Record Date for the service of notices and documents
"**FY**"	:	Financial year ended, or ending, as the case may be, on 31 December
"**Group**"	:	The Company and its subsidiaries
"**Investment Business**"	:	means the business of the Group relating to the acquisition, holding, management and realisation of investments, including investments in equity and/or debt securities and/or other financial instruments, and any ancillary activities relating thereto. For the full scope of

		the Investment Business, please refer to the circular issued by the Company to shareholders in relation to, *inter alia*, business diversification dated 10 April 2018
"**Irrevocable Undertaking**"	:	The irrevocable undertaking dated 9 December 2025, which has been given by the Undertaking Shareholder to the Company to, amongst others, subscribe and pay for all his entitlement of approximately 663,956,905 Rights Shares with Warrants under the Rights cum Warrants Issue by the Closing Date
"**Independent Directors**"	:	The Directors who are considered independent for the purposes of making the recommendation to Independent Shareholders in respect of the Whitewash Resolution, being Mr. Mark Leong Kei Wei, Mr. Oei Su Chi, Ian, Ms. Ong Siow Fong and Ms. Liu Yao
"**Independent Shareholders**"	:	Shareholders who are deemed to be independent for the purposes of voting on the Whitewash Resolution
"**Issue Price**"	:	The issue price of S$0.045 per Rights Share
"**Latest Practicable Date**"	:	15 April 2026, being the latest practicable date prior to the lodgement of this Offer Information Statement
"**Listing Manual**"	:	The listing manual of the SGX-ST and its relevant rules, as amended, modified or supplemented from time to time
"**Loans**"	:	Has the meaning ascribed to it in Part 4 (Key Information), paragraph 6 in the section entitled "Use of Proceeds from Offer and Expenses Incurred" of the OIS
"**LZ Group**"	:	means the Undertaking Shareholder and Ms. Zhang Yanmin
"**Maximum Subscription Scenario**"	:	Based on the Existing Share Capital and assuming that all of the Entitled Shareholders subscribe and pay for their *pro rata* entitlements of Rights Shares with Warrants
"**Minimum Subscription Scenario**"	:	Based on the Existing Share Capital and assuming that none of the Entitled Shareholders, other than the Undertaking Shareholder in respect of his *pro rata* entitlement to Rights Shares with Warrants, subscribes and pays for his entitlements of Rights Shares with Warrants, subject to the terms of the Irrevocable Undertaking
"**Market Day**"	:	A day on which the SGX-ST is open for trading in securities
"**NRIC**"	:	National Registration Identity Card
"**NTA**"	:	Net tangible assets
"**Offer Information Statement**" or	:	This offer information statement, together with the PAL,

"**OIS**"		the ARE, the ARS and all other accompanying documents including, where the context so admits and subject to applicable law, any supplementary or replacement document to be issued by the Company and lodged with the Authority in connection with the Rights cum Warrants Issue
"**OIS Notification Letter**"	:	The notification letter to be issued to Entitled Shareholders and Purchasers containing, among others, instructions relating to the access of the electronic version of this Offer Information Statement
"**PAL**"	:	The provisional allotment letter to be issued to the Entitled Scripholders, setting out the provisional allotment of Rights Shares with Warrants of such Entitled Scripholders under the Rights cum Warrants Issue
"**Participating Bank**"	:	United Overseas Bank Limited
"**Property Business**"	:	means the business of the Group relating to the ownership, holding, leasing and/or management of properties (including any investment properties, where applicable) and any ancillary activities relating thereto. For the full scope of the Property Business, please refer to the circular issued by the Company to shareholders in relation to, *inter alia*, business diversification dated 10 April 2018
"**Public**"	:	Means persons other than: (a) the Directors, chief executive officer, Substantial Shareholders, or controlling Shareholders of the Company or the Group; (b) associates of the persons in paragraph (a); and founding shareholders and management team of a special purpose acquisition company, and their associates
"**Purchasers**"	:	Persons purchasing the provisional allotment of Rights Shares with Warrants through the book-entry (scripless) settlement system whose registered addresses with CDP are within Singapore
"**Record Date**"	:	5.00 p.m. on 22 April 2026, being the time and date on which the Register of Members and share transfer books of the Company were closed to determine the provisional allotments of Entitled Shareholders under the Rights cum Warrants Issue and, in the case of Entitled Depositors, at and on which their provisional allotments under the Rights cum Warrants Issue were determined
"**renouncee**"	:	A person in whose favour an Entitled Shareholder renounces all or part of his provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue

"**Register of Members**"	:	Register of members of the Company
"**Register of Warrantholders**"	:	Register of warrantholders of the Company
"**Rights cum Warrants Issue**"	:	The proposed renounceable non-underwritten rights cum warrants issue by the Company of up to 1,450,183,780 Rights Shares at the Issue Price of S$0.045 per Rights Share with up to 1,450,183,780 free detachable Warrants, each Warrant carrying the right to subscribe for one (1) Warrant Share at the Exercise Price per Warrant Share, on the basis of five (5) Rights Share for every three (3) Shares held by Entitled Shareholders as at the Record Date and one (1) Warrant given with every one (1) Rights Share subscribed, fractional entitlements to be disregarded
"**Rights Shares**"	:	Up to 1,450,183,780 new Shares to be allotted and issued by the Company pursuant to the Rights cum Warrants Issue (which does not include, for the avoidance of any doubt, the Warrant Shares), and each a "**Rights Share**"
"**Securities Account**"	:	Securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
"**SFA**"	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
"**Securities Industry Council**"	:	Securities Industry Council of the Monetary Authority of Singapore
"**SFR**"	:	The Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018, as amended, modified or supplemented from time to time
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**SGXNET**"	:	The SGXNet Corporate Announcement System, being a system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
"**Share Registrar**"	:	Boardroom Corporate & Advisory Services Pte. Ltd.
"**Shareholders**"	:	Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term "Shareholders" shall, where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited
"**Shares**"	:	Ordinary shares in the capital of the Company
"**SRS**"	:	Supplementary Retirement Scheme, a voluntary scheme

		to encourage individuals to save for retirement, over and above their CPF savings
"**SRS Account**"	:	An account opened by a participant in the SRS with an SRS operator from which money may be withdrawn for, *inter alia*, payment of the Rights Shares with Warrants and/or Excess Rights Shares with Warrants
"**SRS Approved Banks**"	:	Approved banks in which SRS Members hold their SRS Accounts under the SRS
"**SRS Funds**"	:	Monies standing to the credit of the SRS Accounts of SRS Members under the SRS
"**SRS Members**"	:	Shareholders who as at the Record Date were holding Shares which were subscribed for or purchased under the SRS using their SRS Funds
"**Substantial Shareholder**"	:	A person who holds directly and/or indirectly five per cent. (5.0%) or more of the total issued share capital of the Company
"**Takeover Code**"	:	The Singapore Code on Take-Overs and Mergers
"**Undertaking Shareholder**"	:	Mr. Edward Lee Ewe Ming, a controlling Shareholder of the Company and who is also the Executive Chairman and Non-Independent Executive Director of the Company
"**Unit Share Market**"	:	The unit share market of the SGX-ST, which allows the trading of odd lots
"**VWAP**"	:	Volume weighted average price
"**Warrant Agent**"	:	Boardroom Corporate & Advisory Services Pte. Ltd.
"Warrant Shares"	:	Up to 1,450,183,780 new Shares to be allotted and issued by the Company, credited as fully paid, upon the exercise of the Warrants, including, where the context admits, such new Shares arising from the exercise of any additional Warrants as may be required or permitted to be issued in accordance with the terms of the Warrants to be set out in the Deed Poll
"**Warrantholders**"	:	Registered holders of Warrants, except that where the registered holder is CDP, the term "Warrantholders" shall, in relation to such Warrants and where the context admits, mean the Entitled Depositors whose Securities Accounts are credited with such Warrants

"**Warrants**"	:	Up to 1,450,183,780 free detachable warrants in registered form to be allotted and issued by the Company together with the Rights Shares pursuant to the Rights cum Warrants Issue, on the basis of one (1) Warrant for every one (1) Rights Share validly subscribed for by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, and where the context so admits, such additional warrants as may be required or permitted to be allotted and issued by the Company pursuant to the terms and conditions of the warrants to be set out in the Deed Poll (any such additional warrants to rank *pari passu* with the warrants to be issued together with the Rights Shares and for all purposes to form part of the same series of warrants constituted by the Deed Poll), subject to the terms and conditions to be set out in the Deed Poll, each warrant entitling the holder thereof to subscribe for one (1) Warrant Share at the Exercise Price of S$0.045 for each Warrant Share
"**Warrants Issue Date**"	:	The date of issuance of the Warrants
"**%**" or "**per cent.**"	:	Percentage or per centum
"**S$**" and "**cents**"	:	Singapore dollars and cents, respectively

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act. The term "**subsidiary**" shall have the same meaning ascribed to it in Section 5 of the Companies Act.

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

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

The words "**written**" and "**in writing**" include, where the context requires, any means of visible reproduction.

Any reference in this Offer Information Statement, the PAL, the ARE or the ARS to any enactment is a reference to that statute or enactment for the time being amended or re-enacted. Any term defined under the Companies Act, the Securities and Futures Act, the Listing Manual, the Takeover Code or such statutory or regulatory modification thereof and used in this Offer Information Statement shall, where applicable, have the meaning assigned to it under the Companies Act, the Securities and Futures Act, the Listing Manual, the Takeover Code or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

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

Any discrepancies in tables included herein between the amounts in the columns of the tables and the totals thereof are due to rounding; accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Where any word or expression is defined in this Offer Information Statement, such definition shall extend to the grammatical variations of such word or expression.

References in this Offer Information Statement to "we", "our" and "us" refer to the Group or any member of the Group as the context requires.

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

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

PRINCIPAL TERMS OF THE ISSUE OF THE RIGHTS SHARES

Number of Rights Shares to be issued	:	Up to 1,450,183,780 Rights Shares (with up to 1,450,183,780 Warrants) will be issued.
Basis of provisional allotment	:	The Rights cum Warrants Issue is made on a renounceable non-underwritten basis to Entitled Shareholders on the basis of five (5) Rights Shares for every three (3) existing Shares held by Entitled Shareholders as at the Record Date, with one (1) free detachable Warrant for every one (1) Rights Share subscribed, fractional entitlements will be disregarded.
Issue Price	:	S$0.045 for each Rights Share, payable in full on acceptance and/or application.
Discount	:	The Issue Price represents a discount of approximately: (a) 31.82% to the VWAP of S$0.066 per Share on the Mainboard of the SGX-ST on 31 October 2025, being the last full market day on which the Shares were traded immediately preceding the Announcement; and (b) 14.9% to the theoretical ex-rights (excluding the exercise of Warrants)[(1)] price of S$0.052875 per Share. Note: (1) The theoretical ex-rights (excluding the exercise of Warrants) price is the theoretical market price of each Share assuming the completion of the Rights cum Warrants Issue, and is computed based on the VWAP of S$0.066 per Share for Shares traded on the Mainboard of the SGX-ST on 31 October 2025, being the last full market day on which the Shares were traded immediately preceding the Announcement. For the avoidance of doubt, the theoretical ex-rights (excluding the exercise of Warrants) price computation does not include the Warrant Shares to be issued from the exercise of the Warrants.

Eligibility to participate in the Rights cum Warrants Issue	:	Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights cum Warrants Issue" of this Offer Information Statement for further details.
Status of Rights Shares	:	The Rights Shares are payable in full upon acceptance and application. The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the Record Date of which falls on or after the date of issue of the Rights Shares.
Listing of the Rights Shares	:	Approval in-principle for the listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on the SGX-ST has been granted by the SGX-ST on 25 February 2026, subject to certain conditions. The approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries.
Acceptance, excess application and payment procedures	:	Entitled Shareholders will be at liberty to accept (in full or in part), decline or otherwise renounce or in the case of Entitled Depositors, trade their provisional allotments of Rights Shares with Warrants on the SGX-ST during the provisional allotment trading period prescribed by the SGX-ST and will be eligible to apply for the excess Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue. The procedures for acceptances and applications for the Excess Rights Shares with Warrants pursuant to the Rights cum Warrants Issue are contained in Appendices B to D of this Offer Information Statement and in the PAL, the ARE and the ARS. Provisional allotments of the Rights Shares with Warrants which are not taken up or allotted for any reason or which represents fractional entitlements disregarded in accordance with the terms of the Rights cum Warrants Issue shall be used to satisfy excess applications (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the best interests of the Company, subject to applicable laws and the Listing Manual. In the allotment of Excess Rights Shares with Warrants, the Company will allocate the excess Rights Shares with Warrants in a manner deemed fit and appropriate, either proportionately based on (i) the shareholding of the Entitled Shareholders applying for excess Rights Shares

		with Warrants; or (ii) the number of excess Rights Shares with Warrants applied for by each Entitled Shareholder. The allocation method will be decided based on the results of the Rights Shares with Warrants applications by the Directors after the Closing Date. Preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company will also not make any allotment and issue of any Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.
Trading of the Rights Shares	:	Upon the listing and quotation of the Rights Shares on the SGX-ST, the Rights Shares will be traded on the SGX-ST under the book-entry (scripless) settlement system. For the purposes of trading on the SGX-ST, each board lot of Shares will comprise of 100 Shares.
Scaling Down	:	Depending on the level of subscription for the Rights Shares with Warrants, the Company will, if necessary, scale down the subscription for the Rights Shares with Warrants by any Shareholder to avoid placing the relevant Shareholder in the position of incurring a mandatory general offer obligation under the Takeover Code as a result of other Shareholders not taking up their Rights Shares with Warrants entitlements fully.
Irrevocable Undertaking	:	The Undertaking Shareholder, who holds an aggregate of 398,374,144 Shares representing approximately 45.78% of the Existing Share Capital, has provided the Irrevocable Undertaking to, among others, subscribe and pay for and/or procure subscription and payment for his *pro rata* entitlement to the Rights Shares, up to the maximum of 663,956,905 Rights Shares (excluding any Warrant Shares from the exercise of the Warrants).
Non-underwritten	:	The Rights cum Warrants Issue is not underwritten.
Fractional entitlements	:	Fractional entitlements to the Rights Shares with Warrants (if any) will be disregarded in arriving at the Entitled Shareholders' entitlements and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and used to satisfy excess applications for the Rights Shares with Warrants (if any), or be disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

Governing Law	:	Laws of Singapore.

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

PRINCIPAL TERMS OF THE WARRANTS

Number of Warrants	:	Up to 1,450,183,780 Warrants will be issued free together with the Rights Shares subscribed.
Basis of provisional allotment	:	One (1) free Warrant for every one (1) Rights Share validly subscribed for by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.
Detachability and trading	:	The Warrants will be detached from the Rights Shares upon issue and will be listed and traded separately on the Mainboard of the SGX-ST under the book-entry (scripless) settlement system upon the listing of and quotation for the Warrants on the Official List of SGX-ST, subject to, *inter alia*, a sufficient spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants. Each board lot of Warrants will consist of 100 Warrants or such other number as may be notified by the Company.
Listing of the Warrants and the Warrant Shares	:	Approval in-principle for the listing of and quotation for the Rights Shares, the Warrants and the Warrants Shares on the Mainboard of the SGX-ST has been granted by the SGX-ST on 25 February 2026, subject to certain conditions. Under Rule 826 of the Listing Manual, it is provided that as a guide, the SGX-ST expects at least 100 warrantholders for a class of company warrants for a sufficient spread of holdings of the warrants to provide for an orderly market in the trading of the warrants**. In the event that permission is not granted by the SGX-ST for the listing of and quotation for the Warrants because such condition is not met for any reason in respect of any Warrants issued, Warrantholders should note that they will not be able to trade their Warrants on the SGX-ST.** The approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries.
Form and subscription rights	:	The Warrants will be issued in registered form and will

be constituted by the Deed Poll. Subject to the terms and conditions of the Warrants to be set out in the Deed Poll, each Warrant shall entitle the Warrantholder, at any time during the Exercise Period, to subscribe for one (1) Warrant Share at the Exercise Price in force on the relevant exercise date of the Warrants.

Exercise Price : S$0.045, being the price payable per Warrant Share upon the exercise of a Warrant which will be subject to adjustments under certain circumstances to be set out in the Deed Poll.

Discount : Subject to the Deed Poll, the Exercise Price for the Warrants represent a discount of approximately:

(a) 31.82% to the VWAP of S$0.066 per Share for Shares traded on the Mainboard of the SGX-ST on 31 October 2025, being the full market day on which the Shares were traded immediately preceding the Announcement; and

(b) 14.9% to the theoretical ex-rights (excluding the exercise of Warrants) price[(1)] of S$ 0.052875 per Share; and

(c) 9.7% to the theoretical ex-rights (assuming full exercise of Warrants) price[(2)] of S$ 0.049846 per Share.

Notes:

(1) The theoretical ex-rights (excluding the exercise of Warrants) price is the theoretical market price of each Share assuming the completion of the Rights cum Warrants Issue, and is computed based on the VWAP of S$0.066 per Share for Shares traded on the Mainboard of the SGX-ST on 31 October 2025, being the last full market day on which the Shares were traded immediately preceding the Announcement. For the avoidance of doubt, the theoretical ex-rights (excluding the exercise of Warrants) price computation does not include the Warrant Shares to be issued from the exercise of the Warrants.

(2) The theoretical ex-rights (assuming full exercise of Warrants) price is the theoretical market price of each Share assuming the completion of the Rights cum Warrants Issue, and is computed based on the VWAP of S$0.066 per Share for Shares traded on the Mainboard of the SGX-ST on 31 October 2025, being the last full market day on which the Shares were traded immediately preceding the Announcement. For the avoidance of doubt, the theoretical ex-rights (assuming full exercise of Warrants) price computation includes the Warrant Shares to be issued from the exercise of the Warrants.

Exercise Period	:	The Warrants may be exercised at any time during the period commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the fifth (5th) anniversary of the date of issue of the Warrants, unless such date is a date on which the Register of Members and/or Register of Warrantholders is/are closed or is not a Market Day, in which event the Warrants shall expire on the date prior to the closure of the Register of Members and/or Register of Warrantholders or on the immediately preceding Market Day, as the case may be (but excluding such period(s) during which the Register of Members and/or Register of Warrantholders may be closed) and subject to the terms and conditions of the Warrants to be set out in the Deed Poll. Warrants remaining unexercised at the expiry of the Exercise Period shall lapse and cease to be valid for any purpose. The Company shall, not later than one (1) month before the expiry of the Exercise Period, give notice to the Warrantholders in accordance with the conditions set out in the Deed Poll. Additionally, the Company shall, not later than one (1) month before the expiry of the Exercise Period, take reasonable steps to notify the Warrantholders in writing of the expiration date of the Warrants and such notice shall be delivered by post to the address of the Warrantholder as recorded in the Register of Warrantholders or, in the case of Warrantholders whose Warrants are registered in the name of CDP, their addresses as shown in the records of CDP.
Mode of payment for exercise of Warrants		Warrantholders who exercise their Warrants must pay the Exercise Price by way of: (a) remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore in favour of the Company; (b) subject to the Warrants being listed on the Mainboard of the SGX-ST, by debiting the relevant Warrantholder's CPF Investment Account (as defined in the Deed Poll) with the specified CPF Approved Bank (as defined in the Deed Poll) as specified in the Exercise Notice, for the credit of the Special Account (as defined in the Deed Poll); or (c) subject to the Warrants being listed on the Mainboard of the SGX-ST and to applicable SRS rules and regulations, terms and conditions

that may be imposed by the SRS Approved Bank as well as the availability of SRS Funds, debiting the SRS Account with the SRS Approved Bank, for the credit of the Special Account (as defined in the Deed Poll), such that the aggregate amount of such remittance and/or amount credited to the Special Account (as defined in the Deed Poll), is equal to the full amount of the Exercise Price payable in respect of the Warrant(s) exercised; and/or

(d) subject to the Warrants being listed on the Mainboard of the SGX-ST, any combination of the above, such that the aggregate amount of such remittance and/ or the amount credited to the Special Account by the CPF Approved Bank or the SRS Approved Bank, as the case may be, is equal to the full amount of the Exercise Price payable in respect of the Warrant(s) exercised,

for the full amount of the applicable Exercise Price payable in respect of the Warrants exercised.

Adjustments to Exercise Price and/or the number of Warrants : The Exercise Price and/or the number of Warrants will, after their issue, be subject to adjustments under certain circumstances provided for in the terms and conditions of the Warrants as set out in the Deed Poll. Such circumstances include, without limitation, consolidation or subdivision of the Shares, capitalisation issues, rights issues and certain capital distributions.

Any additional Warrants issued pursuant to such adjustments shall rank *pari passu* with the Warrants issued under the Rights cum Warrants Issue and will for all purposes form part of the same series. Any such adjustments shall (unless otherwise provided under the rules of the SGX-ST from time to time) be announced by the Company on the SGXNET.

Status of Warrant Shares : The Warrant Shares arising from the exercise of the Warrants will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the Record Date of which falls on or after the date of issue of the Warrant Shares, save as may be otherwise provided in the Deed Poll.

Modification of rights of Warrantholders : The Company may, without the consent of the Warrantholders but in accordance with the terms and conditions of the Deed Poll, effect any modification to the terms and conditions of the Deed Poll, including the terms and conditions of the Warrants which, in the opinion of the Company, is:

(a) not materially prejudicial to the interests of the Warrantholders;

(b) of a formal, technical or minor nature or to correct a manifest error or to comply with mandatory provisions of the Singapore law or the Listing Manual; or

(c) to vary or replace provisions relating to the transfer or exercise of the Warrants including the issue of Warrant Shares arising from the exercise thereof or meetings of Warrantholders in order to facilitate trading in or the exercise of Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on SGX-ST.

Any such modification shall be binding on the Warrantholders and all persons having an interest in the Warrants. Upon any modification of the terms of the Deed Poll and/or the terms and conditions of the Warrants, notice shall be given to the Warrantholders in accordance with the terms and conditions of the Warrants to be set out in the Deed Poll as soon as practicable thereafter.

Without prejudice to any provision of the Deed Poll, any material alteration of the terms and conditions of the Warrants after the issue thereof to the advantage of the Warrantholders and/or prejudicial to the Shareholders must be approved by the Shareholders at a general meeting, except where the alterations are made pursuant to the terms and conditions of the Warrants to be set out in the Deed Poll.

Transfer and transmission : The Warrants shall be transferable in lots entitling the Warrantholder to subscribe for whole number of Warrant Shares and so that no person shall be recognised by the Company as having title to Warrants entitling the holder thereof to subscribe for a fractional part of a Warrant Share or otherwise than as the sole or joint holder of the entirety of such Warrant Share. A Warrant may only be transferred in the manner prescribed in the terms and conditions of the Warrants to be set out in the Deed Poll including, *inter alia*, the following:

(a) Warrants not registered in the name of CDP – Subject to applicable law and other provisions of the conditions in the Deed Poll, a Warrantholder whose Warrants are registered otherwise than in the name of CDP (the "**Transferor**") shall lodge, during normal business hours on any Market Day so as to be received at the specified office

of the Warrant Agent, the Transferor's Warrant certificate(s) together with an instrument of transfer (the "**Transfer Form**"), in the form approved by the Company, duly completed and signed by, or on behalf of, the Transferor and the transferee and duly stamped in accordance with any law for the time being in force relating to stamp duty and accompanied by the fees and expenses set out in the Deed Poll, provided that the Warrant Agent may dispense with requiring CDP to sign as transferee any Transfer Form for the transfer of Warrants to CDP;

(b) Deceased Warrantholder – the executors or administrators of a deceased Warrantholder whose Warrants are registered otherwise than in the name of CDP (not being one of several joint holders) or, if the registered holder of the Warrants is CDP, of a deceased Depositor and, in the case of the death of one (1) or more of several joint Warrantholders, the survivor or survivors of such joint holders shall be the only persons recognised by the Company and the Warrant Agent as having any title to the Warrants registered in the name of the deceased Warrantholder. Such persons shall, on producing to the Company and the Warrant Agent, such evidence as may be required by the Company and the Warrant Agent to prove their title, and on the completion of a Transfer Form and the payment of the fees and expenses set out in the Deed Poll, be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased Warrantholder could have made and the conditions in the Deed Poll shall apply *mutatis mutandis* to any transfer of the Warrants by such persons;

(c) Warrants registered in the name of CDP – Subject to applicable law and other provisions of the conditions in the Deed Poll, where the Warrants are registered in the name of CDP and the Warrants are to be transferred between Depositors, such Warrants must be transferred in the Depository Register by CDP by way of book-entry; and

(d) Effective date of transfer – A transferor or Depositor, as the case may be, shall be deemed to remain a Warrantholder until the name of the transferee is entered in the Register of Warrantholders by the Warrant Agent or the

		Depository Register by CDP, as the case may be.
Winding-up	:	If a resolution is passed for a members' voluntary winding-up of the Company (other than a winding-up for the purpose of reconstruction or amalgamation), the Warrantholders shall be entitled, upon and subject to the terms and conditions of the Deed Poll, at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding-up of the Company, elect to be treated as if they had immediately prior to the commencement of such winding-up exercised the Warrants and had on such date been the holders of the Warrant Shares to which they would have been entitled pursuant to such exercise, and the liquidator of the Company shall, if permitted by law, give effect to such election accordingly. The Company shall give notice to the Warrantholders in accordance with the terms and conditions to be set out in the Deed Poll of the passing of any such resolution within seven (7) days after the passing thereof. Where a Warrantholder has elected to be treated as if it had exercised its Warrants as aforesaid, it shall be liable to pay the Exercise Price in relation to such exercise. Subject to the foregoing, if the Company is wound up for any other reason, all Warrants which have not been exercised at the date of the passing of such resolution for the winding-up of the Company shall lapse and cease to be valid for all purposes.
Further issues	:	Subject to the terms and conditions of the Warrants to be set out in the Deed Poll, the Company shall be at liberty to issue Shares to Shareholders either for cash or as a bonus distribution and further subscription rights upon such terms and conditions as the Company deems fit. However, the Warrantholders shall not have any participating rights in such further issues of Shares by the Company unless otherwise resolved by the Company at a general meeting.
Warrant Agent	:	Boardroom Corporate & Advisory Services Pte. Ltd.
Governing Law	:	Laws of Singapore.

An indicative timetable for the Rights cum Warrants Issue is set out below. For events listed which are described as "expected", please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

Shares trade ex-rights	:	21 April 2026 from 9.00 a.m.
Record Date	:	22 April 2026 at 5.00 p.m.
Date of Lodgement of Offer Information Statement and accompanying application forms with the Authority	:	22 April 2026
Despatch of OIS Notification Letter, and accompanying application forms to Entitled Shareholders	:	27 April 2026
Commencement of acceptance of and payment for Rights Shares with Warrants	:	27 April 2026 from 9.00 a.m.
Commencement of trading of "nil-paid" Rights Shares with Warrants entitlements	:	27 April 2026 from 9.00 a.m.
Last date and time for splitting of "nil-paid" Rights Shares with Warrants entitlements	:	6 May 2026 at 5.00 p.m.
Last date and time for trading of "nil-paid" Rights Shares with Warrants entitlements	:	6 May 2026 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares with Warrants	:	12 May 2026 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for acceptance and payment for Rights Shares with Warrants by renouncees	:	12 May 2026 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for application and payment for Excess Rights Shares with Warrants	:	12 May 2026 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Expected date for issuance of Rights Shares	:	18 May 2026
Expected date for issuance of Warrants	:	18 May 2026
Expected date for crediting of Rights Shares with Warrants	:	20 May 2026
Expected date for refund of unsuccessful applications (if made through CDP)	:	20 May 2026
Expected date for listing and commencement of trading of Rights Shares	:	20 May 2026 at 9.00 a.m.

Expected date for the listing and commencement of trading of Warrants (subject to there being an adequate spread of holdings of the Warrants to provide for an orderly market in the trading of Warrants)	:	21 May 2026 at 9.00 a.m.

Pursuant to Rule 820(1) of the Listing Manual, the Rights cum Warrants Issue will not be withdrawn after the commencement of ex-rights trading. Based on the above timetable, the Shares are expected to commence ex-rights trading on 21 April 2026 from 9.00 a.m.

The above timetable is indicative only and is subject to change.

As at the Latest Practicable Date, the Company does not expect the above timetable to be modified. However, the Company may and with the approval of the SGX-ST and/or CDP, modify the above timetable subject to any limitations under any applicable laws. In that event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at http://www.sgx.com .

Note:

CPFIS Members, SRS Members, and investors who have subscribed for or purchased Shares through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective CPF Approved Banks, SRS Approved Banks, finance companies, and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective CPF Approved Banks, SRS Approved Banks, finance companies and/or Depository Agents. Applications made by these investors directly to CDP, the Share Registrar or through ATMs will be rejected.

1. ENTITLED SHAREHOLDERS

In order to be eligible for the Rights cum Warrants Issue, a Shareholder must be an Entitled Shareholder, and not be a person to whom it is unlawful to send the OIS Notification Letter, this Offer Information Statement, or its accompanying documents (including the PAL, the ARE and the ARS), or make an invitation under the Rights cum Warrants Issue under any applicable laws, listing rules, regulations and/or guidelines.

All questions as to the eligibility of any person to participate in the Rights cum Warrants Issue, subscribe and/or apply for the Rights Shares with Warrants and as to the validity, form and eligibility (including time of receipt) of any ARE, ARS or PAL shall be determined by the Company in its sole discretion. The Company's determination as to whether a person is an Entitled Shareholder and as to whether or when an ARE, ARS or PAL is received, whether it is duly completed or whether acceptance is validly revoked shall be final and binding.

Entitled Shareholders are entitled to participate in the Rights cum Warrants Issue and to receive this Offer Information Statement together with the appropriate application forms and other accompanying documents at their respective Singapore addresses as maintained with the records of CDP or the Share registrar, as the case may be. Entitled Depositors who do not receive the AREs may obtain them from CDP during the period from the date the Rights cum Warrants Issue commences up to the Closing Date. Entitled Scripholders who do not receive the PALs may obtain them from the Share Registrar during the period from the date the Rights cum Warrants Issue commences up to the Closing Date.

Entitled Shareholders will be provisionally allotted Rights Shares with Warrants under the Rights cum Warrants Issue on the basis of their shareholdings as at the Record Date, fractional entitlements to be disregarded. Entitled Shareholders are at liberty to accept (in full or in part), decline, renounce or, in the case of Entitled Depositors only, trade their provisional allotments of Rights Shares with Warrants on the SGX-ST (in part or in full) during the provisional allotment trading period prescribed by the SGX-ST their provisional allotments of Rights Shares with Warrants, and are eligible to apply for additional Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue. For the avoidance of doubt, only Entitled Shareholders (and not the Purchasers or the renouncees) shall be entitled to apply for such Excess Rights Shares with Warrants.

All dealings in and transactions of the provisional allotments of Rights Shares with Warrants through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PAL which is issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the SGX-ST.

Entitled Depositors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants may only do so through the CDP and/or by way of an Electronic Application through an ATM of the Participating Bank or through an Accepted Electronic Service. Entitled Scripholders who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants may only do so through the Share Registrar.

For Entitled Shareholders who hold Shares through a finance company or Depository Agent, the acceptance and subscription of the Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants must be done through the respective finance company or Depository Agent. **Any acceptance and/or application by such investors to accept the provisional allotments of Rights Shares with Warrants and (if**

applicable) apply for Excess Rights Shares with Warrants made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application or Accepted Electronic Service will be rejected.

CPFIS Members can only use, subject to applicable CPF rules and regulations, their CPF Funds for the payment of the Issue Price to subscribe for the Rights Shares with Warrants. CPFIS Members who wish to accept their provisional allotments of the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using CPF Funds will need to instruct the respective CPF Approved Banks, where such CPFIS Members hold their CPF Investment Accounts, to accept the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. In the case of insufficient CPF Funds or stock limit, CPFIS Members can top-up cash into their CPF Investment Accounts before instructing their respective CPF Approved Banks to accept the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. CPFIS Members are advised to provide their respective CPF Approved Banks with the appropriate instructions early in order for their CPF Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. CPF Funds may not, however, be used for the purchase of the provisional allotments of the Rights Shares with Warrants directly from the market. **Any acceptance and/or application made directly through CDP, Electronic Applications, Accepted Electronic Services, the Share Registrar and/ or the Company will be rejected.**

Entitled Depositors should note that all notices and documents will be sent to their last registered address with CDP. Entitled Depositors who may wish to maintain a mailing address with CDP for the purpose of receiving the Rights cum Warrants Issue documents should inform CDP in writing ("**Corporate Action Mailing Address**"). Entitled Depositors are reminded that any request to CDP to register a Corporate Action Mailing Address or any request to CDP to update its records for a new Corporate Action Mailing Address or to effect any change in address must be effective in CDP's records, no later than three (3) Market Days prior to the Record Date.

Entitled Scripholders should note that all notices and documents will be sent to their last registered address with the Share Registrar. Entitled Scripholders are reminded that any request to the Company to update their records or effect any change in address must reach the Company, c/o Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632, not later than three (3) Market Days before the Record Date.

Entitled Scripholders are encouraged to open Securities Accounts with CDP if they have not already done so and to deposit their share certificates with CDP prior to the Record Date so that their Securities Accounts may be credited by CDP with their Shares and the provisional allotments of the Rights Shares with Warrants. Entitled Scripholders should note that their Securities Accounts will only be credited with the Rights Shares with Warrants on the twelfth (12th) Market Day from the date of lodgment of the share certificates with CDP or such later date as CDP may determine, subject to the completion of the lodgment process. Entitled Shareholders who do not presently have an address in Singapore for the service of notices and documents and who wish to be eligible to participate in the Rights cum Warrants Issue may provide such a Singapore address by notifying the Share Registrar at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 not later than three (3) Market Days prior to the Record Date.

For SRS Members (if any) who have subscribed for or purchased Shares under the SRS, subject to applicable SRS rules and regulations, they must use SRS Funds to pay for the acceptance of their entitlements to the Rights Shares with Warrants and (if applicable) Excess Applications.

SRS Members who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS Funds must instruct the relevant SRS Approved Banks to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. SRS Members who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. SRS Members are advised to provide their respective SRS Approved Banks with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. **SRS Funds may not, however, be used for the purchase of the Rights Shares with Warrants directly from the market. Any acceptance and/or application of the SRS Members to accept their provisional allotment of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants made directly through the CDP, the Share Registrar, the Company and/or by way of an Electronic Application or Accepted Electronic Service will be rejected.**

Fractional entitlements to the Rights Shares with Warrants will be disregarded in arriving at the Entitled Shareholders' provisional allotments of Rights Shares with Warrants and will, together with the provisional allotments of Rights Shares with Warrants which are not taken up or allotted for any reason, be aggregated and allotted to satisfy excess applications (if any), or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

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

The procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the provisional allotments of Rights Shares with Warrants and for the applications for Excess Rights Shares with Warrants, including the different modes of acceptance or application and payment, are contained in Appendices B to D to this Offer Information Statement and in the PAL, the ARE and the ARS (as the case may be).

2. FOREIGN SHAREHOLDERS

This Offer Information Statement and its accompanying documents relating to the Rights cum Warrants Issue have been lodged with the Authority in Singapore. This Offer Information Statement and its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) relating to the Rights cum Warrants Issue have not been and will not be registered, lodged or filed in any jurisdiction other than in Singapore. The distribution of the Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or unless relevant securities requirements, whether legal or administrative, are complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Singapore, the Rights cum Warrants Issue is only offered in Singapore

and the Offer Information Statement and its accompanying documents have not been and will not be despatched (or electronically disseminated) to Foreign Shareholders or into any jurisdiction outside Singapore as at 5.00 p.m. on the Record Date and who have not, by no later than 5.00 p.m. on the date being three (3) Market Days (being a day on which the SGX-ST is open for trading in securities) prior to the Record Date, provided (a) in respect of Shareholder(s) whose share certificates are not deposited with CDP, to the Share Registrar or (b) in respect of Shareholder(s) whose securities accounts with CDP are credited with Shares as at the Record Date, to CDP, as the case may be, with registered addresses in Singapore for the service of notices and documents.

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

Foreign Shareholders who wish to be eligible to participate in the Rights cum Warrants Issue must register a Singapore mailing address with (a) in respect of Shareholder(s) whose securities accounts with CDP are credited with Shares as at the Record Date, CDP, or (b) in respect of Shareholder(s) whose share certificates are not deposited with CDP, mDR Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd., at 1 HarbourFront Avenue, #14-07 Keppel Bay Tower, Singapore 098632, as the case may be, not less than three (3) Market Days before the Record Date.

The Offer Information Statement and its accompanying documents will also not be despatched (or electronically disseminated) to Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of the Rights Shares with Warrants credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of Rights Shares with Warrants renounced to him. The Company further reserves the right to reject any acceptances of the provisional allotment of the Rights Shares with Warrants and/or any application for Excess Rights Shares with Warrants where it believes, or has reason to believe, that such acceptance or application may violate the applicable legislation of any jurisdiction.

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

It is the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside Singapore wishing to take up their provisional allotment of Rights Shares with Warrants or apply for Excess Rights Shares with Warrants under the Rights cum Warrants Issue to satisfy himself as to the full observance of the laws of any relevant territory in connection therewith, including the obtaining of any governmental or other consents which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The comments set out in this section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

Receipt of this Offer Information Statement, the ARE, the ARS or the PAL, or the crediting of Rights Shares with Warrants to a Securities Account shall not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Offer Information Statement and the AREs, the ARSs or the PALs must be treated as sent for information only and should not be copied or redistributed. No person receiving a copy of this Offer Information Statement, an ARE, an ARS or a PAL and/or a credit of Rights Shares with Warrants to a Securities Account in any territory other than Singapore may treat the same as constituting an invitation or offer to him or her, nor should he or she in any event use any such ARE, ARS or PAL and/or accept any credit of Rights Shares with Warrants to a Securities Account unless, in the relevant territory, such an invitation or offer could lawfully be made to him or her and such ARE, ARS or PAL and/or credit of Rights Shares with Warrants to a Securities Account could lawfully be used or accepted, and any transaction resulting from such use or acceptance could be effected, without contravention of any registration or other legal or regulatory requirements.

Persons (including, without limitation, custodians, nominees and trustees) receiving a copy of this Offer Information Statement and/or an ARE, an ARS or a PAL or whose Securities Accounts are credited with Rights Shares with Warrants should not distribute or send the same or transfer Rights Shares or Warrants in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If this Offer Information Statement, an ARE, an ARS or a PAL or a credit of Rights Shares with Warrants is received by any person in any such territory, or by his agent or nominee, he must not seek to take up the Rights Shares with Warrants, and renounce such ARE, ARS or PAL or transfer the Rights Shares with Warrants unless the Company determines that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, nominees and trustees) who forwards this Offer Information Statement, or an ARE, an ARS or a PAL or transfers Rights Shares with Warrants into any such territories (whether pursuant to a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of the relevant sections of this Offer Information Statement.

Notwithstanding anything herein, Entitled Shareholders and/or any other person having access to the electronic version and/or possession of this Offer Information Statement and its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto at their own expense and without liability to the Company or any other person involved in the Rights cum Warrants Issue. No person in any territory outside Singapore accessing the electronic version of and/or receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any of the Rights Shares with Warrants unless such offer, invitation or solicitation can lawfully be made without violating any regulation or other legal requirements in those territories.

This Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) are not intended for distribution outside of Singapore.

The Rights Shares with Warrants which are not otherwise taken up or allotted for any reason or which represent fractional entitlements disregarded in accordance with the terms of the Rights cum Warrants Issue may be used to satisfy the applications for Excess Rights Shares with Warrants (if any) or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day to day affairs of the Company or the terms of the Rights cum Warrants

Issue, or have representation on the Board (whether direct or through a nominee) will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will not make any allotments and issue of Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders, to be sold "nil-paid" on the Mainboard of the SGX-ST as soon as practicable after dealings in the provisional allotment of Rights Shares with Warrants commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them by ordinary post **AT THEIR OWN RISK**. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, CDP, the Share Registrar and/or their respective officers in connection therewith.

The procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sale of the provisional allotments of Rights Shares with Warrants and for the applications for Excess Rights Shares with Warrants, including the different modes of acceptance or application and payment, are contained in Appendices B to D to this Offer Information Statement and in the PAL, the ARE and the ARS.

1. Listing of and Quotation for the Rights Shares, the Warrants and the Warrant Shares

Approval in-principle has been obtained from the SGX-ST on 25 February 2026 for the dealing in, listing of and quotation for up to 1,450,183,780 Rights Shares, 1,450,183,780 Warrants and 1,450,183,780 Warrant Shares on the Mainboard of the SGX-ST, subject to certain conditions. The approval in-principle is not an indication of the merits of the Rights cum Warrants Issue, Rights Shares, Warrants, Warrant Shares, the Company and/or its subsidiaries.

In the event that permission is not granted by the SGX-ST for the listing of and quotation for the Warrants on the Mainboard of the SGX-ST due to an insufficient spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants, the Company shall nevertheless proceed and complete the Rights cum Warrants Issue. Accordingly, in such event, Warrantholders will not be able to trade their Warrants on the SGX-ST. However, if a Warrantholder were to exercise his Warrants in accordance with the Deed Poll, the Warrant Shares arising therefrom will be listed and quoted on the Mainboard of the SGX-ST.

The listing of the Rights Shares, the Warrants and the Warrant Shares will commence after all the securities certificates have been issued and the notification letters from CDP have been despatched. Upon listing and quotation on the Mainboard of the SGX-ST, the Rights Shares, the Warrants and the Warrant Shares when allotted and issued save as disclosed in paragraph 2 below, will be traded under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of, the Rights Shares with Warrants effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "**Terms and Conditions for Operation of Securities Accounts with CDP**", the "**Terms and Conditions for CDP to act as Depository for the Rights Shares**" and the "**Terms and Conditions for CDP to act as Depository for the Warrants**" as the same may be amended from time to time. Copies of the above are available from CDP.

2. Arrangements for Scripless Trading

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

Entitled Scripholders and their renouncees who wish to accept and/or apply for the Rights Shares with Warrants and (if applicable) the Excess Rights Shares with Warrants and have their Rights Shares with Warrants credited by CDP into their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL, in order for the number of Rights Shares with Warrants or Excess Rights Shares with Warrants (as the case may be) that are allotted to them to be credited into their Securities Accounts.

Entitled Scripholders and their renouncees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently

maintained with CDP, will be issued physical share certificates and warrant certificates for the Rights Shares with Warrants allotted to them in their own names and if applicable, the Excess Rights Shares with Warrants allotted to them. Such physical share certificates and warrant certificates, if issued, will be forwarded to Entitled Scripholders by ordinary post **AT THEIR OWN RISK** but will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system.

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

A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on the SGX-ST, must deposit with CDP his share certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares and/or existing Shares, as the case may be, before he can effect the desired trade.

3. Trading of Odd Lots

All fractional entitlements to the Rights Shares with Warrants will be disregarded in arriving at the Entitled Shareholders' entitlements and will, together with the provisional allotments which are not taken up for any reason, will be aggregated and issued to satisfy applications, if any, for Excess Rights Shares with Warrants or otherwise disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

Shareholders should note that the Shares are quoted on the Mainboard of the SGX-ST in board lot sizes of 100 Rights Shares. Entitled Shareholders should note that the Rights cum Warrants Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares).

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the Mainboard of the SGX-ST during the provisional allotments trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size as the SGX-ST may require.

Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the SGX-ST's Unit Share Market. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on the Mainboard of the SGX-ST.

Following the Rights cum Warrants Issue, Shareholders who hold odd lots of Shares and who wish to trade in odd lots on Mainboard of the SGX-ST will be able to do so on the SGX-ST's Unit Share Market. The Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share. The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's Unit Share Market.

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its Directors, officers or employees acting on its behalf, that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by words that have a bias towards the future or are forward-looking such as, without limitation, "anticipate", "believe", "could", "estimate", "expect", "forecast", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "will" and "would" or other similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's expected financial position, operating results, business strategies, plans and prospects are forward-looking statements.

These forward-looking statements, including but not limited to statements as to the Group's revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

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

Further, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. Where such developments, events or circumstances occur after the lodgement of this Offer Information Statement with the Authority, but before the Closing Date and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same to the SGX-ST and, if required, lodge a supplementary or replacement document with the Authority. The Company is also subject to the provisions of the Listing Manual regarding corporate disclosure.

The Takeover Code regulates the acquisition of ordinary shares of public companies including the Company. Except with the consent of the Securities Industry Council, where:

(i) any person acquires whether by a series of transactions over a period of time or not, Shares which (taken together with Shares held or acquired by parties acting in concert with him) carry 30.0% or more of the voting rights of the Company; or

(ii) any person who, together with parties acting in concert with him, holds not less than 30.0% but not more than 50.0% of the voting rights in the Company and such person, or any party acting in concert with him, acquires in any period of six (6) months additional Shares carrying more than 1.0% of the voting rights of the Company,

such person must extend a mandatory take-over offer immediately to the holders for the remaining Shares in the Company in accordance with the provisions of the Takeover Code. In addition to such person, each of the principal members of the group of parties acting in concert with him may according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Takeover Code as a result of any acquisition of Rights Shares and Warrants pursuant to the Rights cum Warrants Issue or the acceptance if the provisional allotment of Rights Shares with Warrants or the application for Excess Rights Shares with Warrants, should consult the Securities Industry Council and/or their professional advisers immediately.

For the avoidance of doubt, the Company may, if necessary and upon the approval of the SGX-ST, scale down any Entitled Shareholder's application to subscribe for Excess Rights Shares with Warrants to avoid placing such Entitled Shareholder in the position of incurring an obligation to make an offer for Shares in the Company under the Takeover Code as a result of other Entitled Shareholders not taking up their entitlements to the Rights Shares with Warrants.

As at the Latest Practicable Date, the Undertaking Shareholder has an aggregate interest in 398,374,144 Shares, representing approximately 45.78% of the total issued Shares, and has irrevocably undertaken to the Company that he will, *inter alia*, subscribe and pay in full for his *pro rata* entitlement to the Rights Shares with Warrants under the Rights cum Warrants Issue in relation to Shares held by him as at the Record Date.

The Undertaking Shareholder has also indicated to the Company that, as further indication of his support and commitment to the Company and the Rights cum Warrants Issue, he intends to, make applications in excess of his *pro rata* entitlements for the provisional allotments of Rights Shares with Warrants not taken up or allotted for any reason (subject to availability and compliance with the Listing Manual), of 500,000,000 excess Rights with Warrants. In the event that the Undertaking Shareholder subscribes to any excess Rights Shares with Warrants, the subscription amount payable for his excess applications may be satisfied in whole and/or in part, against the outstanding amount of the Loans owing by the Company to the Undertaking Shareholder. For the avoidance of any doubt, the Irrevocable Undertaking of the Undertaking Shareholder is limited to his *pro rata* entitlements and does not include any applications in excess of his *pro rata* entitlements.

Assuming the Maximum Subscription Scenario, pursuant to which the Undertaking Shareholder will subscribe to approximately 663,956,905 Rights Shares with Warrants, out of which 361,056,993 Rights Shares with Warrant will be subscribed jointly with Ms Zhang Yanmin pursuant to the *pro rata* entitlement in respect of their Shares held jointly:

(a) the aggregate shareholding interests of the Undertaking Shareholder and Ms Zhang Yanmin will remain unchanged at approximately 45.78% and 24.90% respectively of the enlarged share capital of the Company immediately following the allotment and issue of such Rights Shares with

Warrants; and

(b) assuming that only the Undertaking Shareholder exercises the Warrants held by him while all other Shareholders do not exercise any of their Warrants:

(i) the aggregate shareholding interests of the Undertaking Shareholder will increase from approximately 45.78% to 57.85% upon the full exercise of approximately all 663,956,905 Warrants by the Undertaking Shareholder; and

(ii) the aggregate shareholding interests of Ms. Zhang Yanmin will increase from approximately 24.90% to 31.46% upon the full exercise of all 361,056,993 Warrants held by Ms Zhang Yanmin jointly with the Undertaking Shareholder.

Assuming the Minimum Subscription Scenario, pursuant to which the Undertaking Shareholder will subscribe to a maximum of approximately 663,956,905 Rights Shares with Warrants, out of which 361,056,993 Rights Shares with Warrants will be subscribed jointly with Ms Zhang Yanmin pursuant to the *pro rata* entitlement in respect of their Shares held jointly:

(a) the aggregate shareholding interests of the Undertaking Shareholder will increase from approximately 45.78% to 69.25% immediately following the allotment and issue of such Rights Shares with Warrants or 78.54% upon the full exercise of approximately all 663,956,905 Warrants by the Undertaking Shareholder; and

(b) the aggregate shareholding interests of Ms. Zhang Yanmin will increase from approximately 24.90% to 37.66% immediately following the allotment and issue of such Rights Shares with Warrants or 42.71% upon the full exercise of all 361,056,993 Warrants held by Ms Zhang Yanmin jointly with the Undertaking Shareholder.

Accordingly, (a) the fulfilment by the Undertaking Shareholder of his obligations under the Irrevocable Undertaking and subscription for the Rights Shares with Warrants in connection with the Rights cum Warrants Issue, or (b) the fulfilment by the Undertaking Shareholder of his obligations under the Irrevocable Undertaking and subscription of the Rights Shares with Warrants as well as the excess Rights Shares with Warrants (if any) in connection with the Rights cum Warrants Issue may result in (i) the Undertaking Shareholder, presently holding between 30% and 50% of the voting rights, acquiring additional Shares carrying more than 1% of the voting rights in a period of six (6) months and (ii) Ms Zhang Yanmin acquiring 30% or more of the voting rights of the Company. In such event, the LZ Group would incur an obligation to make the Mandatory Offer pursuant to Rule 14.1(a) and Rule 14.1(b) of the Code unless such obligation is waived by the SIC.

Minimum Subscription Scenario and an application for excess Rights with Warrants

Assuming a scenario pursuant to which none of the Shareholders (other than the Undertaking Shareholder) subscribes for their respective *pro rata* entitlements to Rights Shares with Warrants under the Rights cum Warrants Issue, and the Undertaking Shareholder subscribes to approximately 663,956,905 Rights Shares with Warrants pursuant to the Irrevocable Undertaking and is additionally allotted and issued 500,000,000 excess Rights Shares with Warrants (such that the Undertaking Shareholder subscribes to an aggregate of approximately 1,163,956,905 Rights Shares with Warrants), out of which 861,056,990 Rights Shares with Warrants will be subscribed through the account held jointly with Ms Zhang Yanmin (comprising 361,056,993 Rights Shares with Warrants subscribed jointly with Ms Zhang Yanmin pursuant to the *pro rata* entitlement in respect of their Shares held jointly and 500,000,000 excess Rights Shares with Warrants):

(a) the aggregate shareholding interests of the Undertaking Shareholder will increase from approximately 45.78% to 76.81% immediately following the allotment and issue of such Rights

Shares with Warrants or to 85.25% upon the full exercise of all Warrants by the Undertaking Shareholder; and

(b) the aggregate shareholding interests of Ms. Zhang Yanmin will increase from approximately 24.90% to 52.98% immediately following the allotment and issue of such Rights Shares with Warrants or to 60.62% upon the full exercise of all Warrants held by Ms Zhang Yanmin jointly with the Undertaking Shareholder.

Maximum Subscription Scenario and an application for excess Rights with Warrants

Assuming the scenario where the Entitled Shareholders take up the balance 286,226,875 excess Rights Shares with Warrants following the Undertaking Shareholder's subscription for approximately 663,956,905 Rights Shares with Warrants pursuant to the Irrevocable Undertaking and the allotment and issuance of 500,000,000 excess Rights Shares with Warrants (such that the Undertaking Shareholder subscribes to an aggregate of approximately 1,163,956,905 Rights Shares with Warrants), out of which 861,056,990 Rights Shares with Warrants will be subscribed jointly with Ms Zhang Yanmin (comprising 361,056,993 Rights Shares with Warrants subscribed jointly with Ms Zhang Yanmin pursuant to the *pro rata* entitlement in respect of their Shares held jointly and 500,000,000 excess Rights Shares with Warrants):

(a) the aggregate shareholding interests of the Undertaking Shareholder and Ms Zhang Yanmin will increase from approximately 45.78% and 24.90% respectively to approximately 67.33% and 46.45% respectively of the enlarged share capital of the Company immediately following the allotment and issue of such Rights Shares with Warrants; and

(b) assuming that only the Undertaking Shareholder exercises the Warrants held by him while all other Shareholders do not exercise any of their Warrants:

(i) the aggregate shareholding interests of the Undertaking Shareholder will increase from approximately 45.78% to 78.25% upon the full exercise of all Warrants by the Undertaking Shareholder; and

(ii) the aggregate shareholding interests of Ms. Zhang Yanmin will increase from approximately 24.90% to 55.64% upon the full exercise of all Warrants held by Ms Zhang Yanmin jointly with the Undertaking Shareholder.

PART 2 (IDENTITY OF DIRECTORS, ADVISERS AND AGENTS)

DIRECTORS

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

Name	Designation	Address
Edward Lee Ewe Ming	Executive Chairman and Non-Independent Executive Director	c/o 53 Ubi Crescent Singapore 408594
Ong Ghim Choon	Chief Executive Officer and Non-Independent Executive Director	c/o 53 Ubi Crescent Singapore 408594
Zhang Yanmin	Non-Independent Executive Director	c/o 53 Ubi Crescent Singapore 408594
Mark Leong Kei Wei	Lead Independent Non-Executive Director	c/o 53 Ubi Crescent Singapore 408594
Oei Su Chi, Ian	Independent Non-Executive Director	c/o 53 Ubi Crescent Singapore 408594
Ong Siow Fong	Independent Non-Executive Director	c/o 53 Ubi Crescent Singapore 408594
Liu Yao	Independent Non-Executive Director	c/o 53 Ubi Crescent Singapore 408594

ADVISERS

2. Provide the names and addresses of –

(a) the issue manager to the offer, if any;

(b) the underwriter to the offer, if any; and

(c) the legal adviser for or in relation to the offer, if any.

Issue Manager to the Rights cum Warrants Issue	:	Not applicable. No issue manager has been appointed in respect of the Rights cum Warrants Issue
Underwriter to the Rights cum Warrants Issue	:	Not applicable. The Rights cum Warrants Issue is not underwritten
Legal Adviser to the Company in relation to the Rights cum Warrants Issue	:	Dentons Rodyk & Davidson LLP 80 Raffles Place #33-00 UOB Plaza 1 Singapore 048624

REGISTRAR AND AGENTS

3. Provide the names and addresses of the registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contractsbeing offered, where applicable.

Share Registrar and Warrant Agent	:	Boardroom Corporate & Advisory Services Pte. Ltd. 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632
Transfer Agent	:	Not applicable.
Receiving Banker	:	United Overseas Bank Limited

PART 3 (OFFER STATISTICS AND TIMETABLE)

OFFER STATISTICS

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

Method of offer	:	Renounceable non-underwritten issue of Rights Shares with Warrants
Basis of allotment	:	Five (5) Rights Shares for every three (3) existing Shares held by Entitled Shareholders as at the Record Date and one (1) Warrant for every one (1) Rights Share validly subscribed, fractional entitlements to be disregarded.
Number of Rights Shares with Warrants	:	Up to 1,450,183,780 Rights Shares with up to 1,450,183,780 Warrants (based on the Existing Share Capital of the Company as at the Latest Practicable Date).

2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to:

(a) the offer procedure; and

(b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.

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

3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is unknown on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or

shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.

Please refer to the section entitled "Indicative Timetable of Key Events" of this Offer Information Statement for information in relation to the offer period of the Rights cum Warrants Issue.

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled "Indicative Timetable of Key Events" of this Offer Information Statement to be modified. However, the Company may with the approval of the SGX-ST and/or CDP, modify the timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement to be posted on the website of the SGX-ST at http://www.sgx.com.

The detailed procedures for, and terms and conditions applicable to, acceptances, renunciations, splitting and/or sales of the provisional allotments of Rights Shares with Warrants and for the applications for Excess Rights Shares with Warrants, including the different modes of acceptance or application and payment, are set out in Appendices B to D to this Offer Information Statement and in the ARE, the ARS and the PAL (as the case may be). Acceptances should be made in the manner set out in this Offer Information Statement as well as the applicable PAL, the ARE or the ARS. It is not anticipated that the period for which the Rights cum Warrants Issue will be kept open will be extended or shortened. An announcement will be made via SGXNET if there are any such changes.

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

The Rights Shares with Warrants and Excess Rights Shares with Warrants are payable in full upon acceptance and/or application. Details of the methods of payment for the Rights Shares with Warrants and/or the Excess Rights Shares with Warrants are contained in Appendices B to D of this Offer Information Statement and in the PAL, the ARE and the ARS.

Please refer to the section entitled "Indicative Timetable of Key Events" of this Offer Information Statement for the last date and time for payment for the Rights Shares with Warrants and, if applicable, the Excess Rights Shares with Warrants.

5. State where applicable, the methods and time limits for:

(a) the delivery of the documents evidencing title to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and

(b) the book-entry transfers of the securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.

The provisional allotments of the Rights Shares with Warrants will be credited on or about 24 April 2026 into the Securities Accounts of the respective Entitled Depositors or through the despatch of the PALs to the Entitled Scripholder, based on their respective shareholdings in the Company as at the Record Date.

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

In the case of Entitled Depositors, Purchasers (whose registered addresses with CDP are within Singapore), Entitled Scripholders and their renouncees (who have furnished valid Securities Account numbers in the PAL) with valid acceptances for Rights Shares with Warrants and successful applications of Excess Rights Shares with Warrants, share certificate(s) and warrant certificate(s) representing such number of Rights Shares with Warrants will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares with Warrants to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at the subscribers' own risk, stating the number of Rights Shares with Warrants that have been credited to their Securities Account.

Please refer to Appendices B to D to this Offer Information Statement and the PAL, the ARE and the ARS for further details.

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

Not applicable. None of the Shareholders has any pre-emptive rights to subscribe for the Rights Shares with Warrants and/or the Excess Rights Shares with Warrants.

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

Results of Rights cum Warrants Issue

As soon as practicable after the Closing Date, the Company will publicly announce the results of the allotment or allocation of the Rights Shares with Warrants via an SGXNET announcement to be posted on the website of the SGX-ST at http://www.sgx.com.

Manner of Refund

Where any acceptance of Rights Shares with Warrants and/or application for excess Rights Shares with Warrants is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application will be returned or refunded to such applicants by the CDP without interest or any share of revenue or other benefit arising therefrom within three (3) Market Days after the commencement of trading of the Rights Shares by any one or a combination of the following:

(a) in respect of Entitled Depositors, where the acceptance and/or application had been made through Electronic Application through an ATM or by an Accepted Electronic Service, by crediting the relevant applicant's bank account with the Participating Bank at the relevant applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;

(b) in respect of Entitled Scripholders, where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as recorded with the Share Registrar; and/or

(c) in respect of Entitled Depositors, where the acceptance and/or application had been made through CDP, by crediting their designated bank accounts *via* CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited" ("**Member Company**", "**Cash Ledger**" and "**Cash Distributions**" are as defined therein) (such retention by CDP being a good discharge of the obligations of the Company).

Please also refer to Appendices B, C and D to this Offer Information Statement and the PAL, the ARE and the ARS for further details.

PART 4 (KEY INFORMATION)

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.

Please refer to paragraphs 2 to 7 of this Part 4.

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

For illustrative purposes only:

(a) based on the Maximum Subscription Scenario, the estimated net proceeds from the Rights cum Warrants Issue will be approximately S$65.0 million in aggregate (if none of the Warrants are exercised) and S$130.30 million in aggregate (if all the Warrants are exercised) after deduction of estimated expenses of approximately S$0.30 million incurred in connection therewith; and

(b) based on the Minimum Subscription Scenario, the estimated net proceeds from the Rights cum Warrants Issue will be approximately S$29.6 million in aggregate (if none of the Warrants are exercised) and S$59.5 million in aggregate (if all the Warrants are exercised) after deduction of professional and related expenses of approximately S$0.30 million incurred in connection therewith.

All net proceeds from the Rights cum Warrants Issue will go to the Company.

For the avoidance of doubt, in respect of the Undertaking Shareholder, the entire aggregate subscription amount payable by the Undertaking Shareholder under the Irrevocable Undertaking of approximately S$29.9 million will be set-off against the outstanding amount of the Loans, and only the balance of the net proceeds after deducting the S$29.9 million that has been set-off against the Loans, will be received in cash by the Company from the other subscriptions for the Rights cum Warrants Issue. Accordingly, in the Minimum Subscription Scenario, there will be no new proceeds in cash raised by the Company from the Rights Shares (before exercise of the Warrants) if there are no other subscriptions for the Rights cum Warrants Issue other than the Undertaking Shareholder's subscription under the Irrevocable Undertaking.

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

The Company intends to utilise the net proceeds raised from the Rights cum Warrants Issue based on the Maximum Subscription Scenario in the following approximate manner:

Use of proceeds	Amount in the Maximum Subscription Scenario (S$ million)	Percentage Allocation (%)
Rights Proceeds	65.0[(1)]	100.0
General corporate purposes, including but not limited to the repayment of debt (including shareholder loans and/or bank borrowings) as may be deemed appropriate		
Warrants Proceeds	65.3	100.0
As and when the Warrants are exercised, the proceeds arising therefrom may, at the discretion of the Directors, be applied towards general corporate and working capital requirements of the Group (including making of investments and/or acquisitions) and/or such other purposes as the Directors may deem fit		

Notes:

(1) The Net Proceeds includes the aggregate subscription amount payable by the Undertaking Shareholder under the Irrevocable Undertaking of approximately S$29.9 million which will be set-off against the outstanding amount of the Loans, for which no new proceeds in cash will be received by the Company. Accordingly, in the Maximum Subscription Scenario, only the balance of the Net Proceeds of approximately S$35.1 million will be received in cash by the Company from the other subscriptions for the Rights cum Warrants Issue.

The Company is of the view that the minimum proceeds raised (based on the Irrevocable Undertaking) from the Rights cum Warrants Issue in the Minimum Subscription Scenario will be sufficient to meet the Company's present funding requirements.

In addition, in the reasonable opinion of the Directors, after taking into consideration the Group's internal resources and operating cash flows, the working capital available to the Group is sufficient for the Group to meet its present requirements.

The Company will make periodic announcements on the SGXNET on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the stated use of proceeds and subsequently provide a status report on the use of such proceeds in its annual report. Where the proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied in the Company's announcements and the annual

report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

Pending the deployment of the proceeds raised from the Rights cum Warrants Issue for the uses mentioned above, the proceeds may be placed as deposits with financial institutions or invested in short-term money market or debt instruments, or for any other purposes on a short-term basis as the Directors may deem fit in the interests of the Group.

The foregoing discussion represents the Company's estimate of its allocation of the expected net proceeds of the Rights cum Warrants Issue based upon its current intentions, plans and estimates regarding its anticipated expenditures. Actual expenditures may vary from these estimates and the Company may find it necessary or advisable to reallocate the net proceeds within the categories described above or to use portions of the net proceeds for other purposes. In the event that the Company decides to reallocate the net proceeds of the Rights cum Warrants Issue for other purposes, it will be subject to the Listing Manual and appropriate announcements by the Company shall be made if necessary.

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

For each dollar of the gross proceeds of approximately S$130.5 million (assuming all the Warrants are immediately exercised upon issue) that will be raised from the Rights cum Warrants Issue under the Maximum Subscription Scenario, the Company will allocate:

(a) Approximately 99.8 cents for the Group's general corporate and working capital purposes, including but not limited to the repayment of debt (including shareholder loans and/or bank borrowings) as may be deemed appropriate; and

(b) approximately 0.2 cents for the expenses incurred in connection with the Rights cum Warrants Issue.

For each dollar of the gross proceeds of approximately S$59.8 million (assuming all the Warrants are immediately exercised upon issue) that will be raised from the Rights cum Warrants Issue under the Minimum Subscription Scenario, the Company will allocate:

(a) approximately 99.5 cents for the Group's general corporate and working capital purposes including but not limited to the repayment of debt (including shareholder loans and/or bank borrowings) as may be deemed appropriate; and

(b) approximately 0.5 cents for the expenses incurred in connection with the Rights cum Warrants Issue.

Pending the deployment of the proceeds raised from the Rights cum Warrants Issue for the uses mentioned above, the proceeds may be placed as deposits with financial institutions or invested in short-term money market or debt instruments, or for any other purposes on a short-term basis as the Directors may deem fit in the interests of the Group.

5. If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of any asset business or entity, briefly describe the asset, business or entity and state its purchase price. Provide

information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.

Not applicable. As at the Latest Practicable Date, the Company has not identified any specific asset which the Company intends to, directly or indirectly, acquire or refinance using the net proceeds and/or exercise proceeds. Nevertheless, in the event, an opportunity arises for the Company to acquire any specific asset which the directors deem to be in the interest of the Company to acquire, the Company may, subject to compliance with the requirements of the Listing Manual, utilise part of the net proceeds and/or exercise proceeds to finance such acquisition.

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

Save as disclosed below, no material part of the Net Proceeds to be raised under the Rights cum Warrants Issue will be used to discharge or reduce the indebtedness of the Company or the Group.

The Undertaking Shareholder has agreed that the subscription amount payable by the Undertaking Shareholder in respect of his *pro rata* entitlement to the Rights Shares with Warrants will be satisfied by way of a set-off (in whole and/or in part) against a portion of the outstanding amounts of certain loans owing by the Company to the Undertaking Shareholder (the "**Loans**"). Accordingly, to the extent of such set-off, the Company will not receive the corresponding subscription monies in cash, and the corresponding amount of the Loans will be reduced or discharged.

For the purposes herein, the "**Loans**" comprise loans in the aggregate principal amount of approximately S$41.26 million as at 3 March 2026 owing by the Company to the Undertaking Shareholder pursuant to:

(a) the loan agreement dated 16 December 2024 (as amended by the supplemental loan agreement dated 6 May 2025) between the Company and the Undertaking Shareholder (the "**Undertaking Shareholder Loan Agreement**"); and

(b) a loan agreement dated 22 May 2025 between the Company and another lender, which has been assigned to the Undertaking Shareholder (the "**Assigned Loan Agreement**").

For the avoidance of doubt, only approximately S$29.9 million out of the Loans will be used to set-off the subscription amount payable by the Undertaking Shareholder for his *pro rata* entitlement to the Rights Shares with Warrants.

The loan (and all interest thereon) under the Undertaking Shareholder Loan Agreement is unsecured (collateral-free) with a maturity date of 30 April 2027 and is repayable together with all interest thereon by the maturity date. Interest on the loan under the Undertaking Shareholder Loan Agreement is at the rate that is six (6) basis points below the applicable interest rate made available by the bank stated in the Undertaking Shareholder Agreement and ranged from 3.08%

to 4.66% per annum in FY2025. Interest is payable on a monthly basis. The Company may, at its sole discretion, prepay the loan, in whole, or in part, at any time prior to the maturity date without incurring any penalty.

The loan (and all interest thereon) under the Assigned Loan Agreement is an unsecured (collateral-free) loan with a term and maturity date of two (2) years commencing from the date of receipt of the respective tranche of the loan by the Company and is repayable together with all interest thereon by the respective maturity date. Interest on the loan from the Assigned Loan Agreement is at the rate that is six (6) basis points below the applicable interest rate made available by the bank stated in the Assigned Loan Agreement and ranged from 3.08% to 4.66% per annum in FY2025. Interest is payable on a monthly basis. The Company may, at its sole discretion, prepay the loan, in whole, or in part, at any time prior to the maturity date without incurring any penalty.

The proceeds of the Loans were used for the Company's investments.

The Undertaking Shareholder has also indicated to the Company that, as further indication of his support and commitment to the Company and the Rights cum Warrants Issue, he intends to make applications in excess of his *pro rata* entitlements for the provisional allotments of Rights Shares with Warrants not taken up or allotted for any reason (subject to availability), of 500,000,000 excess Rights with Warrants. In the event that the Undertaking Shareholder subscribes to any excess Rights Shares with Warrants, the subscription amount payable for his excess applications may be satisfied in whole and/or in part, against the outstanding amount of the Loans owing by the Company to the Undertaking Shareholder.

The figure for excess Rights with Warrants of 500,000,000 was determined by the Undertaking Shareholder having regard to the maximum amount of financial resources he is able to and prepared to commit towards participation in the Rights cum Warrants Issue, comprising:

(a) his subscription for his *pro rata* entitlements pursuant to the Irrevocable Undertaking (which the Company has disclosed will be satisfied via set-off of approximately S$29.9 million under the Loans); and

(b) in respect of the allotment of 500,000,000 excess Rights Shares with Warrants, the aggregate subscription monies payable in respect thereof would be approximately S$22.5 million. The Undertaking Shareholder has indicated that he intends to satisfy up to approximately S$11.38 million of such subscription monies for the excess Rights Shares with Warrants through a further set-off against the remaining outstanding balance of the Loans with the balance of approximately S$11.12 million to be paid in cash.

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

Not applicable. The Rights cum Warrants Issue is not underwritten and no placement or selling agent has been appointed for the Rights cum Warrants Issue.

INFORMATION ON THE RELEVANT ENTITY

8. Provide the following information:

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

Registered office address and principal place of business	:	53 Ubi Crescent Singapore 408594
Telephone number	:	+65 6347 8911
Facsimile number	:	+65 6347 8903
Email address	:	corporateaffairs@m-dr.com

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

The Company was incorporated in 2000 as an investment holding company and was listed on the Mainboard of the SGX-ST in 2003. The Company, together with its subsidiaries, is principally engaged in the following activities as at the Latest Practicable Date:

(a) retail and distribution of products and services of telecommunication service provider, Singtel, in Singapore;

(b) retail and distribution of mobile devices, gadgets, lifestyle accessories and other consumer electronic goods, in Singapore;

(c) Mobile Virtual Network Operator (MVNO) business in Singapore;

(d) after-market services for mobile devices and consumer electronic goods in Singapore;

(e) digital inkjet printing for Point-Of-Sale and Out-Of-Home advertising solutions in Malaysia; and

(f) diversified investment business that includes, *inter alia*, investment in quoted securities.

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

Name	Country of incorporation	Principal activities	Effective interests held by the Company (%)
Subsidiaries held by the Company			
SOLS Solutions Pte Ltd. (formerly known as. VT Cosmetics Pte Ltd)	Singapore	Sale of mobile telecommunication equipment and mobile related services	100

Name	Country of incorporation	Principal activities	Effective interests held by the Company (%)
Distribution Management Solutions Pte. Ltd.	Singapore	Investment Holding	97.53
MDR Capital Management Private Ltd. (formerly known as MDR Asset Holdings Pte Ltd)	Singapore	Dormant	100
Pixio Sdn. Bhd.	Malaysia	Provision of digital inkjet printing for Point-Of-Sale and Out-Of-Home advertising solutions	100
MDR Myanmar Co., Ltd	Myanmar	Dormant	51
Pixio Myanmar Co., Ltd.	Myanmar	Dormant	100(1)
Held by Distribution Management Solutions Pte. Ltd.			
Handphoneshop Pte. Ltd.	Singapore	Sale of mobile devices, gadgets, lifestyle accessories, and engaged in Mobile Virtual Network Operator (MVNO) business	97.53
SDS Pte. Ltd.	Singapore	Sale of mobile telecommunication equipment and mobile related services, and prepaid cards	97.53
Mobiledoctor Pte. Ltd. (formerly known as Grabphone Pte. Ltd.)	Singapore	Sale of mobile telecommunication equipment and mobile related services	97.53
3 Mobile Telecom Pte. Ltd.	Singapore	Sale of mobile telecommunication equipment and mobile related services	97.53
Held by SDS Pte. Ltd.			
A-Mobile Pte. Ltd.	Singapore	Sale of mobile telecommunication equipment and mobile related services, and consumer electronic goods	97.53

Notes:

(1) 90% of Pixio Myanmar Co., Ltd. is held directly by the Company and the remaining 10% is held through Pixio Sdn. Bhd.

(c) the general development of the business from the beginning of the period comprising the 3 most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since –

(i) the end of the most recent completed financial year for which financial statements of the relevant entity have been published; or

(ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published;

The general development of the business of the Group in the three (3) most recent completed financial years since FY2023 up to the Latest Practicable Date is set out below. Shareholders are advised to refer to the related announcements released by the Company on SGXNET from time to time for further details.

Key Developments in FY2023

On 30 March 2023, the Company announced that the independent auditors of the Company, has included an emphasis of matter, with respect to the suspected unauthorised use of the Group's marketing incentive rebates by 2 former employees, in the audit report of the Group for FY2022 (the "**FY2022 Audited Financial Statements**"), and that the opinion of the auditors in the FY2022 Audited Financial Statements remains unqualified.

On 9 May 2023, the Company announced that the independent auditors of the Company, has included an emphasis of matter, with respect to the suspected unauthorised use of the Group's marketing incentive rebates by 2 former employees, in the audit reports of the Group's subsidiaries, 3 Mobile Telecom Pte Ltd, A-Mobile Pte Ltd, Distribution Management Solutions Pte Ltd, and Handphoneshop Pte Ltd (collectively the "**EOM Subsidiaries**") for FY2022, and that the opinion of the auditors in the FY2022 Audited Financial Statements of the EOM Subsidiaries remains unqualified.

On 17 May 2023, the Company announced that it had commenced legal proceedings against MKY Capital Pte. Ltd. ("**MKY Capital**") and other defendants by filing an originating claim in the General Division of the High Court of the Republic of Singapore to recover certain outstanding settlement sum under a prior settlement agreement. On 21 June 2023, the Company provided the update that the Court had adjudged that MKY Capital and the other defendants were to pay the Company, *inter alia*, the outstanding sum due under the settlement agreement.

Key Developments in FY2024

On 1 February 2024, the Company's wholly-owned subsidiary, Pixio Sdn. Bhd. ("**Pixio Malaysia**"), entered into an agreement for the proposed sale of the land under HS(D) 173078 No. PT 32, Bandar Petaling Jaya, Daerah Petaling Negeri Selangor together with two (2) blocks of buildings erected thereon and bearing postal address of No. 32, Jalan 223, Seksyen 51A, 46100 Petaling Jaya, Selangor, Malaysia ("**Property**") to the National Kidney Foundation of Malaysia ("**NKF Malaysia**"), for a total consideration of RM29,000,000, to be satisfied in staged payments. On 27 March 2024, the Company announced that Pixio Malaysia's solicitors

received notice from NKF Malaysia's solicitors that NKF Malaysia decided to terminate the purchase of the Property.

On 1 March 2024, the Company announced that Ms Cindy Tham Yen Yi is promoted from her previous role as the Director of Sales & Marketing to Chief Commercial Officer and in her role she will be responsible for the Distribution and Retail businesses of the Group's Singapore operations.

On 31 March 2024, the Company announced that the independent auditors of the Company, has included an emphasis of matter, with respect to the suspected unauthorised use of the Group's marketing incentive rebates by 2 former employees, in the audit report of the Group for FY2023 (the "**FY2023 Audited Financial Statements**"), and that the opinion of the auditors in the FY2023 Audited Financial Statements remains unqualified.

On 10 May 2024, the Company announced that the independent auditors of the Company, has included an emphasis of matter, with respect to the suspected unauthorised use of the Group's marketing incentive rebates by 2 former employees, in the audit reports of the Group's EOM Subsidiaries for FY2023, and that the opinion of the auditors in the FY2023 Audited Financial Statements of the EOM Subsidiaries remains unqualified.

On 6 June 2024, the Company proposed a capital reduction exercise under Sections 78A read with Section 78C of the Companies Act 1967 to reduce the share capital of the Company by the cancellation of the issued and fully paid-up share capital (excluding treasury shares) of the Company that has been lost or is unrepresented by available assets to the extent of the amount of the accumulated losses of the Company which amounts S$27,397,446 as at 31 December 2023 ("**Proposed Capital Reduction**"). On 18 October 2024, the resolution relating to the Proposed Capital Reduction was duly passed by the Shareholders and subsequently successfully completed on 3 December 2024.

Key Developments in FY2025

On 31 March 2025, the Company announced that the independent auditors of the Company, has included an emphasis of matter, with respect to the suspected unauthorised use of the Group's marketing incentive rebates by 2 former employees, in the audit report of the Group for FY2024 (the "**FY2024 Audited Financial Statements**"), and that the opinion of the auditors in the FY2024 Audited Financial Statements remains unqualified.

The Company announced on 16 April 2025, that it had submitted an application to the SGX-ST on 7 August 2024 ("**Waiver Application**") for a waiver from compliance with the requirements under Rule 1020 of the Listing Manual, following earlier consultation in which the SGX-ST had informed the Company that as the Group's investments have grown significantly since its diversification into the Investment Business (as defined in the circular issued by the Company to shareholders dated 10 April 2018), exceeding 50% of the Group's net asset value and, as Rule 1020 makes reference to the setting up of an investment fund or the undertaking of any business(es) in investment fund management, which in aggregate, exceeds 50% of the issuer's net asset value, Rule 1020 of the Listing Manual applies to the Group's Investment Business. The waiver was sought to support the Company's diversification into the fund management business and its planned application for a Capital Markets Services Licence ("**CMS Licence**") from the MAS. The SGX-ST granted the waiver for a period of one year, subject to certain conditions. Subsequently, on 15 July 2025, the Company announced that its subsidiary, MDR Capital Management Private Limited ("**MCM**"), had submitted an application to the MAS for a CMS Licence. MCM subsequently received feedback from the MAS and understands that it is required to address certain deficiencies on proposed shareholding structure, staffing arrangements and business plans.

On 9 June 2025, the Company announced that the independent auditors of the Company, has included an emphasis of matter, with respect to the suspected unauthorised use of the Group's marketing incentive rebates by 2 former employees, in the audit reports of the Group's EOM Subsidiaries for FY2024, and that the opinion of the auditors in the FY2024 Audited Financial Statements of the EOM Subsidiaries remains unqualified.

On 24 June 2025, the Company's wholly-owned subsidiary, Pixio Malaysia, entered into a legally-binding letter of offer and acceptance for the proposed disposal of the land under HSD 173078, PT 32, Bandar Petaling Jaya, Daerah Petaling Negeri Selangor together with buildings erected thereon and bearing postal address of No. 32, Jalan 51A/223, Petaling Jaya, Selangor, Malaysia ("**Proposed Disposal**") to Datasonic Technologies Sdn. Bhd., for a total consideration of RM28,500,000, to be satisfied in staged payments. On 10 July 2025, Pixio Malaysia entered into the sale and purchase agreement for the Proposed Disposal which as at the Latest Practicable Date is in progress and pending completion.

Key Developments from 1 January 2026 to the Latest Practicable Date

Save for matters in respect of the Rights cum Warrants Issue, there were no key developments from 1 January 2026 to the Latest Practicable Date.

(d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing –

(i) in the case of the equity capital, the issued capital; or

(ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon;

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

Issued and Paid-up Share Capital	:	S$95,879,000
Number of ordinary shares in issue (including treasury shares)	:	907,077,553
Number of treasury shares	:	36,967,283
Loan Capital	:	NIL

(e) where –

(i) the relevant entity is a corporation, state the number of shares of the relevant entity owned by each substantial shareholder as at the Latest Practicable Date; or

(ii) the relevant entity is not a corporation, state the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the Latest Practicable Date

As at the Latest Practicable Date, the interests of the Substantial Shareholders in the Shares are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	%[1]	Number of Shares	%[1]
Edward Lee Ewe Ming	1	N.M.[2]	398,374,143[3]	45.78
Ong Ghim Choon	59,339,200	6.82	-	-
Zhang Yanmin	-	-	216,634,196[4]	24.90
Chong Shin Leong	-	-	111,700,000[5]	12.84

Notes:

(1) Based on the Existing Share Capital as at the Latest Practicable Date.

(2) Not meaningful.

(3) Mr. Edward Lee Ewe Ming is deemed interested in 398,374,143 Shares held via nominee and financial institutions, out of which 216,634,196 Shares are held jointly with his spouse, Ms. Zhang Yanmin.

(4) Ms. Zhang Yanmin is deemed interested in 216,634,196 Shares held via nominee and financial institutions, which are jointly held with her spouse Mr. Edward Lee Ewe Ming.

(5) Mr. Chong Shin Leong is deemed interested in 111,700,000 Shares held via DBS Nominees (Private) Ltd.

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

As at the date of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings to which the Company and/or any of its subsidiaries is a party or which is pending or known to be contemplated, which, in the opinion of the Directors, may have or have had in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Group.

(g) where any securities or equity interests of the relevant entity have been issued within the 12 months immediately preceding the Latest Practicable Date:-

(i) if the securities or equity interests have been issued for cash, state the prices at which the securities have been issued and the number of securities or equity interests issued at each price; or

(ii) if the securities or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities or equity interests;

The Company has not issued any securities or equity interests in the past twelve (12) immediately preceding the Latest Practicable Date.

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

Save as disclosed below, neither the Company nor any of its subsidiaries has entered into any material contract (not being a contract entered into the ordinary course of business) during the period of two (2) years immediately preceding the date of this Offer Information Statement:

(a) the loan agreement dated 16 December 2024 (as amended by the supplemental loan agreement dated 6 May 2025) between the Company and Edward Lee Ewe Ming in relation to the loan to the Company comprising S$9.8 million and HK$105 million;

(b) the loan agreement dated 22 May 2025 between the Company and Zhang Yangui, in relation to the loan to the Company comprising S$4 million and HK$65 million, and the Deed of Assignment dated 30 December 2025 between Zhang Yangui and Edward Lee Ewe Ming in relation to the assignment of the loan; and

(c) sale and purchase agreement dated 10 July 2025 entered into by the Company's wholly-owned subsidiary, Pixio Sdn. Bhd. with Datasonic Technologies Sdn. Bhd., in respect of the sale of the land under HSD 173078, PT 32, Bandar Petaling Jaya, Daerah Petaling Negeri Selangor together with buildings erected thereon and bearing postal address of No. 32, Jalan 51A/223, 46100 Petaling Jaya, Selangor, Malaysia, for an aggregate consideration of RM28,500,000.

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

PART 5 (OPERATING AND FINANCIAL REVIEW AND PROSPECTS)

OPERATING RESULTS

1. Provide selected data from –

(a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recent completed financial years) for which that statement has been published; and

(b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and in addition include the following items:

(a) dividends declared per share in both currency of the financial statements and the Singapore currency, including the formula used for any adjustments to dividends declared;

(b) earnings or loss per share; and

(c) earnings or loss per share, after any adjustment to reflect the sale of new securities.

3. Despite Paragraph 1 of this Part, where –

(a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and

(b) the audited financial statements for that year are unavailable,

the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors of equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

The audited consolidated income statements of the Group for FY2023, FY2024 and FY2025 are set out below.

	Audited FY2025 S$'000	Audited FY2024 S$'000	Audited FY2023 S$'000
Revenue	230,951	213,549	203,842
Interest income	17,202	18,478	11,761
Cost of sales	(204,913)	(191,076)	(183,045)
Gross profit	43,240	40,951	32,558
Other operating income	2,652	5,811	4,332
Administrative expenses	(24,754)	(20,965)	(17,600)
Other operating expenses *	(5,066)	(4,728)	(5,338)
(Loss)/gain arising from derecognition of financial assets	(362)	3	151
Impairment loss on non-financial assets *	(315)	(346)	(337)
Impairment loss on financial assets	(21,695)	(13,937)	(49,354)
Fair value gain/(loss) on financial assets *	8,483	1,455	(3,353)
Share of loss of associate	(2)	-	(2)
Finance costs	(3,136)	(2,512)	(3,035)
Profit /(loss) before income tax	(955)	5,732	(41,978)
Income tax credit/(expense)	178	(256)	(498)
(Loss)/Profit for the period	(777)	5,476	(42,476)
Other comprehensive income/(loss)			
Items that will not be reclassified subsequently to profit or loss			
Net fair value changes in equity and debt securities carried at fair value through other comprehensive income	21,220	18,348	(7,237)
Items that may be reclassified subsequently to profit or loss			
Currency translation differences arising from consolidation	323	423	(404)
Other comprehensive income/(loss) for the period, net of tax	21,543	18,771	(7,641)
Total comprehensive income/(loss) for the period	20,766	24,247	(50,117)
(Loss)/Profit attributable to:			
Owners of the Company	(795)	5,487	(42,466)
Non-controlling interests	18	(11)	(10)
	(777)	5,476	(42,476)
Total comprehensive income/(loss) attributable to:			
Owners of the Company	20,748	24,258	(50,107)
Non-controlling interests	18	(11)	(10)
	20,766	24,247	(50,117)

* Certain comparative figures have been reclassified to conform with current year's presentation.

	Audited		
	FY2025 S$ cent	**FY2024 S$ cent**	**FY2023 S$ cent**
Dividend per Share (cent)	-	0.22986	-
Earnings (Loss) per Share (cent)[1]			
Before the Rights cum Warrants Issue			
Basic	(0.091)	0.630	(4.855)
Diluted	(0.091)	0.630	(4.855)
After the Rights cum Warrants Issue (assuming Maximum Subscription Scenario)[2][3]			
Basic	(0.034)	0.236	(1.827)
Diluted	(0.034)	0.236	(1.827)
After the Rights cum Warrants Issue (assuming Minimum Subscription Scenario) [2][4]			
Basic	(0.052)	0.358	(2.760)
Diluted	(0.052)	0.358	(2.760)

Notes:

(1) The basic earnings per Share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the corresponding period. The diluted earnings per Share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding (computed on a fully-diluted basis) during the corresponding period.

(2) For the calculation of the earnings per Share after the Rights cum Warrants Issue, it was assumed that (a) the Rights cum Warrants Issue has been completed and (b) the Rights Shares with Warrants have been issued on the first day of the relevant financial period.

(3) Based on 1,450,183,780 Rights Shares with Warrants to be allotted and issued under the Maximum Subscription Scenario.

(4) Based on approximately 663,956,905 Rights Shares with Warrants to be allotted and issued under the Minimum Subscription Scenario.

4. In respect of –

(a) each financial year (being one of the three (3) most recent completed financial years) for which financial statements have been published; and

(b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected profit or loss before tax of the Group. A summary of the operations, business and financial performance of the Group for FY2023, FY2024, FY2025 is set out below:

FY2025 versus FY2024

The Group's revenue (including interest income) increased by 7% ($16.1 million) from $232.0 million in FY-24 to $248.2 million in 2025, with higher revenue from DMS business and investment segment. Overall, the Group's gross margin decreased by 1% to 17% in FY-25.

Revenue from DMS business increased by 10% from $188.1 million in FY-24 to $206.7 million in FY-25, mainly due to higher sales activities for handsets distribution and retail operations. The revenue was further supported by the increased sign-ups for ZYM Mobile SIM plans (MVNO services). Gross margin for DMS business remained steady at 6% in FY-25 as compared to the corresponding period in prior year.

Revenue from AMS business decreased by 22% from $16.2 million in FY-24 to $12.6 million in FY-25, due to lower repair volumes and reduced spare parts revenue. Gross margin, however, recorded a 5% increase in FY-25 at 32%, mainly from a change in repair mix.

Revenue from Investment segment increased by 6%, from $23.2 million in FY-24 to $24.6 million in FY-25, contributed mainly from the increase in dividend income from investment in equity securities by $2.7 million, partially offset by the decrease in coupon interest income from investment in debt securities by $1.3 million.

Revenue from DPAS business decreased by 5% from $4.5 million in FY-24 to $4.3 million in FY-25, mainly due to the lower domestic demand in Malaysia. Gross margin improved from 35% in FY-24 to 36% in FY-25, mainly due to certain installation works carried out in-house in 2025.

Other operating income decreased by $3.2 million in FY-25, mainly due to $3.2 million work fee received from the issuer of certain distressed debt securities in FY-24, for the negotiation work undertaken by the Company during the restructuring process.

Administrative costs increased 18% ($3.8 million) in FY-25 as compared to the corresponding period in 2024, mainly due to higher staff costs by $3.6 million (FY-25) with higher incentives accrued for investment team resulted from realisation of investment gains in the year.

Other operating expenses increased by 7% ($0.3 million) in FY-25. This was mainly due to increased foreign exchange loss by $0.9 million in FY-25, partially mitigated by the reversal of allowance for inventories of $55,000 in FY-25 against allowance of inventories of $0.5 million in FY-24.

The Group recorded loss on derecognition of financial assets of $0.4 million, mainly arose from loss of $2.0 million for the exchange of new debt/equity securities due to the restructuring of distressed debt securities and was partially mitigated due to the gain of $1.6 million for the partial redemption of a quoted debt security.

Impairment loss on non-financial assets of $0.3 million pertained to the impairment of leases and renovation for the non-performing outlets of DMS business.

Impairment loss on financial assets increased by $7.7 million in FY-25, mainly due to the higher loss allowance on investment in debt securities by $4.9 million, arose mainly from payment-in-kind coupon interest on certain debt securities of $12.8 million received in FY-25, which were

subsequently impaired. The increased loss allowance for trade receivables by $2.8 million was recorded in FY-25, in relation to coupon interest accrued for certain distressed debt securities.

Fair value gain on financial assets of $8.5 million are in relation to mark-to-market movements of perpetual debt securities, mandatory convertible securities and a quoted equity security.

Finance costs increased by $0.6 million in FY-25, with higher drawdown of loans to support the additional investments made in equity and debt securities.

Overall, the Group reported net loss after tax of $0.8 million in FY-25 compared to net profit of $5.5 million in FY-24, attributed to the loss allowance on investment in debt securities which increased by $4.9 million and higher loss allowance on trade receivables by $2.8 million, partially mitigated by a $7.0 million increase in fair value gain on quoted securities. The absence of a $3.2 million work fee which was recognized in FY-24 and higher staff costs by $3.6 million further affected the results in FY-25.

FY2024 versus FY2023

The Group's revenue (including interest income) increased by 8% ($16.4 million) from $215.6 million in FY-23 to $232.0 million in FY-24, with higher revenue from the DMS business and investment segment. Overall, the Group's gross margin increased by 3% to 18% in FY-24.

Revenue from the Group's DMS business increased by 8% from $173.7 million in FY-23 to $188.1 million in FY-24, mainly due to higher sales activities for handsets distribution. However, revenue growth was impacted by reduced walk-in sales at retail outlets, though this was partially offset by increased sign-ups for ZYM Mobile SIM plans (MVNO services). Gross margin for DMS business remained steady at 6% in both years.

Revenue from the Group's AMS business decreased by 25% from $21.7 million in FY-23 to $16.2 million in FY-24, due to lower repair volumes and reduced spare parts revenue. Gross margin however enjoyed a 5% increase in FY-24 at 27%, mainly from a change in repair mix.

Revenue from the Group's Investment Segment increased by 44%, from $16.0 million in FY-23 to $23.2 million in FY-24, contributed mainly from the increase in bond interest income by $7.5 million, and the increase in dividend income from investment in equity securities by $0.4 million, partially offset by the decrease in interest income from loan to third parties by $0.8 million.

Revenue from the Group's DPAS business increased by 7% from $4.2 million in FY-23 to $4.5 million in FY-24, mainly due to the higher domestic demand in Malaysia. Gross margin increased from 34% in FY-23 to 35% in FY-24, mainly due to certain installation works were carried out in-house in 2024.

Other operating income increased by $1.5 million in FY-24, mainly due to $3.2 million work fee received from the issuer of certain distressed debt securities, for the negotiation work undertaken by the company during the restructuring process. This increase was partially offset by the decline in consent fees, as higher fees of $1.2 million were recorded in FY-23 and reduced rental supports by $0.5 million.

Administrative expenses increased by 19% ($3.4 million) in FY-24, as compared to the corresponding period in 2023, mainly due to higher staff costs by $2.8 million with increased incentives accrued for investment team in view of the disposals of investments in the period.

Other operating expenses decreased by 11% ($0.6 million) in FY-24, mainly due to the reduced foreign exchange loss by $1.0 million in FY-24, which was partially offset by the increase in allowance for inventories by $0.4 million.

Gain arising from derecognition of financial assets pertained to the net gains from disposal of investment in debt and equity securities.

Impairment loss on non-financial assets of $0.3 million pertained to the impairment of leases and renovation for the non-performing outlets of DMS business.

Impairment loss on financial assets decreased by $35.4 million in FY-24, mainly due to the reduced loss allowance on investment in debt securities by $28.6 million in FY-24, due to the increased recovery value for certain distressed debt securities. Lower loss allowance for trade receivables by $6.6 million was recorded in FY-24, in relation to recovery of coupon interest from certain distressed debt securities.

The net fair value gain on quoted securities of $1.5 million reported in FY-24 was mainly in relation to perpetual debt securities, compared to net fair value loss on quoted securities/convertible loan/derivative asset of $3.4 million recorded in FY-23.

Finance costs decreased by $0.5 million in FY-24, mainly due to lower interest rates on bank loans.

Overall, the Group reported net profit after tax of $5.5 million in FY-24 compared to net loss of $42.5 million in FY-23, mainly from the lower loss allowance on investment in debt securities by $28.6 million, the reduced loss allowance for trade receivables by $6.6 million and coupled with the fair value gains from the quoted securities.

FINANCIAL POSITION

5. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of:

(a) the most recent completed financial year for which audited financial statements have been published; and

(b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated statement of financial position of the Group as at 31 December 2025 is set out below:

	Audited 31-Dec-25 S$'000
ASSETS	
Current assets	
Cash and bank balances	11,471
Trade receivables	13,119
Other receivables and prepayments	3,703
Inventories	20,862
Investment in debt securities (FVTPL)	59
Investment in debt securities (FVTOCI)	1,370
Income tax recoverable	116
	50,770

	Audited 31-Dec-25 S$'000
Asset classified as held for sale	8,071
Total current assets	58,771
Non-current assets	
Other receivables and prepayments	1,058
Investment in an associate	13
Investment in equity securities	187,013
Investment in debt securities (FVTPL)	7,036
Investment in debt securities (FVTOCI)	24,254
Property, plant and equipment	1,442
Right-of-use assets	3,884
Deferred tax assets	58
Total non-current assets	224,758
Total assets	**283,529**
Current liabilities	
Bank overdrafts and loans	67,716
Trade payables	8,693
Other payables	12,553
Lease liabilities	3,058
Income tax payable	5
	92,025
Liability directly associated with asset classified as held for sale	2,026
Total current liabilities	94,051
Non-current liabilities	
Loan from shareholder	42,065
Other payables	5,830
Lease liabilities	1,527
Deferred tax liabilities	430
Total non-current liabilities	49,852
Total liabilities	**143,903**
Capital, reserves and non-controlling interests	
Share capital	95,879
Treasury shares	(3,168)
Other reserves	4,624
Reserve of asset held for sale	1,696
Retained earnings	40,111
Equity attributable to owners of the Company	139,142
Non-controlling interests	484
Total equity	139,626
Total liabilities and equity	**283,529**

6. The data referred to in paragraph 5 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:

(a) number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;

(b) net assets or liabilities per share; and

(c) net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

For illustrative purposes only, the following is an analysis of the financial effects of the Rights Cum Warrants Issue on the net asset value per Share based on the audited consolidated statement of financial position of the Group as at 31 December 2025:

	Audited As at 31 December 2025	
	Assuming the Minimum Subscription Scenario	**Assuming the Maximum Subscription Scenario**
Before the Rights cum Warrants Issue		
Number of Shares	870,110,270[1]	870,110,270 [1]
Net asset value per Share (S$ cents)	15.991[1]	15.991[1]
After the Rights cum Warrants Issue[2]		
Number of Shares	1,534,067,175[3]	2,320,294,050[4]
Net asset value per Share (S$ cents)	10.998[3]	8.796[4]

Notes:

(1) Based on the existing issued Shares (excluding treasury shares) as at 31 December 2025.

(2) For the calculation of the net asset value per Share after the Rights cum Warrants Issue, it was assumed that (a) the Rights cum Warrants Issue has been completed and (b) the Rights Shares with Warrants have been issued by the last day of the relevant financial period.

(3) Based on approximately 663,956,905 Rights Shares with Warrants to be allotted and issued under the Minimum Subscription Scenario.

(4) Based on 1,450,183,780 Rights Shares with Warrants to be allotted and issued under the Maximum Subscription Scenario.

LIQUIDITY AND CAPITAL RESOURCES

7. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of:

(a) the most recent completed financial year for which financial statements have been published; and

(b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated statement of cash flows of the Group for FY2025 is set out below:

	Audited FY2025 S$'000
Operating activities	
(Loss)/Profit before income tax	(955)
Adjustments for:	
Share of loss of an associate	2
Depreciation of plant and equipment	529
Depreciation of right-of-use assets	3,778
Interest expenses	3,136
Interest income from fixed deposits	(39)
Interest income from lease receivables	(90)
Interest income from loans to third parties	(151)
Interest income from investment in debt securities	(17,051)
Gain on disposal of plant and equipment	(22)
Gain on redemption of investment in quoted securities	(1,614)
Loss/(Gain) on disposal of investment in quoted securities	1,976
Plant and equipment written off	4
Provision for reinstatement costs	4
Loss allowance on investment in debt securities	17,365
(Reversal of loss allowance)/loss allowance for inventory obsolescence	(55)
Loss allowance for trade receivables	4,330
Allowance for impairment loss of plant and equipment	3
Allowance for impairment loss of right-of-use assets	312
Fair value (gain)/loss on perpetual securities	(10,379)
Fair value loss/(gain) on quoted equity investment	1,896
Net foreign exchange loss/(gain)	1,082
Operating cash flows before movements in working capital	5,016
Trade receivables	(2,640)
Other receivables and prepayments	(1,136)
Inventories	(5,092)
Trade payables	3,679
Other payables	6,435
Cash generated from operations	6,262
Income tax paid	(132)
Interest received	129
Interest received from debt securities	53
Interest received from loans to third parties	10
Net cash from operating activities	6,322

	Audited FY2025
Investing activities	
Proceeds from disposal of plant and equipment	120
Purchase of plant and equipment	(639)
Proceeds from disposal of quoted equity securities	51,155
Purchase of quoted equity securities	(82,590)
Purchase of debt securities	(28,080)
Proceeds from disposal/redemption of quoted debt securities	28,232
Dividend income from an associate	16
Net cash (used in)/from investing activities	(31,786)
Financing activities	
Interest paid for bank borrowings	(2,011)
Interest paid for related party's loan	(324)
Interest paid for shareholder's loan	(1,001)
Dividend paid	(2,000)
Repayment of lease liabilities	(4,115)
Repayment of bank borrowings	(125,348)
Repayment of shareholder's loan	(18,259)
Proceeds from bank borrowings	143,140
Proceeds from shareholder's loan	18,207
Proceeds from related party's loan	14,959
Net cash (used in)/ from financing activities	23,248
Net (decrease)/increase in cash and cash equivalents	(3,171)
Cash and cash equivalents at beginning of period	14,727
Effects of exchange rate changes on the balance of cash held in foregin currencies	(85)
Cash and cash equivalents at end of period	11,471

A review of the cash flow statement of the Group for the relevant periods is set out below:

FY2025

The Group registered cash and cash equivalents of $11.5 million as at 31 December 2025, representing an outflow of $3.2 million since 31 December 2024.

Cashflow from operating activities

Net cash inflow of $5.4 million in FY-25 arose mainly from positive operating cash flows before movements in working capital of $4.1 million and the inflow from the changes in working capital of $1.2 million arose mainly from higher trade payables and other payables.

Cashflow from investing activities

Net cash outflow of $31.8 million in FY-25 was mainly due to the purchase of quoted equity securities and debt securities of $82.6 million and $28.1 million respectively, and the purchase of plant and equipment of $0.6 million. This was partially offset by the proceeds from disposal of quoted equity securities and debt securities of $51.2 million and $28.2 million respectively.

Cashflow from financing activities

Net cash inflow of $23.2 million in FY-25 was mainly attributable to the net proceeds of bank borrowings of $17.8 million and the proceeds from third party loan of $15.0 million. Meanwhile, it was partially offset by the repayment of lease liabilities of $4.1 million, interest payment of $3.3 million and dividend payment of $2.0 million.

8. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary, is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of the lodgement of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application moneys will be returned to investors if the minimum net proceeds are not raised.

In the reasonable opinion of the Directors, after taking into consideration the existing bank facilities available to the Group, the Group's internal resources and operating cash flows and the net proceeds from the Rights cum Warrants Issue, the Directors are of the opinion that the working capital available to the Group as of the date of lodgement of this Offer Information Statement is sufficient to meet its present requirements for the next 12 months.

Notwithstanding the Company's current cash reserves and positive operating cash flow, the Company has identified the need to raise additional capital through the Rights cum Warrants Issue primarily to deleverage and further strengthen its balance sheet and to fund the Group's general corporate and working capital requirements, including the repayment of shareholder loans and/or bank borrowings and the making of investments and/or acquisitions.

9. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide:

(a) a statement of that fact;

(b) details of the credit arrangement or bank loan; and

(c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).

As at the Latest Practicable Date, to the best of the Directors' knowledge, the Group is not in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Group's financial position and results or business operations, or the investments by holders of securities in the Company.

TREND INFORMATION AND PROFIT FORECAST OR PROFIT ESTIMATE

10. Discuss –

(a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group for the next 12 months from the latest practicable date; and

(b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled "**Cautionary Note on Forward-Looking Statements**" of this Offer Information Statement for further details.

Save as disclosed below, in this Offer Information Statement, the Company's annual reports, circulars (including the Circular) and public announcements, and barring unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition.

Business and Financial Prospects of the Group for the Next 12 Months

The Group's broader operating environment remains shaped by a complex interplay of macroeconomic variables. While inflationary pressures have moderated in certain jurisdictions, interest rates remain relatively elevated and geopolitical tensions persist, contributing to cautious business and consumer sentiment. In light of these dynamics, the Group adopts a disciplined and prudent outlook for FY2026, with a focus on safeguarding resilience amid potential volatility.

Despite persistent competition and margin pressures within the telecommunications sector, the DMS division expects to achieve steady growth. The division continues to focus on improving operational efficiency and strengthening its omni-channel strategy to drive sales across both online and offline platforms. Its MVNO business, ZYM Mobile, has shown encouraging progress, driven by a growing subscriber base, competitive mobile plan offerings, 5G adoption and expanded value-added services. Although market conditions remain challenging, the division plans to progressively strengthen its position as a comprehensive mobile solutions provider. Facing a decline in repair volumes, AMS division is prioritising cost-control measures to safeguard margins and mitigate near-term revenue headwinds. Dividend income is expected to be the main revenue contributor for the Investment division. The DPAS division is expected to deliver stable performance; however, rising operating costs may exert pressure on margins. The division will continue to prioritise cost management initiatives to sustain profitability.

To the best of the Directors' knowledge and belief as at the Latest Practicable Date, the risk factors that are material to Shareholders and prospective investors in making an informed judgment on the Rights cum Warrants Issue (save for those which have already been disclosed to the general public) are set out in **Appendix A** to this Offer Information Statement.

Shareholders and prospective investors should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding to invest in the Rights Shares, the Warrants, and/or the Warrant Shares. The Group could be affected by a number of risks that may relate to the industries and countries in which the Group operates as well as those that may generally arise from, *inter alia*, economic, business, market and political factors, including the risks set out herein.

11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.

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

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

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

13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 11 of his Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.

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

14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part:

(a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or

(b) a statement by an auditor of the relevant party, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

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

15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part:

(a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions

referred to in paragraph 12 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or

(b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. No profit forecast or profit estimate has been disclosed in this Offer Information Statement.

SIGNIFICANT CHANGES

16. Disclose any event that has occurred from the end of:

(a) the most recent completed financial year for which financial statements have been published; or

(b) if interim financial statements have been published for any subsequent period, that period,

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate negative statement to that effect.

Save as disclosed in this Offer Information Statement, the Company's annual reports, circulars and on the SGXNET announcements, the Directors are not aware of any event which has occurred since 31 December 2025 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

MEANING OF "PUBLISHED"

17. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNET.

Noted.

PART 6 (THE OFFER AND LISTING)

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

The Issue Price for each Rights Share is S$0.045, payable in full on acceptance and/or application.

One (1) Warrant will be issued with every one (1) Rights Share validly subscribed for. The applicable Exercise Price for each Warrant is S$0.045 for each Warrant Share, payable in full upon the exercise of the Warrant (subject to any adjustment under certain circumstances as set out in the Deed Poll). Each Warrant carries the right to subscribe for one (1) Warrant Share.

The expenses incurred in the Rights cum Warrants Issue will not be specifically charged to subscribers or Purchasers of the Rights Shares with Warrants. The expenses associated with the Rights cum Warrants Issue will be deducted from the gross proceeds received by the Company from the Rights cum Warrants Issue.

An administrative fee will be incurred for each Electronic Application made through ATMs of the Participating Bank. Such administrative fee shall be borne by the subscribers of the Rights Shares with Warrants.

2. If there is no established market for the securities or securities-based derivatives contracts being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.

The Shares are, and the Rights Shares, Warrants and Warrant Shares, when issued, will be, traded on the Mainboard of the SGX-ST.

Approval in-principle has been obtained from the SGX-ST for the dealing in, listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on the Mainboard of the SGX-ST, subject to certain conditions.

The Issue Price represents a discount of approximately 31.82% to the last transaction price of S$0.066 per Share on the Mainboard of the SGX-ST on 31 October 2025, being the last full market day on which the Shares were traded immediately preceding the Announcement; and 14.9% to the theoretical ex-rights (excluding the exercise of Warrants) price of S$0.052875 per Share.

There is no established market for the Warrants. The Exercise Price of S$0.045 and the Exercise Period were determined after taking into account the growth prospects of the Company and economic and financial theories.

3. If –

(a) any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and

(b) the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

Other than the "nil-paid" rights, none of the Shareholders have pre-emptive rights to subscribe for the Rights Shares.

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

4. If securities or securities-based derivatives contracts of the same class as those securities or securities-based derivatives contracts being offered are listed for quotation on any securities exchange:

(a) in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts:

(i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and

(ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or

(b) in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the securities exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts:

(i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and

(ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;

(c) disclose any significant trading suspension that has occurred on the approved exchange during the 3 years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than 3 years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and

(d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.

The Warrants will be a new issue of securities with no established trading market.

The Rights Shares to be issued upon subscription and Warrant Shares to be issued upon any exercise of the Warrants are of the same class as the Shares of the Company and the Shares are listed for quotation on the Mainboard of the SGX-ST.

(a) The highest and lowest traded prices and volume of the Shares traded on the SGX-ST over each of the last 12 months immediately preceding the Latest Practicable Date and for the period from 1 April 2026 to the Latest Practicable Date are as follows:

	Share Price (S$)		Volume ('000)[3]
	High[1]	Low[2]	
April 2025	0.046	0.032	1,143.0
May 2025	0.039	0.028	7,044.8
June 2025	0.034	0.030	2,841.3
July 2025	0.093	0.029	281,866.0
August 2025	0.084	0.071	45,794.2
September 2025	0.077	0.071	25,497.7
October 2025	0.072	0.063	4,530.6
November 2025	0.067	0.052	2,114.2
December 2025	0.063	0.051	1,712.5
January 2026	0.076	0.058	8,185.0
February 2026	0.069	0.057	4,281.0
March 2026	0.062	0.053	4,337.3
1 April 2026 to the Latest Practicable Date	0.073	0.053	18,567.0

Notes:

(1) Based on the highest market price for the Shares in a particular month/period.

(2) Based on the lowest market price for the Shares in a particular month/period.

(3) Based on the total volume of the Shares traded in a particular month/period.

Source: www.shareinvestor.com

www.shareinvestor.com has not consented to the inclusion of the price range and volume of Shares quoted under this section for the purposes of Section 249 and 277 of the SFA, and is therefore not liable for this information under Sections 253 and 254 of the SFA. The Company has included the above price range and volume of Shares in their proper form and context in this Offer Information Statement and has not verified the accuracy of the above information. The Company is not aware of any disclaimers made by www.shareinvestor.com in relation to the above information.

(b) Not applicable as the Shares have been listed and quoted on the Mainboard of the SGX-ST for more than 12 months immediately preceding the Latest Practicable Date.

(c) There has been no significant trading suspension for the Shares during the three (3) years immediately preceding the Latest Practicable Date.

(d) The Shares are regularly traded on the Mainboard of the SGX-ST. Please refer to paragraph 4(a) of Part 6 "The Offer and Listing – Offer and Listing Details" of the Sixteenth Schedule for the volume of Shares traded during each of the last 12 calendar months immediately preceding the Latest Practicable Date and for the period from the beginning of the calendar month in which the Latest Practicable Date falls to the Latest Practicable Date.

5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide –

(a) A statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and

(b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or *pari passu* with the securities or securities-based derivatives contracts being offered.

The Rights Shares and the Warrant Shares (when issued on the exercise of the Warrants), will, upon allotment and issue, rank *pari passu* in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares or the Warrant Shares (as the case may be).

The Warrants will, upon issue, be a new class of securities. Please refer to the section entitled "Principal Terms of the Rights cum Warrants Issue" of this Offer Information Statement for the particulars of the Rights cum Warrants Issue

The Rights Shares with Warrants and the Warrant Shares are to be issued pursuant to a specific approval granted by Shareholders to the Directors at the Company's EGM held on 31 March 2026.

PLAN OF DISTRIBUTION

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

The Rights cum Warrants Issue will be made on a renounceable, non-underwritten basis by the Company of up to 1,450,183,780 Rights Shares at the Issue Price with up to 1,450,183,780 Warrants, every one (1) Warrant carrying the right to subscribe for one (1) Warrant Share at the applicable Exercise Price, on the basis of (i) five (5) Rights Shares for every three (3) existing Shares held by Entitled Shareholders as at the Record Date and (ii) one (1) free detachable Warrant for every one (1) Rights Share validly subscribed for, fractional entitlements to be disregarded.

The Rights cum Warrants Issue is not underwritten by any financial institution. However, the Company has obtained the Irrevocable Undertaking from the Undertaking Shareholder in respect of his *pro rata* entitlement of Rights Shares with Warrants, being approximately 663,956,905 Rights Shares with Warrants (including 361,056,993 Rights Shares with Warrants to be subscribed jointly with Ms Zhang Yanmin in respect of the Shares held jointly), which constitute approximately 45.78% of the total number of Rights Shares with Warrants.

The Undertaking Shareholder has also indicated to the Company that, as further indication of his support and commitment to the Company and the Rights cum Warrants Issue, he intends to, make applications in excess of his *pro rata* entitlements for the provisional allotments of Rights Shares with Warrants not taken up or allotted for any reason (subject to availability and compliance with Rule 723 of the Listing Manual), of 500,000,000 excess Rights with Warrants. In the event that the Undertaking Shareholder subscribes to any excess Rights Shares with Warrants, the subscription amount payable for his excess applications may be satisfied in whole and/or in part, against the outstanding amount of the Loans owing by the Company to the Undertaking Shareholder. For the avoidance of any doubt, the Irrevocable Undertaking of the Undertaking Shareholder is limited to his *pro rata* entitlements and does not include any applications in excess of his *pro rata* entitlements.

The Rights Shares and the Warrants are not offered through the selling efforts of any broker or dealer.

Entitled Shareholders

Entitled Shareholders will be at liberty to accept, decline, renounce, or in the case of Entitled Depositors only, trade on the Mainboard of the SGX-ST in part or in full (during the provisional allotment trading period described by the SGX-ST), their provisional allotments of the Rights Shares with Warrants and will be eligible to apply for additional Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue.

Fractional entitlements to the Rights Shares with Warrants will be disregarded in arriving at the Entitled Shareholders' provisional allotments of Rights Shares with Warrants and will, together with the provisional allotments of Rights Shares with Warrants which are not otherwise taken up or allotted for any reason be aggregated and allotted to satisfy applications for Excess Rights Shares with Warrants (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company, subject to applicable laws and the Listing Manual.

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

The Directors will take steps to ensure that Rule 803 of the Listing Manual, on the restriction of transfer of controlling interest without prior approval of Shareholders in a general meeting, is complied with in their exercise of discretion to allot and issue any Rights Shares with Warrants.

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

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

The allotment and issue of the Rights Shares with Warrants pursuant to the Rights cum Warrants Issue is governed by the terms and conditions as set out in this Offer Information Statement, including Appendices B to D of this Offer Information Statement, the PAL, the ARE and the ARS.

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

Not applicable. The Rights cum Warrants Issue is not underwritten.

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

PART 7 (ADDITIONAL INFORMATION)

STATEMENT BY EXPERTS

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

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

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

(a) state the date on which the statement was made;

(b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and

(c) include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.

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

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

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

CONSENTS FROM ISSUE MANAGERS AND UNDERWRITERS

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

Not applicable. No issue manager or underwriter has been appointed for this Rights cum Warrants Issue.

OTHER MATTERS

5. Include particulars of any other matters not disclosed under any paragraph of this Schedule which could materially affect, directly or indirectly –

(a) the relevant entity's business, operations or financial position or results; or

(b) investments by holders of securities or securities-based derivatives contracts in the relevant entity.

Save as disclosed in this Offer Information Statement, the Company's annual reports, circulars or as may have been publicly announced by the Company on the SGXNET and to the best of their knowledge, the Directors are not aware of any particulars of any other matters not disclosed under any other paragraph of this Offer Information Statement which could materially affect, directly or indirectly, the Company's business operations or financial position or results or investments by the holders of securities or securities-based derivatives contracts in the Company.

PART 8 (ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES)

Not applicable.

PART 9 (ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES)

Not applicable.

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

1. Provide –

(a) the particulars of the rights issue;

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

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

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

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

(a) Please refer to the section entitled "Principal Terms of the Rights cum Warrants Issue" of this Offer Information Statement for the particulars of the Rights cum Warrants Issue.

(b) The last date and time for splitting of the provisional allotments of Rights Shares with Warrants is on 6 May 2026 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(c) The last date and time for acceptance of and payment for the Rights Shares with Warrants is on 12 May 2026 at 5:30 p.m. (and at 9:30 p.m. for Electronic Applications through ATMs of the Participating Bank) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(d) The last date and time for acceptance of and payment by the renouncee for the Rights Shares with Warrants is on 12 May 2026 at 5:30 p.m (and at 9:30 p.m. for Electronic Applications through ATMs of the Participating Bank) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares with Warrants in favour of a third party should note that CDP requires at least three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renouncee to accept his provisional allotment of Rights Shares with Warrants.

(e) The allotment and issue of the Rights Shares and the Warrants are governed by the terms and conditions as set out in this Offer Information Statement, in particular, Appendices B to D of this Offer Information Statement and the PAL, the ARE and the ARS.

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

As at the Latest Practicable Date, the Undertaking Shareholder, who is also the Executive Chairman and Non-Independent Executive Director of the Company, holds an aggregate of 398,374,144 Shares representing 45.78% of the Company's Existing Share Capital, out of which, 216,634,196 Shares are held jointly with his spouse, Ms. Zhang Yanmin, who is accordingly deemed to be interested in such 216,634,196 Shares, representing 24.90% of the Company's Existing Share Capital.

As an indication of his support and commitment to the Company and the Rights cum Warrants Issue, the Undertaking Shareholder has given the Irrevocable Undertaking pursuant to which the Undertaking Shareholder shall, subject to certain conditions, irrevocably undertake to the Company that, among others:

(a) as at the Record Date, the number of Shares held by him will not be less than the number of Shares held by him on the date of the Irrevocable Undertaking;

(b) he will vote in favour of the Rights cum Warrants Issue at the EGM to approve, *inter alia*, the Rights cum Warrants Issue, the issue of the Rights Shares, and the Warrants and the Warrant Shares;

(c) he will, not later than the last day for acceptance and payment of the Rights Shares with Warrants and subject to the approval of the Independent Shareholders of the Whitewash Resolution, subscribe for and pay in full for and/or procure the subscription of and payment in full for his *pro rata* entitlement to the Rights Shares with Warrants under the Rights cum Warrants Issue in relation to the Shares held by him as at the Record Date, in accordance with the terms and conditions of the Rights cum Warrants Issue.

For the avoidance of doubt, payment of the Undertaking Shareholder's *pro rata* entitlement to the Rights Shares with Warrants in relation to the Shares held by him as at Record Date may include an offset, whether partially or in full, against any outstanding loans or indebtedness owing from the Company to the Undertaking Shareholder; and

(d) he will not accept, subscribe for, or procure the subscription for any Rights Shares, nor exercise or procure the exercise of any Warrants, to the extent

that such acceptance, subscription or exercise would result in the percentage of the Shares held in the hands of the Public falling below ten percent (10%) or such other minimum percentage of Shares in held by the Public as may be prescribed by the Listing Manual.

The Irrevocable Undertaking is conditional upon, among others, the following:

(a) the receipt of the approval in-principle of the SGX-ST for the dealing in, listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on the Mainboard of the SGX-ST, such approval not having been withdrawn or revoked as at the date of completion of the Rights cum Warrants Issue, and if such approval is granted subject to conditions, such conditions being acceptable to the Company;

(b) the Whitewash Waiver being granted by the SIC and not having been withdrawn or revoked as at the date of completion of the Rights cum Warrants Issue;

(c) the Rights cum Warrants Issue and the issue of the Rights Shares, the Warrants and the Warrant Shares being approved by Shareholders at the EGM; and

(d) the Whitewash Resolution being approved by the Independent Shareholders at the EGM.

The Undertaking Shareholder has also indicated to the Company that, as further indication of his support and commitment to the Company and the Rights cum Warrants Issue, he intends to, make applications in excess of his *pro rata* entitlements for the provisional allotments of Rights Shares with Warrants not taken up or allotted for any reason (subject to availability and compliance with Rule 723 of the Listing Manual), of 500,000,000 excess Rights with Warrants.

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

In the reasonable opinion of the Directors, and in view of the Irrevocable Undertaking, there is no minimum amount which must be raised from the Rights cum Warrants Issue. After taking into consideration the aforementioned and the costs of engaging an underwriter and having to pay commission in relation to the underwriting, the Directors have decided that it is not necessary nor cost effective for the Rights cum Warrants Issue to be underwritten by a financial institution.

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

Not applicable.

REVIEW OF WORKING CAPITAL

1. Provide a review of the working capital for the last 3 financial years and the latest half year, if applicable.

The summary of the working capital of the Group for the last three financial years as at 31 December 2023, 31 December 2024 and 31 December 2025 are as follows:

	Audited 31-Dec-25 S$'000	Audited 31-Dec-24 S$'000	Audited 31-Dec-23 S$'000
Total current assets	58,771	61,230	66,987
Total current liabilities	94,051	70,931	74,224
Working capital	(35,280)	(9,701)	(7,237)

A review of the working capital of the Group for the relevant periods is set out below:

FY2025 versus FY2024

The Group was in net current liabilities position of $35.3 million as at 31 December 2025, an increase of $25.6 million compared to $9.7 million net current liabilities as at 31 December 2024. Current assets decreased by $2.4 million mainly due to the decrease in investment in debt securities by $8.0 million and the reduced cash and bank balance by $3.3 million, which was partially offset by a $5.1 million increase in inventories and $1.9 million increase in trade receivables. Total current liabilities increased by $23.1 million mainly due to the increase in bank overdrafts and loans by $19.7 million for investment in equity and debt securities and $3.8 million increase in trade and other payables.

FY2024 versus FY2023

The Group was in net current liabilities position of $9.7 million as at 31 December 2024, an increase of $2.5 million compared to $7.2 million net current liabilities as at 31 December 2023. Current assets reduced by $5.8 million mainly due to the decrease in inventories by $10.2 million and the decrease in investment in debt securities by $3.2 million. It was partially offset by the assets classified as held for sale of $7.8 million, which was reclassified from investment property under non-current assets due to management committed to selling the property within the next 12 months. Total current liabilities decreased by $3.3 million from $74.2 million as at 31 December 2023 to $70.9 million as at 31 December 2024, mainly due to decrease in trade payables by $7.5 million and lease liabilities by $0.7 million. It was partially offset by the increase in other payables by $2.2 million arising from deferred rental support and liabilities directly associated with asset classified as held for sale of $2.2 million.

2. Convertible Securities

(i) Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832 of the Listing Manual.

(ii) Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on price fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8.2 OF THE LISTING MANUAL

(i) For information required under Rule 832(1) to Rule 832(8) of the Listing Manual, please refer to (i) the section entitled "Principal Terms of the Rights Cum Warrants Issue – Principal Terms of the Warrants"of this Offer Information Statement and (ii) the terms and conditions of the Warrants.

For information required under Rule 832(9) of the Listing Manual, please refer to paragraph 3 of "Part 4 – Key Information" of this Offer Information Statement.

For information required under Rule 832(10) of the Listing Manual, please refer to paragraphs 1, 4 and 6 of "Part 5 – Operating and Financial Review and Prospects" of this Offer Information Statement.

(ii) Not applicable. The Rights cum Warrants Issue is not underwritten.

RESPONSIBILITY STATEMENT

3. A responsibility statement by the financial adviser in the form set out in paragraph 3.1 of Practice Note 12.1 of the Listing Manual.

Not applicable. No financial adviser has been appointed in connection with the Rights cum Warrants Issue.

To the best of the Directors' knowledge and belief, the risk factors that are material to Entitled Shareholders and prospective investors in making an informed judgment on the Rights cum Warrants Issue (save for those which have already been disclosed to the general public) are set out below. Entitled Shareholders and prospective investors should carefully consider and evaluate these risk factors and the terms and conditions and all other information contained in this Offer Information Statement before deciding whether to invest in the Rights Shares with Warrants.

THE RISKS DESCRIBED BELOW ARE NOT INTENDED TO BE EXHAUSTIVE AND ARE NOT PRESENTED IN ANY PARTICULAR ORDER OF IMPORTANCE. *There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations, possibly materially. If any of the following considerations and uncertainties develops into actual events, the business, financial condition and results of operations of the Company, prospects of the Group and the Group could be materially and adversely affected. In such event, the market price of the Shares and/or the Rights Shares with Warrants could decline, and investors may lose all or part of their investment in the Shares and/or the Rights Shares with Warrants. Before deciding to invest in the Rights Shares with Warrants, investors should seek professional advice from their own adviser(s) about their particular circumstances.*

Risks relating to the Group's Business and Operations

Reliance on Key Principals

The revenues generated from the distribution of products and services of the Group's long-standing key principals, Samsung and Singtel account for a significant portion of the Group's revenue.

The Group currently has, amongst others, the following products and services contracts with its key principals:

(a) Singtel's distributor agreement for telecommunications, broadcasting, cash top-up and/or other services;

(b) Singtel's distributor agreement for prepaid products;

(c) Singtel's mobile virtual network MVNO services agreement;

(d) Samsung's master sales agreement (Distributor);

(e) Samsung experience store agreement; and

(f) Samsung's authorized service centre service agreement.

The agreements with these key principals are non-exclusive in nature and may be terminated upon written notice. There is no assurance that these arrangements will not be terminated prematurely or will be renewed in future, or that it will be renewed on terms no less favourable than the existing terms. In the event that these agreements are terminated or not renewed, the Group's financial position and business may be materially and adversely affected.

The Group is also dependent on the demand for the key principals' products in its distribution and retail business. Changes to these key principals' business strategies, capital expenditure budgets and marketing plans may have an impact on the Group's sales. In addition, if there is a decrease in demand for these key principals' products and services due to rapid technological changes, changing consumer preferences or for any other reason, the Group's financial position and business may be materially and adversely affected.

Failure to compete successfully in the highly competitive mobile equipment and services business

The Group operates in a highly competitive mobile equipment and services business. The Group's competitors may possess, significantly greater financial, technical and marketing resources and larger teams of technical and professional staff than the Group. Additionally, such competitors may be more adept at meeting the rapid changes in consumer preferences and trends, which characterises the mobile equipment industry. There is no assurance that the Group will be able to continue to compete successfully against present and future competitors. The Group believes that the important factors to achieving success in the industry include the ability to deliver high quality service standards across distribution and retail channels, the ability to work closely with principals to consistently deliver quality products and services to its consumers and the ability to identify and adapt to changing consumer trends and product and services preferences. If the Group is unable to attain these, it may lose its business to competitors and this will adversely affect the Group's market share. Increased competition may also force the Group to lower prices, thus reducing profit margins and affecting its financial performance and condition. Such competition may have a material adverse effect on the Group's business, financial position and results of operations.

The Group may not be able to obtain, maintain or renew the requisite licences and permits for its businesses

The Group is required to obtain licences and permits in order to operate its various businesses and these licences and permits are subject to the fulfilment of conditions stipulated in them and/or compliance with relevant laws and regulations under which such licences and permits are issued. In addition, the Group's licences and permits are subject to renewals. The Group cannot be assured that it is able to renew such licences or permits upon their expiry, or that such licences or permits would not, in the future, be suspended or revoked due to the default of the Group or otherwise. If any of the foregoing events occur, the business and financial performance of the Group may be adversely affected.

In particular, as announced by the Company on 16 April 2025, the Group intends to undertake a diversification of its business into fund management business and to undertake an application for a CMS Licence pursuant to the SFA from the Authority. There is no assurance that the Group will be able to obtain such licence and any failure to obtain, maintain and/or renew the CMS Licence may impede or hinder operations for the Group's Investment Business, and may adversely affect its prospects and business plans.

In connection with its CMS Licence application, the Company had previously obtained a waiver from the SGX-ST in respect of compliance with Listing Rule 1020 ("**Rule 1020 Waiver**") for a period of one (1) year from 16 April 2025. As the Company remains in the process of obtaining the CMS Licence, it has applied to the SGX-ST for an extension of the waiver and is currently in correspondence on the same. There is no assurance that the SGX-ST will grant the requested extension of the Rule 1020 Waiver and/or that any extension granted will be on terms acceptable to the Company, if at all.

If the extension of the Rule 1020 Waiver is not granted, or is granted subject to conditions that the Company is unable to meet, the Company may be required to take steps to comply with Listing Rule 1020, which could entail operational, structural or strategic changes, additional compliance costs, or delays in the execution of its business plans. In addition, there is no assurance as to the timing or outcome of the CMS Licence application. Any delay or failure to secure the CMS Licence, whether in conjunction with or independently of the Rule 1020 Waiver outcome, may have a material adverse effect on the Company's business, financial condition and prospects.

Any change to current laws and regulations, or the introduction of new laws and regulations may have a material adverse impact on the Group's business, financial condition, operations and prospects

The Group's businesses are subject to applicable laws and regulations in Singapore and other jurisdictions in which it operates, including laws and regulations relating to telecommunications, personal data protection, securities and capital markets, taxation, and employment. Any change in applicable laws or regulations, or in the interpretation or enforcement thereof by the relevant regulatory

authorities, may impose additional compliance obligations or costs on the Group, restrict the scope of its permitted activities, or require it to make changes to its business model, any of which may materially and adversely affect the Group's business, financial condition and operations.

The Group may incur significant costs in monitoring and ensuring compliance with existing and evolving regulatory requirements. Any failure or alleged failure to comply with applicable laws and regulations may expose the Group to regulatory investigations, sanctions, fines, penalties, suspension or revocation of licences and reputational harm, which could have a material and adverse effect on the Group's business, financial condition, operations and prospects.

Stock obsolescence

The sale of mobile handsets depends on consumer preference and trends, as well as factors relating to discretionary consumer spending, including the general condition of the economy, overall level of consumer confidence and seasonal factors, such as festive seasons.

As mobile handset technology and products are subject to rapid technological changes, if the Group is unable to reduce its inventory levels through timely sales, such inventory held by the Group face the risk of rapid obsolescence. In such an event, the Group may be unable to dispose of its obsolete stocks, or could be required to dispose of the stocks at lower margins or at a loss. In turn, this would adversely affect the financial performance of the Group.

Prolonged or general shortage of component parts leading to disruption in supplies of mobile handsets and accessories

The Group is dependent on its suppliers to supply mobile handsets and accessories to satisfy orders from its customers. Its suppliers are in turn dependent on the availability and sustained supply of component parts for the manufacture of their products. In the event there is a prolonged or general shortage of mobile handsets and accessories component parts, the Group's suppliers may not be able to meet orders by the Group to satisfy its customers' demand. In such an event, the Group's financial performance and condition may be adversely affected.

The Group is exposed to credit risks of its business partners

The Group offers its business partners such as resellers, dealers and franchisees varying credit terms of between 7 to 30 days. Therefore, it is exposed to credit risks of its customers. Any deterioration in the financial position of the Group's business partners may materially and adversely affect the Group's profits and cash flow as these business partners may default on their payments to the Group. This impact will be greater in an economic downturn, when more companies may experience cash flow difficulties or face the possibility of liquidation. This will result in the Group experiencing delays in receiving payment, or in more severe cases, having to incur bad debts due to payment defaults.

Cybersecurity threats, data breaches and the Group's reliance on information technology systems

The Group's operations depend on the proper functioning of information technology ("**IT**") systems. A disruption to or breach of the IT systems, whether due to cyberattacks, hacking, ransomware, phishing, denial-of-service attacks or other malicious activities, or due to system failures, could result in the loss of critical data, disruption to business operations, financial losses and reputational damage. The costs associated with preventing, detecting, responding to and remediating cybersecurity incidents and data breaches, as well as the cost of maintaining and upgrading the IT systems to address evolving threats, may be significant.

As the Group handles personal data of its customers, it is subject to the requirements of the Personal Data Protection Act 2012 of Singapore ("**PDPA**"). Any breach of the PDPA or mishandling of personal data may expose the Group to regulatory investigations, enforcement actions, fines and reputational

harm. The Group cannot guarantee that its data protection and cybersecurity measures will be sufficient to prevent all security breaches or data losses.

Any of the foregoing risks, if they materialise, could have a material and adverse effect on the Group's business, financial condition, operations and reputation.

Dependence on key management personnel and ability to attract and retain talent

The Group's success is dependent on the continued services and performance of its key management personnel who possess industry-specific knowledge, operational expertise, and relationship with business partners and customers. Furthermore, as the Group intends to diversify into fund management, it will need to attract, retain and train personnel with the relevant expertise and qualifications. Competition for such talent is intense, and there is no assurance that the Group will be successful in recruiting and retaining such personnel at commercially reasonable costs. The loss of any one or more of these key personnel, without timely and adequate replacement, could adversely affect the Group's ability to execute its business strategies and growth plans.

The Group is exposed to risks associated with financing

The Group has obtained and may from time to time obtain credit facilities and financing from financial institutions, which may be subject to certain financial and non-financial covenants, including requirements to maintain specified financial ratios, restrictions on the incurrence of additional indebtedness, and obligations to notify lenders of material changes in the Group's business or financial condition. In the event that the Group breaches any of these covenants, the relevant lender may be entitled to declare an event of default and accelerate repayment of the outstanding amounts due under such facilities. There is no assurance that the Group will at all times be in compliance with all applicable covenants, or that it will be able to obtain waiver from the relevant lender in the event of any breach.

The Group is exposed to risks associated with mergers and acquisitions, joint ventures or strategic alliances

Depending on available opportunities, feasibility and market conditions, the Group may participate in mergers or acquisitions, joint ventures, strategic alliances or other investment opportunities involving numerous risks, including the possible diversion of management attention from existing business operations and loss of capital or other investments deployed in such mergers or acquisitions, joint ventures, strategic alliances or other investment opportunities. There is a risk that if any of the partners or alliances is unable to deliver their obligations or commitments, or any dispute arises with the counterparties, it may result in additional costs to the Group. In such events, the Group's operations, financial position and financial condition may be adversely affected.

The Group's performance is subject to exposure to macro-economic risks

The Group's businesses are affected by various factors which are beyond the Group's control. Any of the following factors may affect and/or cause fluctuations in the Group's business, financial condition, and/or operations:

(a) legal and regulatory changes;

(b) economic and political and social conditions;

(c) the level and volatility of liquidity and risk aversion;

(d) concerns about natural disasters, terrorism and war;

(e) the level and volatility of equity, debt, property, commodity and other financial markets;

(f) the level and volatility of interest rates and foreign currency exchange rates;

(g) concerns over inflation; and

(h) changes in investor confidence levels.

Changes in economic, political and social conditions in Singapore and Malaysia where the Group operates may affect its business and performance.

The Group operates in Singapore and Malaysia, and changes in government policies relating to business practices, manpower, regulatory controls, laws and regulations and the overall economic condition and growth of Singapore and Malaysia may affect the Group's business and financial performance.

While both Singapore and Malaysia have experienced economic growth in FY2025, the government in any of these markets may implement measures which benefit the overall economy but may impact the Group's operations or performance. For example, the Group may be affected by government control over capital investments or changes in tax regulations that may be applicable to it or regulatory changes affecting the industry in which it operates.

The Businesses may be susceptible to fluctuations in foreign exchange rates that could result in the Group incurring foreign exchange losses

The revenue from the Group's operations may be generated from overseas markets which may be made in foreign currencies. To the extent that the Group's revenue, purchases and operating costs are not matched in the same currency, the Group may be exposed to any unfavourable fluctuations of such currencies of the jurisdiction(s) in which the Group will be engaging in to conduct its operations, and the Group's financial performance and financial condition may be materially and/or adversely affected.

The Group is exposed to risks relating to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions, widespread communicable diseases and other force majeure events beyond the control of the Group

The operations of the Group may be adversely affected by acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions, widespread communicable diseases and other *force majeure* events beyond the control of the Group. Such events could lead to uncertainty in the economic outlook of the markets in which the Group operates and there is no assurance that such markets will not be affected. In such events, the Group's business, financial performance and financial conditions may be materially and adversely affected. Further, if an outbreak of infectious or communicable diseases occurs in any of the countries in which the Group has operations in the future, market sentiment could be adversely affected and this may have a negative impact on the Group's operations, financial performance and financial condition. The staff and employees in these countries may also be affected by any outbreak of such infectious diseases and this may affect the Group's day-to-day operations.

The Group is subject to risks inherent in investing in entities which it does not control and the manner in which it holds its investments

The Group may hold its investments through or make investments in entities that are not the Group's subsidiaries and over which the Group does not have majority control. The performance of these entities and the Group's share of their results may be subject to the same or similar risks relating to the Property Business that affect the Group as described herein. There is no assurance that the Group will be able to influence the management, operation and performance of these entities through its voting rights, in a manner which would be favourable to the Group, or at all. If all or any of these entities were to perform

poorly, the Group's overall business, financial condition, results of operations and prospects may be adversely affected.

Further, the Group does not currently intend to participate at the board level or be actively involved with the day-to-day management of its investee companies, but will only be a passive investor. Additionally, where the Group takes a strategic but non-controlling stake in an investee company, it would have limited control or influence in terms of day-to-day operations. Accordingly, the mismanagement of any investee company, if any, will be beyond the control of the Group. Such mismanagement may adversely affect the financial performance of the investee company, which may in turn affect the returns on the Group's investments. The impact of any negative publicity or announcements relating to such mismanagement of the investee company may also impact the Group's reputation, whether or not it is justified, and could ultimately affect the value of the Shares.

Investments in higher growth companies which may be in the early stages of development may entail a higher level of risk

The Group may invest in the quoted and/or unquoted securities of companies with businesses in the early stages of development that have high growth potential (for example, if the Group invests in such companies at the angel investing or business incubation stage). While these companies may present greater opportunities for growth, they are often accompanied by a higher risk profile than those usually associated with companies with more established businesses. There is no assurance that the Group may be able to realise its envisaged returns or redeem its invested amounts. Given the nature of such investments, the Company will monitor the financial and operational performance of such investee companies.

The Investment Business may be volatile

The market price for the investments in quoted securities or financial products may be highly volatile and can fluctuate significantly and rapidly in response to, *inter alia*, the following factors, some of which are beyond the Company's control:

(a) variations in the investee's operating results;

(b) changes in securities analysts' recommendations, perceptions or estimates of financial performance of investees;

(c) success or failure of investees' management team in implementing business and growth strategies;

(d) gain or loss of an important business relationship;

(e) additions or departures of key personnel;

(f) fluctuations in stock market prices and volume;

(g) involvement in litigation; and

(h) general economic, stock and credit market conditions.

The Group may face operational risk from errors made in the execution, confirmation or settlement of transactions and its dependence on third-party providers may have an adverse impact on the Group's ability to manage the Investment Business without interruption

The Group's business is dependent on the ability to process and evaluate transactions across markets in a time-sensitive, efficient and accurate manner. Consequently, the Group is reliant on its financial, accounting and other data processing software and systems. The Group may face operational risk from errors made in the execution, confirmation or settlement of transactions. The Group may also face operational risk from transactions not being properly recorded, evaluated or accounted for in the Group's books and/or accounting system. Further, the Group's existing information and technology software and systems may not be able to accommodate the growth and expansion, and the cost of developing subscribing and/or maintaining such software and systems might increase from time to time. These risks could cause the Group to suffer financial loss.

The Group is reliant on financial institutions and/or third-party service providers for certain aspects of the Group's Investment Business, including for certain information systems, technology, trade transactions, and administration of investments. Any interruption or deterioration in the performance of these service providers may adversely affect the operations of the Investment Business.

The Group relies on information systems to conduct its Investment Business, and failure to protect these systems against security breaches may adversely affect the Group's Investment Business

The efficient operation of the Group's Investment Business will be dependent, *inter alia*, on computer hardware and software systems. Information systems are vulnerable to security breaches by hackers or cyber-attacks. In addition, the unavailability of the information systems or the failure of these systems to perform as anticipated for any reason may affect the Group's Investment Business operations. Any significant interruption or failure of the Group's information systems or any significant breach of security may adversely affect the Group's Investment Business and results of operations.

The Group's investments in unlisted companies may potentially be illiquid

The Group may, from time to time, invest in unlisted companies. The Group may incur greater investment realisation risks than investments in listed securities, as there may be limited methods available to the Group to exit such investments, such as by way of a trade sale or an initial public offering. There is no assurance that investee companies may successfully complete their initial public offering attempts. Even if the investee companies are able to undertake an initial public offering, the securities held by the Group may be subject to certain moratorium restrictions for a certain period of time. As such, there is no assurance that the Group will be able to successfully realise its investments in unlisted companies, by way of a trade sale, initial public offering or otherwise.

The Investment Business is subject to general risks associated with operating businesses outside Singapore

The Company does not plan to restrict the Investment Business to any specific geographical market. There are risks inherent in operating businesses overseas, which include unexpected changes in regulatory requirements, difficulties in staffing and managing foreign operations, social and political instability, fluctuations in currency exchange rates, potentially adverse tax consequences, legal uncertainties regarding the Group's liability and enforcement, changes in local laws and controls on the repatriation of capital or profits. Any of these risks could adversely affect the Group's overseas operations and consequently, its business, financial performance, financial condition and operating cash flow.

In addition, if the governments of jurisdiction(s) in which the Group operates tighten or otherwise adversely change their laws and regulations relating to the repatriation of their local currencies, it may

affect the ability of the Group's overseas operations to repatriate profits to the Group and, accordingly, the cash flow of the Group may be adversely affected.

The Group is not able to ensure that it will be able to identify and acquire attractive properties at commercially acceptable prices for its Property Business

The Group will endeavour to identify and acquire attractive properties that are accretive to growth. There is no assurance that it will be able to identify and acquire attractive properties in the future at commercially acceptable prices, or at all. If the Group is not able to identify and acquire attractive properties at commercially acceptable prices, this could impair its ability to compete with other property investors and materially and adversely affect the Group's business and financial performance.

There is also no assurance that the Group will be successful in identifying profitable properties. There is also no assurance that properties, which may be assessed by the Group to add to its portfolio at the initial phases, will not turn out to be a loss-making asset or investment due to changes in circumstances not within the Group's control. Should the Group fail to identify profitable properties, the Group's financial performance may be adversely affected.

Poor demand for leased properties or loss of tenants or a downturn in the business of key tenants under the Property Business may affect the Group's profitability

The Group's performance for the property management segment of the Property Business is largely dependent on its ability to secure tenants for its available properties for lease. In the event that the Group is unable to secure sufficient tenants, its financial performance may be affected.

Further, there is no assurance that amenities, transportation infrastructure and public transport services near the Group's properties will not be closed, relocated, terminated, delayed or completed. If such an event were to occur, it will adversely impact the accessibility of the relevant properties and the attractiveness and marketability of the relevant properties to tenants. This may then have an adverse effect on the demand and the rental rates for the relevant properties and adversely affect the operations, financial performance and financial condition of the Group.

The Property Business may also be adversely affected by the bankruptcy, insolvency or downturn in the business of the Group's key tenants, including their decision not to renew any lease or to terminate any lease before it expires. The renewal of the Group's lease agreements with its tenants will also depend on its ability to negotiate lease terms acceptable to both parties. There is no assurance that all or any of the Group's investors and tenants, including its key tenants, will renew or continue to renew their lease agreements with the Group, or that the new or renewed lease terms will be as favourable to the Group as the existing lease.

In the event that any tenant does not renew its lease, the Group will need to find a replacement tenant or tenants, which could subject the Group to periods of vacancy and/or refitting for which the Group would not receive rental income, which in turn could adversely affect its rental income. In addition, there is no assurance that any substitute leases would be on terms that are as favourable as the existing leases.

The Group is subject to risks in its property management business

Revenue for the property management business is derived from the property management fees collected from the residents in such properties. The Group's range of property management services includes the provision of security, building and equipment maintenance and repairs, cleaning services, facilities management, landscape maintenance and car park management. The Group will hire manpower and purchase materials and/or equipment required to carry out such services. Should the prices of such manpower and the materials increase and the Group is unable to pass on such increase

in fees to the residents, its operations, financial performance and financial condition could be materially and adversely affected.

In addition, there has to be sufficient demand to allow for economies of scale to allow the cost of providing such services to be economically viable. The Group cannot assure that it will secure and retain enough residents such that the Group will enjoy significant economies of scale required for the property management business to be economically viable.

The Group may not be able to provide the capital investments needed to undertake the Property Business and Property Business will be subject to risks in relation to interest rate movements

The Property Business may require substantial capital investments or cash outlay. There is no assurance that financing, either on a short term or a long term basis, will be made available or, if available, that such financing can be obtained on commercially reasonable terms, in which event the Group's future plans and growth prospects will be adversely affected.

Additional debt funding is subject to interest payments and interest rate fluctuations and may also be subject to conditions that restrict or require consent for corporate restructuring, additional financing or fund raising, requirements on the maintenance of certain financial ratios. These conditions may reduce the availability of the Group's cash flow for capital expenditures, working capital and other general corporate purposes. In addition, these conditions may limit the flexibility of the Group in planning for, or reacting to, changes in the business or industry and increase the Group's vulnerability to general adverse economic and industry conditions.

Additional equity financing may result in a dilution to Shareholders' equity interests and may, in the case of a rights issue, require additional investments by Shareholders. Further, any issue of Shares below the then prevailing market price will also affect the value of Shares then held by Shareholders. Dilution in Shareholders' equity interests may occur even if the issue of Shares is at a premium to the market price.

The Group may be affected by illiquidity of Property Related Assets

Property related assets are relatively illiquid in nature. Such illiquidity will affect the Group's ability to realise cash from unsold properties at short notice or, in the event of an urgent sale, result in a significant reduction in the selling price of these assets. Under such circumstances, the divestment, realisation or return of capital or investment in respect of the Property Business may be adversely affected. This may have an adverse effect on the operations, financial performance and financial condition of the Group.

The Group may be subject to limitations of property valuations

Valuation of the Group's properties is based on certain assumptions and is not intended to be a prediction of, and may not accurately reflect, the actual values likely to be realised by the Group from these investments. The inspections of the property and other works undertaken in connection with a valuation exercise may not identify all material defects, breaches of contracts, laws and regulations, and other deficiencies and factors that could affect the valuation. In addition, unfavourable changes to the economic or regulatory environment or other relevant factors may negatively affect the premises upon which the valuation is based and hence, the conclusion of such valuation may be adversely affected. As such, the Group's properties may not retain the price at which it may be valued or be realised at the valuation or property value which was recorded.

Fluctuations in the appraised value of the investment properties may affect the Group's results

The fair value of the investment properties held for investment may be subject to reassessment for reporting purposes. In addition, fair value gains of the Group's properties are based on valuations performed by an independent valuer and are calculated based on assumptions adopted by them. There

is no assurance that the assumptions used by the independent valuer will be realised. Under the Singapore Financial Reporting Standards, gains or losses arising from changes in the fair value of the investment properties are included in the Group's income statement in the period in which they arise. However, fair value gains do not change the Group's overall cash position or liquidity as long as the Group continues to hold such investment properties.

The amount of fair value adjustments may be subject to market fluctuations. The changes in market conditions may create fair value gains or losses on the Group's investment properties. In particular, the fair value of the investment properties could decline in the event that, among other things, the real estate industry experiences a downturn as a result of government policies aimed at "cooling-off" the real estate market, or any global market fluctuations and economic downturn. Such adjustments to the Group's shares of the value of the properties in the Group's portfolio could have an adverse effect on the net asset value and profitability of the Group.

Risks relating to the Rights cum Warrants Issue, the Rights Shares, the Warrants and the Shares

The trading price of the Company's Shares may fluctuate

There is no assurance that the market price for the Shares will not fluctuate significantly and rapidly as a result of certain factors, some of which are beyond the Company's control. Examples of such factors include, *inter alia*, (i) variation(s) of its operating results; (ii) changes in financial estimates of the Group's financial performance by securities analysts; (iii) additions or departures of key personnel; (iv) fluctuations in stock market prices and volume; (v) changes in government regulations and other rules/regulations with regard to the industries that the Group operates in; (vi) general economic, stock and credit market conditions; and (vii) other events or factors described in this Offer Information Statement.

The Issue Price does not bear a direct relationship to the book value of the Group's assets, past operations, cash flow, earnings, financial condition or other established criteria for value, and hence Shareholders should not consider the Issue Price to be any indication of the Share's underlying value.

The market price of the Shares could be subject to significant fluctuations. Any fluctuation may be due to the market's perception of the likelihood of completion of the Rights cum Warrants Issue and/or be in response to various factors some of which are beyond the Company's control.

Any of these events could result in a decline in the market price of the Shares during and after the Rights cum Warrants Issue. There is no assurance that the market price of the Rights Shares will remain at or above the Issue Price. Further, the discount, along with the number of Rights Shares with Warrants, may result in a decrease in the market price of the Shares and this decrease may continue after the completion of the Rights cum Warrants Issue.

Shareholders who do not or are not able to accept their provisional allotment of Rights Shares with Warrants will experience a dilution in their ownership of the Company

In the event that Entitled Shareholders do not or are not able to accept their provisional allotment of Rights Shares with Warrants, their proportionate ownership of the Company will be reduced. They may also experience a dilution in the value of their Shares. Even if the Entitled Shareholder sells his provisional allotment of the Rights Shares with Warrants, or such provisional allotment of the Rights Shares with Warrants are sold on his behalf, the consideration he receives may not be sufficient to compensate him fully for the dilution of his ownership of the Company as a result of the Rights cum Warrants Issue.

Investors may experience future dilution in the value of their Shares

The Group may need to raise additional funds in the future to finance the repayment of borrowings, expansion of new developments relating to the Group's existing operations and/or to finance future investments. If additional funds are raised by the Company through the issuance of its shares other than on a *pro rata* basis to existing Shareholders, the percentage ownership of existing Shareholders may be reduced and existing Shareholders may experience dilution in the value of their Shares.

There is no assurance that the Shares will remain listed on the SGX-ST or that there will be a liquid market for the Shares

Although it is currently intended that the Shares (including the Rights Shares and the Warrant Shares) will remain listed on the Mainboard of the SGX-ST, there is no guarantee of the continued listing of the Shares. As a result, there may not be a liquid market for the Shares. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Mainboard of the SGX-ST may change or improve after the Rights cum Warrants Issue.

Shareholders should note that the Shares trade in board lots of 100 Shares. Following the Rights cum Warrants Issue, Shareholders who hold odd lots and who wish to trade in odd lots on the Mainboard of the SGX-ST should note that there is no assurance that they will be able to acquire such number of Rights Shares with Warrants to make up one board lot or to dispose of their odd lots (whether in part or whole) on the Mainboard of the SGX-ST. Further, Entitled Shareholders who hold odd lots may experience difficulty and/or have to bear disproportionate transaction costs in disposing of odd lots of their Rights Shares with Warrants.

The liquidity of the Shares may not change or improve

Active and liquid trading of securities generally results in lower volatilities in price and more efficient execution of buy and sell orders for investors. Generally, the liquidity of the market for a particular share is dependent on, amongst others, the size of the free float, the price of each board lot, institutional interest, the business prospects of the Group as well as the prevailing market sentiment. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the SGX-ST may change or improve after the Rights cum Warrants Issue.

Market and economic conditions may affect the market price of the Shares

The global financial markets have experienced significant price and volume fluctuations in the past and market prices of shares may be volatile. Volatility in the price of the Shares may be caused by factors beyond the Group's control and may be unrelated or disproportionate to the Group's operating results.

Examples of such factors include, *inter alia*:

(a) variations in the Group's operating results;

(b) changes in financial estimates and recommendations by securities analysts;

(c) success or failure of the Group's management team in implementing business and growth strategies;

(d) the gain or loss of an important business relationship or contract;

(e) the operating and stock price performance of other companies in a similar industry;

(f) developments affecting the Group, its customers or competitors;

(g) fluctuations in general stock market prices and trading volume;

(h) changes or uncertainty in the political, economic and regulatory environment in the markets that the Group operates;

(i) changes in accounting policies; and

(j) other events or factors described in this Offer Information Statement.

Any of these events could result in a decline in the price of the Shares during and after the Rights cum Warrants Issue.

An active market may not develop for the "nil-paid" rights entitlements during the trading period prescribed by the SGX-ST and, if an active market does develop, the "nil-paid" rights entitlements may be subject to greater price volatility than the Shares

The Company cannot assure Shareholders that an active trading market for the "nil-paid" rights entitlements on Mainboard of the SGX-ST will develop during the "nil-paid" rights trading period or that any over-the-counter trading market for the "nil-paid" rights entitlements will develop. If an active market develops, the trading price of the "nil-paid" rights entitlements, which depends on the trading price of the Shares, may be volatile. In addition, Shareholders in jurisdictions other than Singapore are not allowed to participate in the Rights cum Warrants Issue. The market price of the "nil-paid" rights may not reflect their actual value.

The Warrants may not be listed on SGX-ST

Pursuant to Rule 826 of the Listing Manual, a sufficient spread of holdings is required to provide for an orderly market in the securities. As a guide, the SGX-ST expects at least 100 warrantholders for a class of company warrants.

If the Warrants are not sufficiently subscribed, it may not meet the spread of holdings of at least 100 Warrantholders. Shareholders should note that in the event permission is not granted by the SGX-ST for the listing of and quotation for the Warrants due to an inadequate spread of holdings for the Warrants, holders of Warrants will not be able to trade their Warrants on the SGX-ST. The Company shall nevertheless proceed with and complete the Rights cum Warrants Issue in such an event.

The Warrants have never been publicly traded and there may not be an active or liquid market for the Warrants

There is no assurance that there will be an active or liquid market for the Warrants because prior to this offering, there has been no public market for the Company's Warrants. The Company is unable to predict the extent to which a trading market will develop, if at all, or how liquid that market may become. Further, the demand for the Warrants and its accompanying price fluctuations as well as trading volume may vary from that of the Shares.

Potential dilution in the event that Entitled Shareholders' Warrants are not exercised

In the event that an Entitled Shareholder does not exercise any Warrants taken up under the Rights cum Warrants Issue while the other Warrants issued are exercised, such Entitled Shareholder's interest in the Company may be diluted or varied.

The Warrants may expire and become worthless

The Warrants issued pursuant to the Rights cum Warrants Issue have an Exercise Period of five (5) years commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the day immediately preceding the fifth (5^{th}) anniversary of the date of issue of the Warrants. In the event that the Warrants are not exercised by the end of the Exercise Period, they will expire and be worthless to the holder thereof.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

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

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

The number of Rights Shares with Warrants provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares with Warrants as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares with Warrants in full or in part and are eligible to apply for Excess Rights Shares with Warrants. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares with Warrants and payment for Excess Rights Shares with Warrants are set out in the Offer Information Statement as well as the ARE.

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

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

taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

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

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

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

1.4. Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renouncees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, 2001, of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

1.5. Details on the acceptance for provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants are set out in paragraphs 2 to 4 of this Appendix B.

2. MODE OF ACCEPTANCE AND APPLICATION

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

Instructions for Electronic Applications through ATMs of the Participating Bank to accept the Rights Shares with Warrants provisionally allotted or (if applicable) to apply for Excess Rights Shares with Warrants will appear on the ATM screens of the Participating Bank. Please refer to Appendix D of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of the Participating Bank or Accepted Electronic Service.

Instructions for Electronic Applications through an Accepted Electronic Service are set out in the ARE.

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

2.2. **Acceptance/Application through Forms Submitted to CDP**

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

(a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares with Warrants provisionally allotted to him which he wishes to accept, and the number of Excess Rights Shares with Warrants applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order / Banker's Draft; and

(b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for by post, **AT THE SENDER'S OWN RISK,** in the self-addressed envelope provided, to **MDR LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764 SINGAPORE 929292,** so as to arrive not later than **5.30 P.M. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

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

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A

PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

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

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

2.4. **Insufficient Payment**

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares with Warrants accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares with Warrants applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix B which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue. With respect to applications made via an Accepted Electronic Service, remittances may be rejected and refunded at CDP's discretion if they do not match the quantity of Rights Shares with Warrants accepted by the Entitled Depositor indicated through such Accepted Electronic Service.

2.5. **Acceptance of Part of Provisional Allotments of Rights Shares with Warrants and Trading of Provisional Allotments of Rights Shares with Warrants**

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares with Warrants specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares with Warrants and trade the balance of his provisional allotment of Rights Shares with Warrants on the SGX-ST, he should:

(a) complete and sign the ARE for the number of Rights Shares with Warrants provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or

(b) accept and subscribe for that part of his provisional allotment of Rights Shares with Warrants by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Shares with Warrants may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares with Warrants on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Shares with Warrants will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares with Warrants, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares with Warrants as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional

allotment trading period.

2.6. **Sale of Provisional Allotments of Rights Shares with Warrants**

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Shares with Warrants ("**Purchasers**'') as arrangements will be made by CDP for separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by the OIS Notification Letter and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares with Warrants may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the nil-paid Rights Shares with Warrants, the accompanying documents to this Offer Information Statement might not be despatched in time for the subscription of the Rights Shares with Warrants. You may obtain a copy from CDP. Alternatively, you may accept and subscribe by way of Electronic Application or Accepted Electronic Services in the prescribed manner as described in paragraph 2.1 of this Appendix B above.

The OIS Notification Letter and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares with Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES WITH WARRANTS REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS ON THEIR BEHALF.

2.7. **Renunciation of Provisional Allotments of Rights Shares with Warrants**

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares with Warrants in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares with Warrants which they wish to renounce. Such renunciation shall be made in accordance with the "Terms and Conditions for Operations of Securities Accounts with CDP", as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renouncee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renouncee to accept his provisional allotments of Rights Shares with Warrants. The last time and date for acceptance of the provisional allotments of Rights Shares with Warrants and payment for the Rights Shares with Warrants by the renouncee is **5.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

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

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY THREE (3) ORDINARY SHARES AT AN ISSUE PRICE OF S$0.045)

As an illustration, if an Entitled Depositor has 3,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 5,000 Rights Shares as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	Procedures to be taken
(a) Accept his entire provisional allotment of 5,000 Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants.	(1) Accept his entire provisional allotment of 5,000 Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants by way of an Electronic Application through an ATM of the Participating Bank as described herein not later than **9.30 p.m**. **on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); (2) Accept his entire provisional allotment of 5,000 Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants by way of an Accepted Electronic Service as described herein not later than **5.30 P.M**. **on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (3) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 5,000 Rights Shares with Warrants and (if applicable) the number of Excess Rights Shares with Warrants applied for and forward the original signed ARE together with a single

Alternatives	Procedures to be taken
	remittance for S$225 (or, if applicable, such higher amount in respect of the total number of Rights Shares with Warrants accepted and Excess Rights Shares with Warrants applied for) by way of a Cashier's Order or Banker's Draft drawn in Singapore currency on a bank in Singapore, and made payable to "**CDP – MDR RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE**, **A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to **MDR LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764 SINGAPORE 929292** so as to arrive not later than **5.30 p.m**. **on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. **NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
(b) Accept a portion of his provisional allotment of Rights Shares with Warrants, for example 1,000 provisionally allotted Rights Shares with Warrants, not apply for excess Rights Shares with Warrants and trade the balance on the Mainboard of the SGX-ST	(1) Accept his provisional allotment of 1,000 Rights Shares with Warrants by way of an Electronic Application through an ATM of the Participating Bank as described herein not later than **9.30 p.m. on 12 May 2026**; (2) Accept his provisional allotment of 1,000 Rights Shares with Warrants by way of an Accepted Electronic Service as described herein not later than **5.30 P.M. on 12 May 2026**; (3) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Shares with Warrants, and forward the original signed ARE, together with a single remittance for S$45, in the prescribed manner described in alternative (a)(3) above, to CDP, so as to arrive not later than **5.30 p.m. on 12 May 2026** (or such other time(s) and/or

Alternatives	Procedures to be taken
	date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotment of 4,000 Rights Shares with Warrants which is not accepted by the Entitled Depositor may be traded on the Mainboard of the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares with Warrants would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares with Warrants or any other board lot size which the SGX-ST may require.
(c) Accept a portion of his provisional allotment of Rights Shares with Warrants, for example 1,000 provisionally allotted Rights Shares with Warrants, and reject the balance.	(1) Accept his provisional allotment of 1,000 Rights Shares with Warrants by way of an Electronic Application through an ATM of the Participating Bank as described herein not later than **9.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (2) Accept his provisional allotment of 100 Rights Shares with Warrants by way of an Accepted Electronic Service as described herein not later than **5.30 P.M. 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (3) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Shares with Warrants and forward the original signed ARE, together with a single remittance for S$45, in the prescribed manner described in alternative (a)(3) above to CDP so as to arrive not later than **5.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotment of 4,000 Rights Shares with Warrants which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of the Participating Bank by **9.30 p.m. on 12 May 2026** or if an acceptance is not made through

Alternatives	Procedures to be taken
	CDP via ARE or an Accepted Electronic Service by **5.30 p.m. on 12 May 2026**.

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1. Timing

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

(A) 9.30 P.M. ON 12 MAY 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS MADE THROUGH AN ATM OF THE PARTICIPATING BANK; AND

(B) 5.30 P.M. ON 12 MAY 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS MADE THROUGH CDP VIA ARE/ARS, SGX-SFG SERVICE OR THROUGH AN ACCEPTED ELECTRONIC SERVICE.

If acceptance and payment for the Rights Shares with Warrants in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of the Participating Bank by **9.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP via ARE/ARS or through an Accepted Electronic Service by **5.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares with Warrants shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All moneys received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

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

5.2. Appropriation

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

(a) by accepting his provisional allotment of Rights Shares with Warrants and/or applying for Excess Rights Shares with Warrants, he acknowledges that, in the case where the

amount of remittance payable to the Company in respect of his acceptance of the Rights Shares with Warrants provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares with Warrants as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue differs from the amount actually received by CDP, the Company and/or CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares with Warrants provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares with Warrants. The determination and appropriation by the Company and CDP shall be conclusive and binding;

(b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares with Warrants and (if applicable) his application for Excess Rights Shares with Warrants, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares with Warrants and Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue made through CDP; and

(c) in the event that the Entitled Depositor accepts the Rights Shares with Warrants provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares with Warrants by way of the ARE and also by way of Electronic Application(s) and/or through Accepted Electronic Services, the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares with Warrants (including through Electronic Application(s) and/or through Accepted Electronic Services) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3. **Availability of Excess Rights Shares with Warrants**

The Excess Rights Shares with Warrants available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares with Warrants will, at the Directors' absolute discretion, be satisfied from such Rights Shares with Warrants as are not validly taken up by the Entitled Depositors, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares with Warrants together with the aggregated fractional entitlements to the Rights Shares with Warrants (if any), any unsold "nil-paid" provisional allotment of Rights Shares with Warrants (if any) of Foreign Shareholders and any Rights Shares with Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares with Warrants than are available, the Excess Rights Shares with Warrants available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR**

ANY DECISION THAT THE DIRECTORS MAY MAKE. In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors who have control or influence over the Company in connection with the day to day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation on the Board (whether direct or through a nominee) will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company will also not allot any Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting. The Company reserves the right to refuse any application for Excess Rights Shares with Warrants, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares with Warrants allotted to an Entitled Depositor is less than the number of Excess Rights Shares with Warrants applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares with Warrants actually allotted to him.

If no Excess Rights Shares with Warrants are allotted or if the number of Excess Rights Shares with Warrants allotted is less than that applied for, the amount paid on application or the surplus application moneys, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) Business Days after the commencement of trading of Rights Shares with Warrants, by crediting their bank accounts with the Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares with Warrants by way of an Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service), or by crediting their designated bank account via CDP's DCS at their own risk; in the event they are not subscribed to CDP's DCS, any monies to be paid shall be credited to their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT THEIR OWN RISK** or in such manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP) or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares with Warrants through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

5.4. **Deadlines**

It should be particularly noted that unless:

(a) acceptance of the provisional allotment of Rights Shares with Warrants is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of the Participating Bank and payment of the full amount payable for such Rights Shares with Warrants is effected by **9.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – MDR RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of

the Cashier's order or Banker's Draft is submitted by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **MDR LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764 SINGAPORE 929292;** or an Accepted Electronic Service by **5.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(c) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Shares with Warrants is effected by **5.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

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

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

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

5.5. **Certificates**

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

5.6. **General**

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

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and

instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

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

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

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

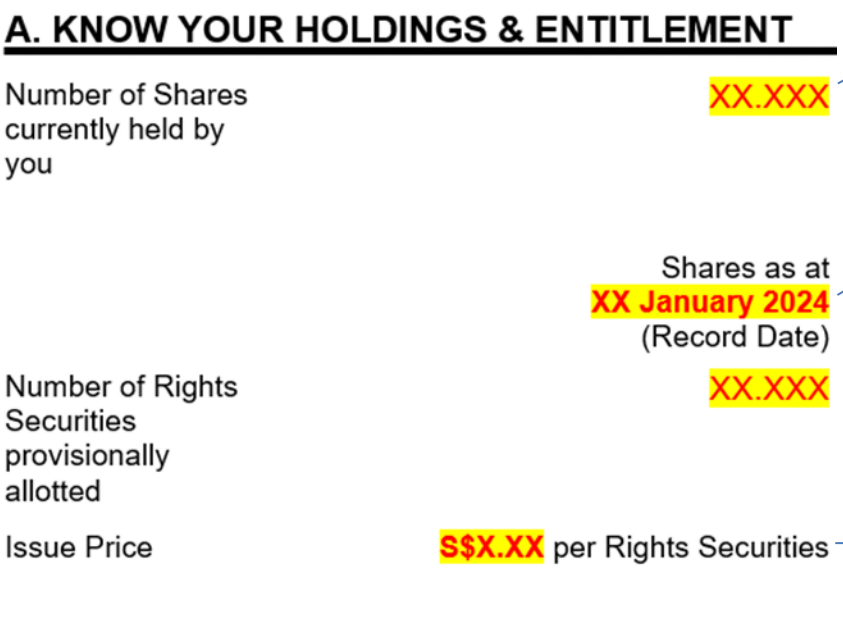
5.7 Personal Data Privacy

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

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

GUIDE TO RIGHTS APPLICATION FOR RIGHTS SHARES WITH WARRANTS AND (IF APPLICABLE) EXCESS RIGHTS SHARES WITH WARRANTS

1. KNOW YOUR HOLDINGS AND ENTITLEMENT



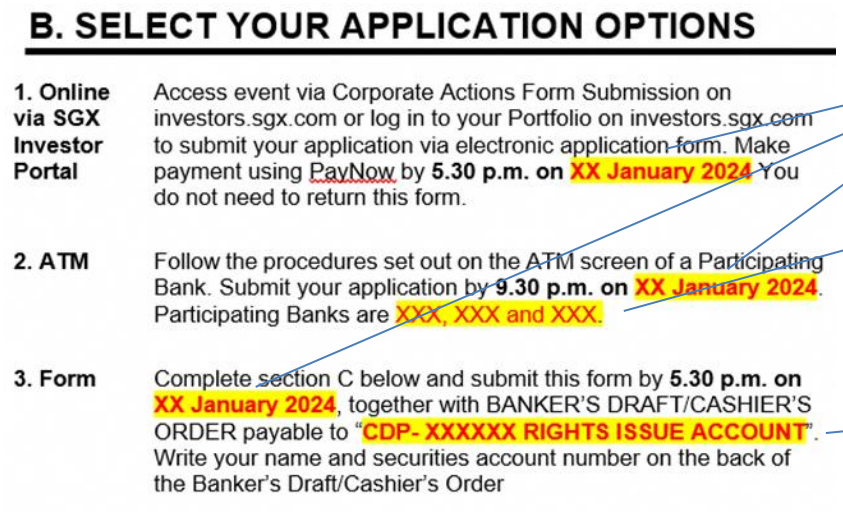
This is your shareholdings as at Record Date.

This is the date to determine your rights entitlements.

This is your number of rights entitlement.

This is price that you need to pay when you subscribe for one rights security.

2. SELECT YOUR APPLICATION OPTIONS



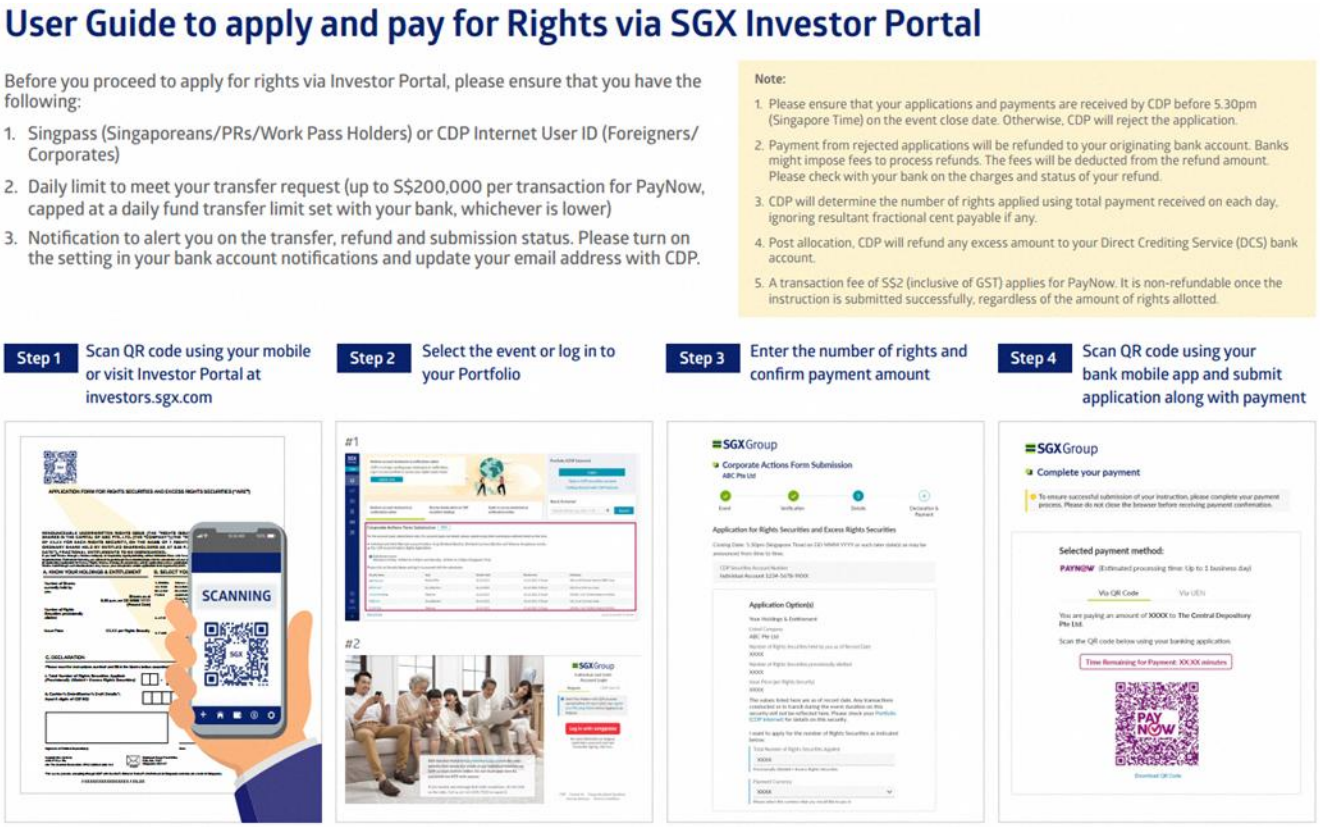
This is the last date and time to subscribe for the rights security through ATM and CDP.

You can apply your rights securities through ATMs of the participating bank.

This is the payee name to be issued on your Cashier's Order where mDR Limited is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, PayNow reference, list of participating ATM banks and payee name on the Cashier's Order.

3. APPLICATION VIA SGX INVESTOR PORTAL



4. APPLICATION VIA FORM

Declaration

C. DECLARATION

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

i. **Total Number of Rights Shares Applied:** ***(Provisionally Allotted +Excess Rights Shares)*** ☐☐ , ☐☐☐ , ☐☐☐ , ☐☐☐

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

Signature of Shareholder(s)

Date

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

Fill in the 6 digits of the CO / BD number (eg.001764) within the boxes.

Sign within the box.

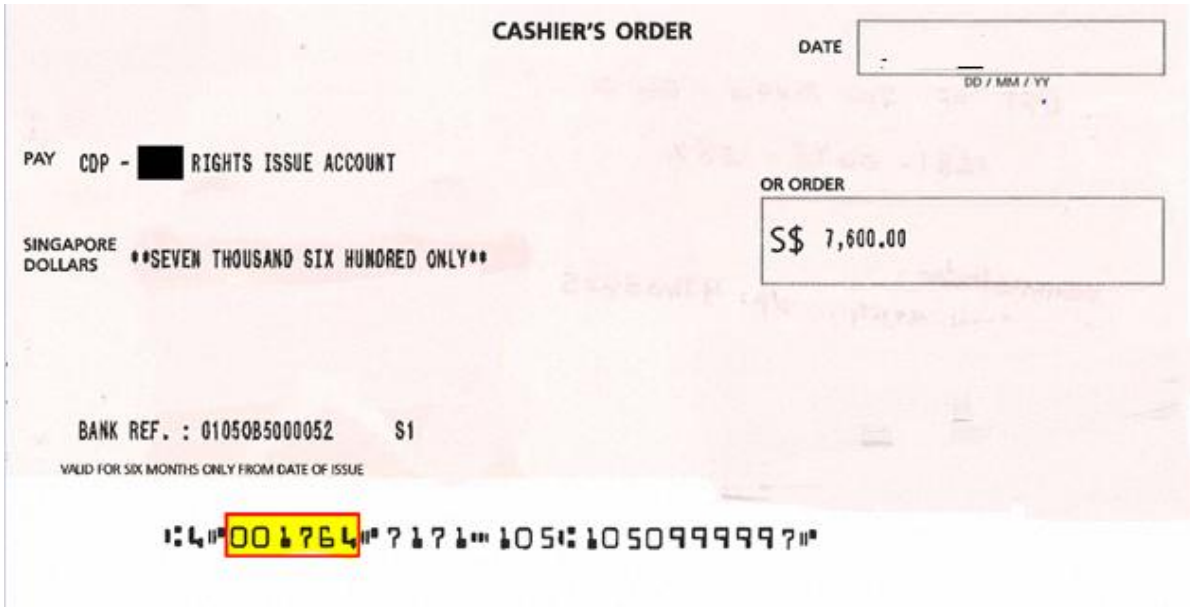
Notes:

(i) If the total number rights securities applied exceeds the provisional allotted holdings in your CDP Securities Account as at Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.

(ii) The total number of rights securities applied will be based on cash amount stated in your Cashier's Order/Banker's Draft. The total number of rights securities will be appropriated accordingly if the applied quantity exceeds this amount.

(iii) Please note to submit one Cashier's Order per application form.

5. SAMPLE OF A CASHIER'S ORDER


CASHIER'S ORDER

DATE

DD / MM / YY

PAY CDP - [redacted] RIGHTS ISSUE ACCOUNT

OR ORDER

SINGAPORE DOLLARS **SEVEN THOUSAND SIX HUNDRED ONLY**

S$ 7,600.00

BANK REF. : 01050B5000052 S1

VALID FOR SIX MONTHS ONLY FROM DATE OF ISSUE

6. INTRODUCTION

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

Entitled Scripholders are entitled to access and download this Offer Information Statement electronically and receive the OIS Notification Letter together with the following documents which are deemed to constitute and form a part of, this Offer Information Statement:

PAL incorporating:

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination	Form D
Excess Rights Shares with Warrants Application Form	Form E

The provisional allotments of the Rights Shares with Warrants and application for Excess Rights Shares with Warrants are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions contained in the PAL. The number of Rights Shares with Warrants provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlement(s), if any, having been disregarded). Entitled Scripholders may accept their provisional allotments of Rights Shares with Warrants, in full or in part, and are eligible to apply for Rights Shares with Warrants in excess of their entitlements under the Rights cum Warrants Issue. Full instructions for the acceptance of and payment for the Rights Shares with Warrants provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split all or part of their provisional allotments are set out in the Offer Information Statement as well as the PAL.

THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES WITH WARRANTS ACCEPTED/ APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.

Where any acceptance of the provisional allotments of Rights Shares with Warrants, (if applicable), application for Excess Rights Shares with Warrants and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Constitution of the Company and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue (as the case may be) or which does not comply with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the ARS, the PAL, and/or other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warants Issue (as the case may be) which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at its absolute discretion, reject or

treat as invalid any such acceptance, application, payment and/or other processes of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and the Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotments of Rights Shares with Warrants, and where applicable, application of Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renouncee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renouncee. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

Entitled Scripholders who intend to trade any part of their provisional allotments of Rights Shares with Warrants on the SGX-ST should note that all dealings in and transactions of the provisional allotments of Rights Shares with Warrants through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the SGX-ST.

Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL with respect to enforcement against Entitled Scripholders or their renouncees, a person who is not a party to any contracts made pursuant to the PAL and/or the Offer Information Statement has no right under the Contracts (Rights of Third Parties) Act, 2001 of Singapore to enforce any term of such contracts.

Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

(i) Form of Acceptance (FORM A)

Entitled Scripholders who wish to accept their entire provisional allotment of Rights Shares with Warrants or to accept any part of it and decline the balance should complete and sign the Form of Acceptance (Form A) for the number of Rights Shares with Warrants which they wish to accept and forward the PAL at the sender's own risk, in its entirety, duly completed and signed, by post in the self-addressed envelope provided together with a single remittance for the payment in the prescribed manner to **MDR LIMITED C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER #14-07, SINGAPORE 098632**, so as to arrive not later than **5.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(ii) Insufficient Payment

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

(iii) Appropriation

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

(iv) Request for Splitting Form (FORM B) and Form of Renunciation (FORM C)

Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares with Warrants and renounce the balance of their provisional allotments of Rights Shares with Warrants, or who wish to renounce all or part of their provisional allotments of Rights Shares with Warrants in favour of more than one (1) person, should first, using the Request for Splitting (Form B), request to have their provisional allotments of Rights Shares with Warrants under the PAL split into separate PALs ("**Split Letters**") according to their requirements. The duly completed Form B together with the PAL, in its entirety, duly completed and signed, should be returned by post in the self-addressed envelope provided, at the sender's own risk, to reach **MDR LIMITED C/O BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER #14-07, SINGAPORE 098632**, not later than **5.00 p.m. on 6 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B (together with the PAL in its entirety) is received after **5.00 p.m. on 6 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The Company reserves the right to reject any request for Split Letters if, in the opinion of the Directors, the Rights Shares with Warrants requested for in the Split Letters are in unreasonable denominations. The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights cum Warrants Issue of the title of the person(s) lodging it, or on whose behalf it is lodged, to deal with the same and to receive Split Letter(s) and to have credited to that person's Securities Account with CDP the Rights Shares with Warrants allotted to him or, if relevant, to receive physical share certificate(s) and warrant certificate(s) and/or to receive any statement from CDP and/or refund of acceptance or application monies. Instructions relating to acceptance, payment, renunciation, nomination and consolidation set out in the PAL shall apply to the Split Letters received consequent upon the original provisional allotment of Rights Shares with Warrants being split.

The Split Letters representing the number of Rights Shares with Warrants which Entitled Scripholders intend to renounce, may be renounced by completing the Form for Renunciation (Form C) before delivery to the renouncee(s). Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments of Rights Shares with Warrants they intend to accept, if any, and forward the said Split Letter(s) together with remittance for the payment in the prescribed manner to **MDR LIMITED C/O BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER #14-07, SINGAPORE 098632**, so as to arrive not later than **5.00 P.M. on 6 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Scripholders who wish to renounce their entire provisional allotments of Rights Shares

with Warrants in favour of one (1) person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotments of Rights Shares with Warrants which they wish to renounce and deliver the PAL in its entirety to the renouncee(s).

The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights cum Warrants Issue of the title of the renouncee to deal with it and (if applicable) to receive Split Letters and to have credited to the renouncee's Securities Account with CDP the Rights Shares with Warrants renounced to him or, if relevant, to receive physical share certificate(s) and warrant certificate(s) for the Rights Shares with Warrants and/or to receive any statement from CDP and/or return or refund of surplus acceptance monies.

(v) Form of Nomination (with Consolidated Listing Form) (Form D)

Each Entitled Scripholder may consolidate the Rights Shares with Warrants provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing Form A (Form of Acceptance) and the Consolidated Listing Form in Form D (Form of Nomination) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renouncee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares with Warrants comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in Form D of only one PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them. **ALL THE RENOUNCED PALS AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE)**. All duly completed and signed Form Ds, together with the PAL in its entirety, together with payment in the prescribed manner, are to reach **MDR LIMITED C/O BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER #14-07, SINGAPORE 098632**, not later than **5.30 P.M. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(vi) Payment

Payment for full amount due on acceptance and/or application in relation to the PALs must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**MDR LIMITED – RIGHTS ISSUE**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY"** with the name and address of the Entitled Scripholder or accepting party clearly written in block letters on the reverse side of the Banker's Draft or Cashier's Order. The completed PAL and remittance should be addressed and forwarded, by post in the self-addressed envelope provided at the sender's own risk, to **MDR LIMITED C/O SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER #14-07, SINGAPORE 098632**, so as to arrive not later than **5.30 P.M. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

If acceptance and payment in the prescribed manner as set out in the PAL is not received by **5.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from

time to time by or on behalf of the Company), the provisional allotments of Rights Shares with Warrants shall be deemed to have been declined and shall forthwith lapse and become void and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith **BY ORDINARY POST** and at the risk of the Entitled Scripholders or their renouncee(s), as the case may be, without interest or share of revenue or benefit arising therefrom within three (3) Business Days after the Closing Date.

(vii) Excess Rights Shares Application Form (Form E)

Entitled Scripholders who wish to apply for Excess Rights Shares with Warrants in addition to those which have been provisionally allotted to them may do so by completing and signing the form for the application for Excess Rights Shares Application Form (Form E) of the PAL and forwarding it together with the PAL in its entirety with a **SEPARATE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares with Warrants applied for in the form and manner set out above, by post in the self-addressed envelope provided at their own risk, to **MDR LIMITED C/O SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER #14-07, SINGAPORE 098632**, so as to arrive not later than **5.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED**.

FORM E IS NOT TRANSFERABLE AND MAY ONLY BE USED BY THE ENTITLED SCRIPHOLDERS.

The Excess Rights Shares with Warrants are available for application subject to the terms and conditions contained in this Offer Information Statement, (if applicable) the Constitution of the Company and instructions contained in the PAL (including Form E). Applications for Excess Rights Shares with Warrants will, at the Directors' absolute discretion, be satisfied from such Rights Shares with Warrants as are not validly taken up by the Entitled Shareholders or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares with Warrants, the unsold "nil-paid" provisional allotment of Rights Shares with Warrants (if any) of Foreign Shareholders and any Rights Shares with Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in this Offer Information Statement, (if applicable) the Constitution of the Company and instructions contained in the PAL (including Form E) and/or any other application form for the Rights Shares with Warrants.

In the event that applications are received by the Company for more Excess Rights Shares with Warrants than are available, the Excess Rights Shares with Warrants available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day to day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation on the Board (whether direct or through a nominee) shall rank last in priority. The Company reserves the right to allot the Excess Rights Shares with Warrants applied for under Form E in any manner as the Directors may deem fit and to refuse, in whole or in part, any application for Excess Rights Shares with Warrants without assigning any reason whatsoever.

In the event that the number of the Excess Rights Shares with Warrants allotted to Entitled Scripholders is less than the number of Excess Rights Shares with Warrants applied for,

Entitled Scripholders shall be deemed to have accepted the number of Excess Rights Shares with Warrants actually allotted to them.

If no Excess Rights Shares with Warrants are allotted to Entitled Scripholders or if the number of Excess Rights Shares with Warrants allotted to them is less than that applied for, it is expected that the amount paid on application or the surplus of the application monies for Excess Rights Shares with Warrants received by the Company, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within three (3) Business Days after the Closing Date, **BY ORDINARY POST** at their **OWN RISK** to their mailing addresses as maintained with the Share Registrar.

(viii) General

No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

Entitled Scripholders or renouncees (as the case may be) who are in doubt as to the action they should take should consult their stockbroker, bank manager, legal adviser, accountant or other professional adviser immediately.

Upon listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on the Mainboard of the SGX-ST, any trading of the Rights Shares, the Warrants and the Warrant Shares on the Mainboard of the SGX-ST will be via the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of the Rights Shares, the Warrants and the Warrant Shares effected through SGX-ST and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte.) Limited", as the same may be amended from time to time. Copies of the above are available from CDP.

To facilitate scripless trading, Entitled Scripholders and their renouncees who wish to accept the Rights Shares with Warrants provisionally allotted to them and (if applicable) apply for Excess Rights Shares with Warrants and who wish to trade the Rights Shares with Warrants issued to them on the SGX-ST under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights Shares with Warrants or applying for any Excess Rights Shares with Warrants in order that the number of Rights Shares with Warrants and, if applicable, the Excess Rights Shares with Warrants that may be allotted to them may be credited by CDP into their Securities Accounts. Entitled Scripholders and their renouncees who wish to accept and/or apply for the provisional allotments of the Rights Shares with Warrants and (if applicable) apply for the Excess Rights Shares with Warrants must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renouncees who fail to do so or whose particulars are incorrect or invalid or whose particulars as provided differ from those particulars in their Securities Accounts currently maintained with CDP will be issued physical share certificates and warrant certificates in their own names for the Rights Shares with Warrants allotted to them and if applicable, the Excess Rights Shares with Warrants allotted to them. Such physical share certificates and warrant certificates, if issued, will be sent BY ORDINARY POST to person(s) entitled thereto at his/their OWN RISK. Physical share certificates and warrant share certificates will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If the Entitled Scripholders' addresses stated in the PALs are different from their addresses registered with CDP, they must inform CDP of their updated addresses promptly, failing which the notification letters on successful allotments will be sent to their addresses last registered with CDP. A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the SGX-ST, must deposit with CDP his existing share certificate(s), together with the duly stamped and executed instrument(s) of transfer in favour of CDP, pay the applicable fees and have his Securities Account credited with the number of Rights Shares with Warrants or existing Shares, as the case may be, before he can effect the desired trade.

THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS UNDER THE RIGHTS CUM WARRANTS ISSUE IS 5.30 P.M. ON 12 MAY 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).

(ix) Personal Data Privacy

By completing and delivering the PAL, an Entitled Scripholder or a renouncee (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons (as defined in Appendix B) for the Purposes (as defined in Appendix B), (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with the applicable laws, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM

INTRODUCTION

The procedures for Electronic Applications at ATMs of the Participating Bank are set out on the ATM screens of the relevant Participating Bank (the "**Steps**").

Please read carefully the terms of this Offer Information Statement, the Steps, and the terms and conditions for Electronic Applications set out below before making an Electronic Application. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM of the Participating Bank through which the Electronic Application is made will be rejected.

Any reference to the "**Applicant**" in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor or his renouncee or the Purchaser who accepts the provisional allotments of Rights Shares with Warrants or (as the case may be) who applies for the Rights Shares with Warrants through an ATM of the Participating Bank. An Applicant must have an existing bank account with, and be an ATM cardholder of, the Participating Bank before he can make an Electronic Application through an ATM of the Participating Bank.

The actions that the Applicant must take at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the "**Transaction Record**"), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any ARE and/or ARS.

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

All references to "Rights cum Warrants Issue" and "Rights Application" on the ATM screens of the Participating Bank shall mean the offer of Rights Shares with Warrants under the Rights cum Warrants Issue and the acceptance of provisional allotments of Rights Shares with Warrants and (if applicable) the application for Excess Rights Shares with Warrants, respectively. All references to "Document" on the ATM screens of the Participating Bank shall mean this Offer Information Statement.

For investors who hold Shares through finance companies or Depository Agents, CPFIS Members who had bought Shares under the CPFIS-OA or SRS Members who had bought Shares using their SRS accounts, acceptances of the Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants must be done through the respective finance companies, Depository Agents or approved banks. Such investors and CPFIS Members are advised to provide their finance companies, Depository Agents or approved banks, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Application and/or through Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM

For renouncees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants purchased must be done through the respective finance companies or Depository Agents. Such renouncees or Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Applications and/or through Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

An Applicant may accept his provisional allotment of Rights Shares with Warrants and if applicable, may apply for Excess Rights Shares with Warrants by way of separate Electronic Applications and/or through Accepted Electronic Services to accept and subscribe for his provisional allotment of Rights Shares with Warrants, and if applicable, apply for Excess Rights Shares with Warrants.

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

(1) In connection with his Electronic Application for the Rights Shares with Warrants, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:

(a) **that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance of and (if applicable) application for the Rights Shares with Warrants under the Rights cum Warrants Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same, including CDP's terms and conditions governing Electronic Applications for the Rights cum Warrants Issue through the ATM; and**

(b) **that he consents and authorises CDP to give, provide, disclose, divulge or reveal information pertaining to his Securities Account maintained in CDP's record, including without limitation, his name, NRIC/passport number, address, nationality, Securities Account number, CPF Investment Account number, the number of Shares standing to the credit of his Securities Account and/or CPF Investment Account, the number of provisional allotments of Rights Shares with Warrants allotted to him, his acceptance and (if applicable) application or Excess Rights Shares and any other information and application details (the "Relevant Particulars") from his account with the Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd (SCCS), CDP, the CPF Board, the SGX-ST and the Company and any other relevant parties as CDP may deem fit for the purpose of the Rights cum Warrants Issue and his acceptance and/or (if applicable) excess application (the "Relevant Parties").**

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

(2) An Applicant may make an Electronic Application through an ATM of the Participating Bank for the Rights Shares with Warrants using cash only by authorising the Participating Bank to deduct the full amount payable from his account with the Participating Bank.

(3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of the Rights Shares with Warrants provisionally allotted and Excess Rights Shares with Warrants applied for as stated on the Transaction Record or the number of Rights Shares with Warrants represented by the provisional allotment of the Rights Shares with Warrants as may be standing to the credit of the "Free Balance" of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such Excess Rights Shares with Warrants or not to allot any number of Excess Rights Shares with Warrants to the Applicant, the Applicant agrees to accept the decision as conclusive and binding.

(4) If the Applicant's Electronic Application is successful, his confirmation (by his action of pressing the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key, as the case may be, on the ATM) of the number of Rights Shares with Warrants accepted and/or (if applicable) Excess Rights Shares with Warrants applied for shall signify and shall be treated as his acceptance of the number of Rights Shares with Warrants accepted and/or Excess Rights Shares with Warrants applied that may be allotted to him.

(5) In the event that the Applicant accepts the provisional allotments of Rights Shares with Warrants by way of an ARE and/or an ARS (as the case may be) and/or by way of acceptance through the Electronic Application through the ATM of the Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or combination thereof as they may, in their absolute discretion, deem fit. In determining the number of Rights Shares with Warrants which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the aggregate number of provisionally allotted Rights Shares with Warrants that are standing to the credit of the "Free Balance" of his Securities Account which is available for acceptance and payment as at the Closing Date and the aggregate number of Rights Shares with Warrants which have been accepted by the Applicant by way of ARE and/or ARS (as the case may be) and by Electronic Application through an ATM. The Company and/or CDP, in determining the number of Rights Shares with Warrants for which the Applicant has given valid instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of the Rights Shares with Warrants, whether by way of Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore accompanying the ARE and/or ARS or by way of acceptance through the Electronic Application through an ATM of the Participating Bank, which the Applicant has authorised or is deemed to have authorised to be applied towards the payment in respect of his acceptance.

(6) If applicable, in the event that the Applicant applies for Excess Rights Shares with Warrants both by way of an ARE and by way of application through the Electronic Application through an ATM of the Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as they may, in their absolute discretion, deem fit. In determining the number of Excess Rights Shares with Warrants which the Applicant has validly given instructions to apply for, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares with Warrants not exceeding the aggregate number of Excess Rights Shares with Warrants for which he has applied by way of the ARE, and by Electronic Application through an ATM of the Participating Bank. The Company and/or CDP, in determining the number of Excess Rights Shares with Warrants which the Applicant has given valid instructions to apply for, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application for the Excess Rights Shares with Warrants, whether by way of Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore

accompanying the ARE or by way of application by Electronic Application through an ATM of the Participating Bank, which the Applicant has authorised or is deemed to have authorised to be applied towards the payment in respect of his application.

(7) The Applicant irrevocably requests and authorises the Company to:

(a) register or procure the registration of the Rights Shares with Warrants and (if applicable) the Excess Rights Shares with Warrants allotted to the Applicant in the name of CDP for deposit into his Securities Account;

(b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application in respect of the Rights Shares with Warrants not be accepted and/or Excess Rights Shares with Warrants applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with the Participating Bank with the relevant amount within three (3) Business Days after the Closing Date; and

(c) return or refund without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Rights Shares with Warrants be accepted in part only, by automatically crediting the Applicant's bank account with the Participating Bank with the relevant amount within three (3) Business Days after the Closing Date.

(8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES WITH WARRANTS AS NOMINEE OF ANY OTHER PERSON.**

(9) The Applicant irrevocably agrees and acknowledges that the submission of his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses, theft (in each case whether or not within the control of the Company, CDP, the CPF Board, the Share Registrar and/or the Participating Bank) and any other events whatsoever beyond the control of the Company, CDP, the CPF Board, the Share Registrar and/or the Participating Bank and if, in any such event, the Company, CDP, the CPF Board, the Share Registrar and/or the Participating Bank do not record or receive the Applicant's Electronic Application by **9.30 p.m. on 12 May 2026**, or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against the Company, the Directors, CDP, the CPF Board, the Share Registrar and/or the Participating Bank in respect of any purported acceptance of the Rights Shares and (if applicable) Excess Rights Shares applied for, or for any compensation, loss or damages in connection therewith or in relation thereto.

(10) **Electronic Applications may only be made through an ATM of the Participating Bank from Mondays to Saturdays (excluding public holidays) between 7.00 a.m. to 9.30 p.m.**

(11) Electronic Applications shall close at **9.30 p.m. on 12 May 2026** or such other time as the Directors may, in their absolute discretion, decide, which shall be announced by or on behalf of the Company.

(12) All particulars of the Applicant in the records of the Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify the Participating Bank.

(13) The Applicant must have sufficient funds in his bank account(s) with the Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made through the ATMs of the Participating Bank which does not strictly conform to the instructions set out on the ATM screens of the Participating Bank will be rejected.

(14) Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be refunded in S$ (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the Participating Bank within three (3) Business Days after the Closing Date. An Electronic Application may also be accepted in part, in which case the balance amount of application monies will be refunded on the same terms.

(15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Bank and agreeing to close the Rights cum Warrants Issue at **9.30 p.m. on 12 May 2026** (or such other time(s) and/or date(s) as the Company may, in its absolute discretion, decide) and by making and completing an Electronic Application, the Applicant agrees that:

(a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Offer Information Statement or replacement or supplemental document is lodged with the SGX-ST, acting as agent on behalf of the Authority);

(b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by, and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;

(c) none of the Company, CDP the CPF Board, the Share Registrar, or the Participating Bank shall be liable for any delay, failure or inaccuracy in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP or the Participating Bank due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective control;

(d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants;

(e) in respect of the Rights Shares with Warrants and/or Excess Rights Shares with Warrants for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company;

(f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained in 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 the third parties are conferred rights under such contracts, those rights are not assignable or transferable;

(g) any interest, share of revenue or other benefit accruing on or arising from in connection with any acceptance and (if applicable) application monies shall be for the benefit of the Company and none of the Company, the Directors or any other persons involved in the Rights cum Warrants Issue shall be under any obligation to account for such interest, share of revenue or other benefit to him or any other person; and

(h) in accepting his "nil-paid" Rights Shares with Warrants entitlements, reliance has been placed solely on the information contained in this Offer Information Statement and that none of the Company, the Directors or any other person involved in the Rights cum Warrants Issue shall have any liability in respect of any information not so contained, except for any liability which cannot by law be excluded; he has not relied on any information, representation or warranty supplied or made by or on behalf of the Company, the Share Registrar, CDP, the Participating Bank and the SGX-ST; he has access to all information he believes is necessary or appropriate in connection with this subscription of Rights Shares with Warrants; he has not relied on any investigation that any of the foregoing persons may have conducted with respect to the Rights Shares, Warrants and Warrant Shares, or the Company, and none of such persons has made any representation to him, express or implied, with respect to the Rights Shares, Warrants and Warrant Shares, or the Company; except for any liability which cannot by law be excluded, he will not hold any of the foregoing persons responsible for any misstatements or omissions from any publicly available information concerning the Company and none of the foregoing persons owes or accepts any duty, liability or responsibility to him, whether in contract or in tort (including, without limitation, negligence and breach of statutory duty) or otherwise and shall not be liable in respect of any loss, damage or expense whatsoever in relation to the Rights cum Warrants Issue.

(16) The Applicant should ensure that his personal particulars as recorded by both CDP and the Participating Bank are correct and identical, otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and/or other correspondence will be sent to his address last registered with CDP.

(17) The existence of a trust will not be recognised. Any Electronic Application by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.

(18) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares with Warrants or (if applicable) applies for Excess Rights Shares with Warrants, as the case may be, by way of ARE and/or ARS and/or by way of Electronic Application through any ATM of the Participating Bank, the provisionally allotted Rights Shares with Warrants and/or Excess Rights Shares with Warrants will be allotted in such manner as the Company and/or CDP may, in their absolute discretion, deem fit and the amount paid on acceptance and (if applicable) application or the surplus application monies, as the case may be, will be refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date by any one (1) or a combination of the following:

(a) by crediting the Applicant's designated bank account via CDP's Direct Crediting Service **AT HIS OWN RISK** if he accepts and (if applicable) applies through CDP. In the event that such Applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited" (Cash Ledger and Cash Distributions are as defined therein)

(the retention by CDP being a good discharge of the Company's obligations); and

(b) by crediting the Applicant's bank account with the Participating Bank at his own risk if he accepts and (if applicable) applies through an ATM of the Participating Bank, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.

(19) The Applicant hereby acknowledges that, in determining the total number of Rights Shares with Warrants represented by the provisional allotment of the Rights Shares with Warrants which he can validly accept, the Company and/or CDP are entitled and the Applicant hereby authorises the Company and/or CDP to take into consideration:

(a) the total number of Rights Shares with Warrants represented by the provisional allotment of the Rights Shares with Warrants that the Applicant has validly accepted, whether under the ARE(s), the ARS, and/or any other application form (including Electronic Application through an ATM and through Accepted Electronic Services) for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants;

(b) the total number of Rights Shares with Warrants represented by the provisional allotment of the Rights Shares with Warrants standing to the credit of the "Free Balance" of the Applicant's Securities Account which is available for acceptance; and

(c) the total number of Rights Shares with Warrants represented by the provisional allotment of the Rights Shares with Warrants which has been disposed of by the Applicant.

The Applicant acknowledges that the Company's and/or CDP's determination shall be conclusive and binding on him.

(20) The Applicant irrevocably requests and authorises the Company and/or CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of the Rights Shares with Warrants accepted by the Applicant and (if applicable) the Excess Rights Shares with Warrants which the Applicant has applied for.

(21) With regard to any acceptance of the provisional allotments of Rights Shares with Warrants, and (if applicable) application for Excess Rights Shares and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the PAL, the ARE, the ARS, (if applicable) the Constitution of the Company and/or other application form for the Rights Shares with Warrants and/ or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Offer Information Statement, or in the case of an application by the PAL, the ARE, the ARS and/or any other application form for the Rights Shares with Warrants in relation to the Rights cum Warrants Issue which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, or where the "Free Balance" of the Applicant's Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares with Warrants subscribed as at the Closing Date, the Company and/or CDP may, at their absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other processes all remittances at any time after receipt in such manner as it may deem fit.

(22) The Company and/or CDP shall be entitled to process each Electronic Application submitted for the acceptance of Rights Shares with Warrants, and where applicable, application of Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without

regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

PARTICIPATING BANK FOR ELECTRONIC APPLICATIONS THROUGH AN ATM:

(1) United Overseas Bank Limited

DIRECTORS' RESPONSIBILITY STATEMENT

This Offer Information Statement is dated this 22nd day of April 2026.

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

Board of Directors of
MDR LIMITED

EDWARD LEE EWE MING
(Executive Chairman and Non-Independent Executive Director)

ONG GHIM CHOON
(Chief Executive Officer and Non-Independent Executive Director)

ZHANG YANMIN
(Non-Independent Executive Director)

MARK LEONG KEI WEI
(Lead Independent Non-Executive Director)

OEI SU CHI, IAN
(Independent Non-Executive Director)

ONG SIOW FONG
(Independent Non-Executive Director)

LIU YAO
(Independent Non-Executive Director)