

## CIRCULAR DATED 3 JULY 2024

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.**

*Unless otherwise defined, capitalised terms appearing on the cover of this Circular bear the same meanings ascribed to them in the section entitled "Definitions" of this Circular.*

If you have sold or transferred all your shares in the capital of Jasper Investments Limited (the "**Company**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular with the Notice of EGM and the enclosed Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the Notice of EGM and the enclosed Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular together with the Notice of EGM and the enclosed Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

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

The EGM is being convened and will be held, by way of physical meeting only, at 3 Chin Bee Crescent, Level 4, Singapore 619891. Printed copies of the Notice of EGM, the Proxy Form and the request form for the Shareholders to request for a printed copy of this Circular (the "**Request Form**") will be sent to the Shareholders. In addition, this Circular, the Notice of EGM, the Proxy Form and the Request Form will be made available (and deemed sent) to the Shareholders by electronic means via publication on the Company's website at the URL <http://www.jasperinvests.com/>. This Circular, the Notice of EGM, the Proxy Form and the Request Form will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Any reference to a time of day is made by reference to Singapore time. There will be no live audio and video webcast for online participation by the Shareholders.

All Shareholders can submit questions relating strictly to the business of the EGM either (i) via electronic mail to contact [us@jasperinvests.com](mailto:us@jasperinvests.com) or (ii) via post to the Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Rd, #06-03 Robinson 77, Singapore 068896. Questions submitted in this manner must be submitted by 10 a.m. on 12 July 2024. The Company will endeavour to respond to substantial and relevant questions received from the Shareholders via SGXNet and the Company's website prior to the EGM, or live during the EGM. All Shareholders or their proxies will also be able to ask questions relating strictly to the business of the EGM at the EGM. Where there are substantially similar questions the Company will consolidate such questions; consequently not all questions may be individually addressed.

### **JASPER INVESTMENTS LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198700983H)

#### **CIRCULAR TO SHAREHOLDERS IN RELATION TO:**

#### **THE PROPOSED APPOINTMENT OF RT LLP AS AUDITORS TO THE COMPANY AND ITS SUBSIDIARY AS WELL AS ANY ADDITIONAL SUBSIDIARY(IES) OF THE COMPANY (IN PLACE OF THE FORMER AUDITORS, FOO KON TAN LLP)**

#### **IMPORTANT DATES AND TIMES**

Last date and time for lodgement of Proxy Form	:	17 July 2024 at 10 a.m.
Date and time of Extraordinary General Meeting	:	19 July 2024 at 10 a.m.
Place of Extraordinary General Meeting	:	3 Chin Bee Crescent, Level 4, Singapore 619891

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## CONTENTS

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	Page No.
<b>DEFINITIONS .....</b>	<b>2</b>
<b>CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS .....</b>	<b>5</b>
<b>1. INTRODUCTION .....</b>	<b>6</b>
<b>2. THE PROPOSED APPOINTMENT OF RT LLP AS THE AUDITORS.....</b>	<b>6</b>
<b>3. INFORMATION ON RT LLP AND THE AUDIT ENGAGEMENT PARTNER .....</b>	<b>8</b>
<b>4. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS.....</b>	<b>12</b>
<b>5. RECOMMENDATION BY THE AUDIT COMMITTEE .....</b>	<b>13</b>
<b>6. RECOMMENDATION BY THE DIRECTORS.....</b>	<b>13</b>
<b>7. EXTRAORDINARY GENERAL MEETING.....</b>	<b>13</b>
<b>8. ACTION TO BE TAKEN BY SHAREHOLDERS.....</b>	<b>14</b>
<b>9. DIRECTORS' RESPONSIBILITY STATEMENT .....</b>	<b>15</b>
<b>10. DOCUMENTS AVAILABLE FOR INSPECTION.....</b>	<b>15</b>
<b>NOTICE OF EXTRAORDINARY GENERAL MEETING .....</b>	<b>N-1</b>
<b>PROXY FORM .....</b>	<b>P-1</b>

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## DEFINITIONS

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For the purpose of this Circular, except where the context otherwise requires or is otherwise stated, the following definitions shall apply throughout:

### General

“ <b>Accountants Act</b> ”	: The Accountants Act 2004 of Singapore, as amended, supplemented or modified from time to time
“ <b>ACRA</b> ”	: Accounting and Corporate Regulatory Authority of Singapore
“ <b>AGM</b> ”	: As defined in paragraph 2.1 of this Circular
“ <b>Audit Committee</b> ”	: The Audit Committee of the Company as at the date of this Circular
“ <b>Auditors</b> ”	: The auditors of the Group as appointed from time to time
“ <b>Board</b> ”	: The board of Directors of the Company as at the date of this Circular
“ <b>Business Day</b> ”	: A day (excluding Saturdays, Sundays and gazetted public holidays) on which banks generally are open in Singapore for the transaction of normal banking business
“ <b>CDP</b> ”	: The Central Depository (Pte) Limited
“ <b>Circular</b> ”	: This circular to Shareholders dated 3 July 2024
“ <b>Companies Act</b> ”	: The Companies Act 1967 of Singapore as may be amended, modified or supplemented from time to time
“ <b>Company</b> ”	: Jasper Investments Limited
“ <b>Constitution</b> ”	: The constitution of the Company, as may be amended or modified from time to time
“ <b>CPF</b> ”	: Central Provident Fund
“ <b>CPF Funds</b> ”	: CPF investible savings
“ <b>CPF Investment Account</b> ”	: The investment account maintained with an approved CPF agent bank for the purpose of investment of CPF Funds under the CPFIS – Ordinary Account
“ <b>CPFIS</b> ”	: CPF Investment Scheme
“ <b>CPFIS Members</b> ”	: Shareholders who have previously purchased Shares using their CPF Funds under their CPF Investment Accounts
“ <b>Director</b> ”	: A director of the Company as at the date of this Circular and “ <b>Directors</b> ” shall be construed accordingly
“ <b>EGM</b> ”	: The extraordinary general meeting of the Company to be convened and held on 19 July 2024 at 10 a.m. by way of physical meeting only, notice of which is set out on pages N-1 to N-3 of this Circular
“ <b>FKT</b> ”	: Foo Kon Tan LLP
“ <b>FY</b> ”	: Financial year ended or ending 31 March
“ <b>Group</b> ”	: The Company and its subsidiary as well any subsidiary(ies) that the Company may have from time to time

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## DEFINITIONS

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<b>“Latest Practicable Date”</b>	: 25 June 2024, being the latest practicable date prior to the issue of this Circular
<b>“Listing Manual”</b>	: The listing manual of the SGX-ST, as may be amended, modified or supplemented from time to time
<b>“Notice of EGM”</b>	: The notice of the EGM which is set out on pages N-1 to N-3 of this Circular
<b>“Omnibus Announcement 1”</b>	: The Omnibus Announcement made by the Company and uploaded onto SGXNet on 6 June 2024
<b>“Omnibus Announcement 2”</b>	: The Omnibus Announcement made by the Company and uploaded onto SGXNet on 25 June 2024 and as updated and amended by the Company on 1 July 2024 and uploaded onto SGXNet
<b>“Ordinary Resolution”</b>	: The ordinary resolution to be tabled at the EGM to seek the approval of Shareholders for the proposed appointment of RT LLP as the Auditors
<b>“Placement Announcement 1”</b>	: The Placement Announcement made by the Company and uploaded onto SGXNet on 6 June 2024
<b>“Placement Announcement 2”</b>	: The Placement Announcement made by the Company and uploaded onto SGXNet on 25 June 2024 and as updated and amended by the Company on 1 July 2024 and uploaded onto SGXNet
<b>“Polaris Conversion Announcement”</b>	: The announcement made by the Company and uploaded onto SGXNet on 6 June 2024 relating to the proposed issue and allotment of 207,221,091 new ordinary shares in the capital of the Company to Polaris Nine Private Limited in connection with the proposed capitalisation of an outstanding shareholder’s loan
<b>“Prosper Acquisition Announcement”</b>	: The announcement made by the Company and uploaded onto SGXNet on 25 June 2024 relating to the proposed acquisition of 51% of the issued and paid-up share capital of Prosper Excel Engineering Pte. Ltd.
<b>“Proxy Form”</b>	: The proxy form attached to the Notice of EGM which is set out on pages P-1 to P-3 of this Circular
<b>“Register of Directors’ Shareholdings”</b>	: The register maintained by the Company setting out details of the Directors’ respective shareholdings
<b>“Register of Members”</b>	: Register of Members of the Company
<b>“Register of Substantial Shareholders”</b>	: The register of Substantial Shareholders of the Company
<b>“RT LLP”</b>	: RT LLP (UEN: T08LL0811J)
<b>“Securities Account”</b>	: A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
<b>“SFA”</b>	: The Securities and Futures Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
<b>“SGX-ST”</b>	: Singapore Exchange Securities Trading Limited
<b>“SGXNet”</b>	: The system maintained by the SGX-ST for announcements by listed

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## DEFINITIONS

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	companies
<b>“Share”</b>	: An ordinary share in the capital of the Company, and <b>“Shares”</b> shall be construed accordingly
<b>“Shareholders” or “Members”</b>	: Registered holders of the Shares, except that where the registered holder is CDP, the term <b>“Shareholders”</b> or <b>“Members”</b> shall, where the context admits, mean the Depositors whose Securities Accounts are credited with the Shares
<b>“Shareholders’ Approval”</b>	: Approval of the Shareholders granted or to be granted by way of the passing of the Ordinary Resolution for the proposed appointment of RT LLP as the Auditors
<b>“SRS”</b>	: Supplementary Retirement Scheme
<b>“SRS Approved Banks”</b>	: Approved banks with whom SRS Investors hold their accounts under the SRS
<b>“SRS Investors”</b>	: Investors who have previously purchased Shares under the SRS
<b>“Substantial Shareholder”</b>	: A person (including a corporation) who (a) has an interest or interests in one or more voting shares in a company and (b) the total votes attached to that share, or those shares, is not less than 5% of the total votes attached to all the voting shares in the company

### **Currencies and Units of Measurement**

<b>“%”</b>	: Per cent or percentage
<b>“S\$” and “cents”</b>	: Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore
<b>“US\$”</b>	United States dollars, being the lawful currency of the United States of America

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

The terms **“subsidiary”** and **“related corporations”** shall have the meanings ascribed to them respectively in the Companies Act.

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

Any reference in this Circular to **“Rule”** or **“Chapter”** is a reference to the relevant rule or chapter in the Listing Manual.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA or the Listing Manual or any modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act, the SFA or the Listing Manual or any statutory modification thereof, as the case may be.

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

Any reference in this Circular to Shares being allotted to a person includes allotment to CDP for the account of that Depositor.

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## DEFINITIONS

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

Any discrepancies in tables included in this Circular between the listed amounts and the totals are due to rounding; accordingly, the figures shown as totals in this Circular may not be an aggregation of the figures that precede them.

Morgan Lewis Stamford LLC has been appointed as the legal adviser to the Company as to Singapore law in relation to this Circular. No other legal advisors were previously engaged by the Company in relation to this Circular and/or the proposed appointment of RT LLP as the Auditors.

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## CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

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Certain statements contained in this Circular, which are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by forward-looking terms such as “expect”, “believe”, “plan”, “intend”, “estimate”, “anticipate”, “may”, “will”, “would”, “could” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements.

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## LETTER TO SHAREHOLDERS

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### **JASPER INVESTMENTS LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198700983H)

#### **Directors:**

Mr. Goh Hao Kwang Dennis (Executive Chairman and Chief Executive Officer)  
Mr. Osith Ramanathan (Independent Non-Executive Director)  
Mr. Cheng Liang Chye (Independent Non-Executive Director)  
Mr. Jasper Goh Yang Jun (Independent Non-Executive Director)

#### **Registered Office:**

10 Collyer Quay  
#27-00 Ocean  
Financial Centre,  
Singapore 049315

3 July 2024

To: **The Shareholders of Jasper Investments Limited**

Dear Sir / Madam,

### **THE PROPOSED APPOINTMENT OF RT LLP AS THE AUDITORS**

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#### **1. INTRODUCTION**

##### **1.1. The EGM**

The Board is convening the EGM to be held as a physical meeting only on 19 July 2024 at 10 a.m. to seek the approval of the Shareholders for the proposed appointment of RT LLP as the Auditors.

##### **1.2. Shareholders' Approval for the Proposed Appointment of RT LLP as the Auditors**

The proposed appointment of RT LLP as the Auditors requires the Shareholders' Approval, the same of which is being sought for at the forthcoming EGM.

##### **1.3. Purpose of this Circular**

The purpose of this Circular is to provide Shareholders with necessary information relating to the proposed appointment of RT LLP as the Auditors and to seek Shareholders' Approval for the Ordinary Resolution in relation thereto at the EGM.

**This Circular has been prepared solely for the purpose outlined above and may not be relied upon by any persons (other than the Shareholders) or for any other purpose.**

#### **2. THE PROPOSED APPOINTMENT OF RT LLP AS THE AUDITORS**

*The information presented herein relating to information on RT LLP is strictly based on information provided by RT LLP. In respect of such information, the Company has not independently verified the accuracy and correctness of the same and the Company's responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this Circular in its proper form and context.*



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## LETTER TO SHAREHOLDERS

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### 2.1. Background and Rationale

At the last annual general meeting of the Company held on 14 October 2023 (the “**AGM**”), the re-appointment of FKT as the Auditors for FY2023 was tabled for the Shareholders’ consideration but the ordinary resolution relating to the aforesaid re-appointment then put forth to the Shareholders for voting was not duly passed with the requisite majority approval. Accordingly, the appointment of FKT as the Auditors ended upon the conclusion of the AGM.

In light of the cessation of appointment of FKT as the Auditors, the Board with the support of the Management of the Company identified and considered a few reputable audit firms and, in consultation with the Audit Committee, recommends that proposed appointment of RT LLP as the Auditors be put forth to the Shareholders for consideration.

In assessing the suitability of RT LLP for appointment, the Audit Committee has not taken into consideration the Audit Quality Indicators Disclosure Framework issued by the ACRA. That said, in evaluating the suitability of RT LLP for appointment as the Company’s auditors and when assessing and evaluating the audit quality presented by RT LLP, the Audit Committee has taken into consideration the following:

- (a) RT LLP’s Competence and Experience. The Audit Committee reviewed the qualifications, expertise, and experience of the audit firm and engagement team members including the relevant audit experience and the support the engagement audit partner would have from other members of the audit firm (particularly, other senior members). Specifically, the Audit Committee has noted the following:
  - (i) RT LLP being a partnership qualified to operate as auditors since 1985 and having acted as statutory auditors for more than 70 companies listed on SGX-ST and RT LLP being currently statutory auditors for 12 companies listed on the SGX-ST.
  - (ii) RT LLP being a member of one of the top global accounting associations, BKR International since the late 1980s and the ranking of BKR International in the International Accounting Bulletin’s (IAB) 2023 World Survey for audit and assurance associations.
  - (iii) The founding of RT ASEAN by RT LLP, RT ASEAN being the first global professional network in Asia to be recognised as a member of Forum of Firms. The Audit Committee also noted that RT ASEAN is headquartered in Singapore. Please see Page 8 below for further details on the Forum of Firms.
  - (iv) The clientele of RT LLP that spans across the globe, ranging from small to big multinational companies as disclosed in RT LLP’s website (<https://rtasean.sg/about-us/>).
  - (v) The experience, expertise and track record of the lead engagement partner, Mr Kenneth Ng Boon Chong. Please see Section 3.2 below for further details.
  - (vi) The cross-border experience of Mr Kenneth Ng Boon Chong who has spent more than 10 years working in Big Four audit firms in Singapore, Brunei and Malaysia as well as ESG leader within RT LLP.
  - (vii) The combined experience, expertise and track record of each of the other more senior members of RT LLP including Mr Ravi Arumugam, the Founder, Managing Partner and Chief Executive Officer and Chairman of RT LLP, Mr Francis Leung and Ms Jessy Heng who have more than 85 years of combined audit experience among them.

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## LETTER TO SHAREHOLDERS

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- (b) Independence and Professionalism. The Audit Committee has also considered the auditor's independence, objectivity, and professionalism by examining the tenure of the audit firm and potential fresh perspective needs.
- (c) Audit Firm Resources and Oversight. The Audit Committee is comfortable with the audit firm's overall resources, quality control systems, and regulatory oversight. In coming to this conclusion, the Audit Committee has taken the following into account:
- (i) In connection with RT LLP's inspection under the Practice Monitoring Programme ("PMP") at the firm level in 2019, there was only one reportable finding relating to conduct of Client Due Diligence ("CDD") with respect to EP 200<sup>(1)</sup>; namely, in relation to a suggestion to use software tool to perform CDD which RT LLP has since implemented for use.
- Note: <sup>(1)</sup> As stated in the Standards & Guidance set out under the website of the Institute of Singapore Chartered Accountants ([https://www.isca.org.sg/standards-guidance/ethics-\(ep-200\)/ethics-pronouncements](https://www.isca.org.sg/standards-guidance/ethics-(ep-200)/ethics-pronouncements)), EP 200 refers to the *Ethics Pronouncements in relation to Anti-Money Laundering and Countering the Financing of Terrorism – Requirements and Guidelines for Professional Accountants in Singapore*. EP 200 essentially adopts the anti-money laundering and countering the financing of terrorism (AML/CFT) requirements which are included in the *Accounts (Prevention of Money Laundering and Financing of Terrorism) Rules 2023*.
- (ii) The quality control and technical support that would be provided by RT LLP's Technical Partner, Mr Andrew Chua, in connection with the audit of the financial statements of the Company.
- (iii) As a founding member of RT ASEAN International who is a member of the Forum of Firms ("FOF"), RT LLP will further be able to support the audit of the Group especially in the future when the Group expands and grows beyond the borders of Singapore. According to RT LLP, the objective of the FOF is to promote consistent and high-quality standards of financial and auditing practices worldwide. Members in the FOF would have confirmed that they have policies and methodologies with respect to transnational audits that are based, to the extent practicable, on International Standards on Auditing and conform to the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and national codes of ethics and that they maintain appropriate quality control standards in accordance with International Standards on Quality Control in addition to relevant national standards. Members would also have confirmed that they conduct, to the extent not prohibited by national regulation, regular globally coordinated internal quality assurance reviews.

Having considered all the above factors, the Audit Committee is comfortable in its assessment to conclude that RT LLP would be the right fit for the Group. In particular, in making the recommendation, the Board has considered, among others, the adequacy of the resources of RT LLP to undertake the audit for FY2023 followed by the audit for FY2024, the experience and track record of RT LLP (particularly, as auditors to publicly listed issuers in Singapore) as well as the audit engagement partner who would be assigned to take charge of the audit for both FY2023 and FY2024. Please see also paragraph 3.2 below. Although the Audit Quality Indicators Disclosure Framework issued by the ACRA was not taken into consideration, having taken into consideration the expertise, experience and track record of RT LLP as well as the personal experience and track record of the audit partners assigned to the Company, the Board and Audit Committee have assessed that RT LLP is suitable to be appointed as Auditors to undertake the audit for the Group effectively and is in a position to fulfil the audit requirements

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## LETTER TO SHAREHOLDERS

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of the Company. There is no intention to change the scope of audit in connection with the appointment of RT LLP.

RT LLP has, on 25 March 2024, given their consent to act as the Auditors, subject to the Shareholders' Approval being duly granted at the forthcoming EGM.

Pursuant to Rule 712(3) of the Listing Manual and Section 205AF of the Companies Act, the appointment of RT LLP as the Auditors must be specifically approved by the Shareholders in a general meeting. The appointment of RT LLP as the Auditors will therefore take effect upon the date of grant of the Shareholders' Approval. RT LLP, if appointed, will hold office until the conclusion of the next annual general meeting of the Company.

### **3. INFORMATION ON RT LLP AND THE AUDIT ENGAGEMENT PARTNER**

#### **3.1. Introduction to RT LLP**

RT LLP started as a partnership operating under the name of Soh, Wong & Partners in 1985. Over the years, the partnership acquired other practices. In 2000, it changed its name to LTC & Associates, and it converted to a limited liability partnership (LLP) in 2008 with the approval of the ACRA. With that conversion, it changed its name to LTC LLP. In August 2013, with re-branding, the firm changed its name from LTC LLP to RT LLP with the vision to focus on high value clients with complex advisory needs and to develop an ASEAN strategy with a regional focus. RT LLP has acted as statutory auditors for more than 70 companies listed on SGX-ST over the years. It currently acts as the statutory auditors for 12 companies listed on SGX-ST.

RT LLP has been a member of one of the top global accounting associations, BKR International since the late 1980s. BKR International was formed in 1989 as the result of a merger of National CPA Group, based in the United States of America, and several members of the primarily European DHR International. It has a combined strength of more than 160 independent accounting and business advisory firms in over 500 offices and 80 countries. The member firms are monitored at regular intervals to ensure that standards are maintained. BKR International was ranked fifth in the International Accounting Bulletin's (IAB) 2023 World Survey for audit and assurance associations.

RT LLP is also a leading, well established and dynamic public accounting practice in Singapore that is a member of RT ASEAN, which is a network of multi-disciplinary business solution providers. RT ASEAN was founded by RT LLP. RT ASEAN, headquartered in Singapore, is the first global professional network in Asia to be recognised as a member of Forum of Firms.

The Forum of Firms is an association of networks of international accounting firms that perform transnational audits. Members of the Forum have committed to adhere to and promote the consistent application of high-quality audit practices worldwide, including the use of International Standards on Auditing, and the maintenance of appropriate quality management standards in accordance with International Standards on Quality Management issued by the International Auditing and Assurance Standards Board. Through their organisations, members also conduct globally coordinated internal quality assurance reviews on a regular basis and have policies and methodologies that conform to the Code of Ethics for Professional Accountants. The Transnational Auditors Committee is the Executive Committee of the Forum of Firms and a committee of the International Federation of Accountants. All partners and directors of RT LLP are experienced in cross-border work, and have developed considerable

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## LETTER TO SHAREHOLDERS

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expertise in advising individuals, owner-managers, small and medium-sized businesses, public sector entities and/or listed companies. The partners, directors and staff of RT LLP are from diverse geographic cultural, academic and professional backgrounds with a shared purpose of striving for excellence in the delivery of public accounting and other professional services. Its team of qualified and experienced professionals endeavor to deliver unique and pragmatic solutions that are tailored to specific requirements of its clients and to meet statutory obligations. Currently, RT LLP in Singapore, has 6 audit partners, 2 directors and about 40 professional staff.

The Company has been informed by RT LLP that it was inspected under the Practice Monitoring Programme (“**PMP**”) at the firm level in 2019, and that there was only one reportable finding relating to conduct of Client Due Diligence (“**CDD**”) with respect to EP 200; namely, in relation to a suggestion to use software tool to perform CDD which RT LLP has since implemented for use.

For information about RT LLP, please visit [www.rtasean.sg](http://www.rtasean.sg).

For information on RT ASEAN, please visit: <https://rtasean.com>.

For information on the Forum of Firms and RT ASEAN membership, please visit:

<https://www.ifac.org/who-we-are/committees/transnational-auditors-committee-forum-firms>.

For information on **BKR** International, please visit: <https://bkr.com>.

### 3.2. **The Audit Team**

RT LLP will assign a team comprising three partners (including a lead engagement partner (Mr Kenneth Ng Boon Chong), an engagement quality control partner (Mr Andrew Chua Yong Qiang) and advisory partner (Mr Ravi Arumugam)), one director, one manager, one senior and two associates with respect to the audit of the Group. RT LLP has agreed to set aside adequate resources to work on this engagement as soon as their appointment is approved by the Shareholders in the forthcoming EGM and to enable the Company to hold its annual general meeting to be held no later than 30 September 2024 or as soon as the audited financial statements for the financial year ended 31 March 2023 are available.

Mr Kenneth Ng Boon Chong (“**Kenneth**”), who will be the Audit Partner-in-Charge, is a Chartered Accountant with the Institute of Singapore Chartered Accountants (“**ISCA**”) and CPA Australia. He is also a certified Public Accountant, approved by ACRA. He graduated with a Bachelor of Commerce with a double major in Accounting and Taxation from Curtin University in Australia.

Kenneth has more than 10 years of experience working in Big Four audit firms in Singapore, Brunei and Malaysia of which he has more than 5 years working experience at a managerial level. In the earlier part of Kenneth's career, he was a Senior Audit Manager overseeing engagements in both listed and private companies clients across a wide range of industries such as banking, fund management, oil and gas, telecommunication, shipping, fast moving consumer goods (FMCG) and manufacturing.

Kenneth is currently the Engagement Partner of nine SGX listed companies whose shares are

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## LETTER TO SHAREHOLDERS

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listed and quoted on both the Mainboard and Catalist board of the SGX-ST.

Kenneth has confirmed to the Company that he has the experience in auditing clients operating in the same industry, jurisdiction, and of the same size as the Company.

Other than financial auditing, Kenneth is also experienced in advising clients on International Financial Reporting Standards (IFRS) conversions, Reverse Takeovers (RTO), Initial Public Offering (IPO) and financial due diligence projects.

Kenneth's Public Accountant ("PA") license (registration number: 02097) was issued on 19 April 2023 and he has not been selected for the Practice Monitoring Programme ("PMP") review as of the Latest Practicable Date.

### 3.3. Compliance with Rule 712 of the Listing Manual and the Companies Act

In compliance with Rules 712(1) and 712(2) of the Listing Manual, the Board, for the reasons set out in Paragraph 2.1 and having regard to the information on RT LLP and the audit engagement partner in Paragraph 2.2 above, is of the view that RT LLP is a suitable auditing firm to meet its audit obligations, having regard to the following:

- (a) the adequacy of the resources and experience of RT LLP;
- (b) the experience of the audit engagement partner-in-charge assigned to the audit;
- (c) RT LLP's other audit engagements;
- (d) the size and complexity of the Group;
- (e) the number and experience of supervisory and professional staff assigned to the audit; and
- (f) RT LLP being an approved accounting entity under the Accountants Act.

Pursuant to Section 205 of the Companies Act and in compliance with Section 205(11) of the Companies Act, a copy of the notice of nomination of the proposed new Auditors dated 12 March 2024 from a Shareholder, Polaris Nine Pte. Ltd. ("Polaris"), is attached as Annex 1 to this Circular. Polaris holds approximately 36.5% shareholding interest in the Company and neither Polaris nor any of its directors and shareholder is involved in the management of the Company.

### 3.4. Confirmations pursuant to Rule 1203(5) of the Listing Manual

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) the Company confirms that there were no disagreements with FKT on accounting treatments within the last twelve (12) months up to the date of this Circular;
- (b) the Company confirms that it is not aware of any circumstances connected with the proposed appointment of RT LLP as the Auditors (in place of FKT) that should be brought to the attention of the Shareholders which has not been disclosed in this

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## LETTER TO SHAREHOLDERS

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Circular;

- (c) the Company confirms that the specific reason for the proposed appointment of RT LLP as the Auditors (in place of FKT) is as disclosed in paragraph 2.1 of this Circular;
- (d) the Company confirms that it is or will be in compliance with Rule 712 and Rule 715 (if applicable) of the Listing Manual in relation to the proposed appointment of RT LLP as the Company's new auditors.

Pursuant to Rule 1203(5)(a) of the Listing Manual, the Company is required to obtain a confirmation (and, accordingly, disclose such confirmation) from the outgoing auditors as to whether they are aware of any professional reasons why the new auditors should not accept appointment as auditors of the Company, providing details if so (the "Rule 1203(5)(a) Confirmation"). Foo Kon Tan LLP ("**FKT**") was not re-appointed as the auditors of Jasper Investments Limited (the "Company") for the year ended 31 March 2023 at the Company's annual general meeting held on 14 October 2023 as the resolution to re-appoint FKT was not carried. It is noted that as the Company has given notification of the cessation of FKT's appointment as Auditors following the conclusion of the AGM, FKT is no longer named as Auditors in the records of ACRA.

Following the cessation of FKT's appointment as Auditors, the Company had, pursuant to recommendations made by the Management, initially selected a firm of auditors (the "**Initially Selected Auditors**") to replace FKT as Auditors and in connection thereto, the Initially Selected Auditors received a professional clearance letter from FKT on or about 28 November 2023. Subsequent to the aforesaid and following a further deliberation by the Board, RT LLP was engaged instead as the Company's Auditors in place of FKT. The Company notified the Initially Selected Auditors of the Board's decision not to proceed with its engagement, which decision was noted and accepted by the Initially Selected Auditors. It is to be noted that the Initially Selected Auditors had also confirmed to FKT in writing that they had withdrawn their consent to act as the Auditors in response to FKT's request for such confirmation.

Despite several requests from the Company, FKT has taken the position and has informed the Company that it is not in a position to provide another professional clearance letter other than the one addressed to the Initially Selected Auditors as FKT does not regard itself as outgoing auditors pursuant to SGX Rule 1203(5)(a) and is not the current auditor on record.

For the information of the Shareholders, RT LLP has been engaged by the Board to take the place of FKT (instead of the Initially Selected Auditors), subject to the approval of the Shareholders. In this regard, the Company would further confirm the following:

- (I) the Company is not aware of any reason (professional or otherwise) why RT LLP should not accept appointment as the Auditors; in particular, from the perspective of independence; and
- (II) the Company has received confirmation from RT LLP that it is similarly not aware of any reason (professional or otherwise) why it should not accept appointment as the Auditors.

**In any event, the Company has sought the guidance of the ACRA on whether it would be appropriate for FKT to issue its professional clearance for RT LLP to act as the replacement Auditors and, accordingly, to issue the Rule 1203(5)(a) Confirmation. The Company will inform the Shareholders of the outcome (when received) either at the EGM**

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## LETTER TO SHAREHOLDERS

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or by way of an announcement.

### 3.5. Compliance with Rule 715(2) of the Listing Manual

The Company notes that as at the date of this Circular, the Company does not have any foreign incorporated subsidiaries and associated companies. Hence, Rule 715(2) is not currently applicable to the Company.

## 4. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

### 4.1. Directors' interests

As at the Latest Practicable Date, the Directors' interests in Shares as recorded in the Register of Directors' Shareholdings are as follows:

Directors	<u>Direct Interest</u>		<u>Deemed Interest</u>		<u>Total Interest</u>	
	No. of Shares	(%) <sup>(1)</sup>	No. of Shares	(%) <sup>(1)</sup>	No. of Shares	(%) <sup>(1)</sup>
Goh Hao Kwang Dennis	-	-	2,443,807,642 <sup>(2)</sup>	10.27	2,443,807,642 <sup>(2)</sup>	10.27
Osith Ramanathan	-	-	213,504,612 <sup>(3)</sup>	0.90	213,504,612 <sup>(3)</sup>	0.90
Cheng Liang Chye	-	-	-	-	-	-
Jasper Goh Yang Jun	-	-	-	-	-	-

#### Notes:

- (1) Based on the enlarged issued and paid-up share capital of the Company comprising 23,806,230,088 Shares following and assuming the completion of the issue and allotment of: (a) 14,873,333,335 Placement Shares pursuant to the Placement (as defined in the Omnibus Announcement 2); (b) 1,333,333,334 Director Subscription Shares (as defined in the Omnibus Announcement 1) pursuant to the Director Subscription (as defined in the Omnibus Announcement 1); (c) 141,272,907 Fee Conversion Shares (as defined in the Omnibus Announcement 1) pursuant to the Fee Capitalisation Subscription (as defined in the Omnibus Announcement 1); (d) 207,221,091 Polaris Conversion Shares (as defined below) pursuant to the Polaris Capitalisation Subscription (as defined in the Omnibus Announcement 1); (e) 1,000,000,000 DG Bonus Shares (as defined in the Omnibus Announcement 1) pursuant to the DG Bonus Subscription (as defined in the Omnibus Announcement 1); (f) 230,303,030 CLN Shares (as defined in the Omnibus Announcement 1) pursuant to the CLN Conversion (as defined in the Omnibus Announcement 1); and (g) 1,666,666,667 Prosper Consideration Shares (as defined below) pursuant to the Acquisition (as defined in the Omnibus Announcement 2) (the "**Enlarged Share Capital**").
- (2) Based on the resultant total shareholding interest that would be held by Mr Goh Hao Kwang Dennis after taking into consideration (and assuming the completion of): (a) the issue and allotment of 1,166,666,667 new Shares pursuant to the Director Subscription (as defined in the Omnibus Announcement 1); (b) the issue and allotment of 46,837,945 new Shares pursuant to the Fee Capitalisation Subscription (as defined in the Omnibus Announcement 1); (c) the issue and allotment of 230,303,030 new Shares pursuant to the CLN Conversion (as defined in the Omnibus Announcement 1); and (d) the issue and allotment of 1,000,000,000 new Shares pursuant to the DG Bonus Subscription (as defined in the Omnibus Announcement 1). Please refer to the Omnibus Announcement 1 for further details.
- (3) Based on the resultant total shareholding interest that would be held by Mr. Osith Ramanathan after

## LETTER TO SHAREHOLDERS

taking into consideration (and assuming the completion of): (a) the issue and allotment of 166,666,667 new Shares pursuant to the Director Subscription (as defined in the Omnibus Announcement 1); and (b) the issue and allotment of 46,837,945 new Shares pursuant to the Fee Capitalisation Subscription (as defined in the Omnibus Announcement 1). Please refer to the Omnibus Announcement 1 for further details.

### 4.2. Substantial Shareholders' interests

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

Substantial Shareholder	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	(%) <sup>(1)</sup>	No. of Shares	(%) <sup>(1)</sup>	No. of Shares	(%) <sup>(1)</sup>
Quek Hong Sheng Roy	-	-	3,333,333,334 (2)	14.00	3,333,333,334 (2)	14.00
Hin Chin Qui	-	-	2,000,000,000 (3)	8.40	2,000,000,000 (3)	8.40
Polaris Nine Private Limited	1,590,620,518	6.68	207,221,091 (4)	0.87	1,797,841,609	7.55
Chye Kok Hoe	-	-	1,797,841,609 (5)	7.55	1,797,841,609 (5)	7.55
Wong Shun Lee	-	-	1,666,666,667 (6)	7.00	1,666,666,667 (6)	7.00
ROQ Investments Pte. Ltd.	-	-	1,666,666,667 (7)	7.00	1,666,666,667 (7)	7.00
Johnny Lian Tian Yong	-	-	1,666,666,667 (8)	7.00	1,666,666,667 (8)	7.00
Wong Yew Chian Terence	-	-	1,533,333,333 (9)	6.44	1,533,333,333 (9)	6.44

#### Notes:

- (1) Based on the Enlarged Share Capital of the Company as at the Latest Practicable Date.
- (2) Based on the deemed interest in a total of 3,333,333,334 Placement Shares (as defined in the Omnibus Announcement 2) through: (a) 1,666,666,667 Placement Shares to be issued and allotted to Mr. Quek Hong Sheng Roy pursuant to the Placement Agreement (as defined in the Omnibus Announcement 2) entered into between the Company and Mr. Quek Hong Sheng Roy; and (b) 1,666,666,667 Placement Shares to be issued and allotted to ROQ Investments Pte. Ltd. pursuant to the Placement Agreement entered into between the Company and ROQ Investments Pte. Ltd., on the basis that Mr. Quek Hong Sheng Roy is the sole shareholder of ROQ Investments Pte. Ltd.. Please refer to the Omnibus Announcement 2 and the Placement Announcement 2 for further details.
- (3) Based on the deemed interest in 2,000,000,000 Placement Shares pursuant to the Placement Agreement (both as defined in the Omnibus Announcement 2) entered into between the Company and Mr. Hin Chin Qui and on the basis that the issue of the Warrants (as defined in the Omnibus Announcement 1) is not proceeded with as stated in paragraph 3 of the Omnibus Announcement 2. Please refer to the Omnibus Announcement 1, the Placement Announcement 1, Omnibus Announcement 2 and the Placement Announcement 2 for further details.
- (4) Based on the deemed interest in 207,221,091 new ordinary shares (the "Polaris Conversion Shares") in the issued and paid-up share capital of the Company at an issue price of S\$0.0011 per Polaris Conversion Share in connection with the proposed capitalisation of an outstanding



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## LETTER TO SHAREHOLDERS

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shareholder's loan (plus interest accrued thereon) in the aggregate amount of S\$227,943.20 as at 31 March 2024. Please refer to the Omnibus Announcement 1 and the Polaris Conversion Announcement for further details.

- (5) Based on the deemed interest in 1,797,841,609 ordinary shares of Polaris Nine Private Limited, on the basis that Mr. Chye Kok Hoe is the sole shareholder of Polaris Nine Private Limited.
- (6) Based on the deemed interest in 1,666,666,667 Placement Shares pursuant to the Placement Agreement (both as defined in the Omnibus Announcement 2) entered into between the Company and Mr. Wong Shun Lee and on the basis that the issue of the Warrants (as defined in the Omnibus Announcement 1) is not proceeded with as stated in paragraph 3 of the Omnibus Announcement 2. Please refer to the Omnibus Announcement 1, the Placement Announcement 1, Omnibus Announcement 2 and the Placement Announcement 2 for further details.
- (7) Based on the deemed interest in 1,666,666,667 Placement Shares pursuant to the Placement Agreement (both as defined in the Omnibus Announcement 2) entered into between the Company and ROQ Investments Pte. Ltd.. Please refer to the Omnibus Announcement 2 and the Placement Announcement 2 for further details.
- (8) Based on the deemed interest in 1,666,666,667 new ordinary shares (the "**Prosper Consideration Shares**") in the issued and paid-up share capital of the Company at an issue price of S\$0.0015 per Prosper Consideration Share in connection with the sale and purchase agreement for the sale and purchase of 51,000 ordinary shares comprising 51% of the issued and paidup share capital of Prosper Excel Engineering Pte. Ltd. Please refer to the Omnibus Announcement 2 and the Prosper Acquisition Announcement for further details.
- (9) Based on the deemed interest in a total of 1,533,333,333 Placement Shares (as defined in the Omnibus Announcement 2) through: (a) 533,333,333 Placement Shares to be issued and allotted to Mr. Wong Yew Chian Terence pursuant to the Amended Placement Agreement (as defined in the Omnibus Announcement 2) entered into between the Company and Mr. Wong Yew Chian Terence; (b) 666,666,667 Placement Shares to be issued and allotted to Azure All-Star Fund Pte. Ltd. pursuant to the Amended Placement Agreement entered into between the Company and Azure All-Star Fund Pte. Ltd.; and (c) 333,333,333 Placement Shares to be issued and allotted to Azure Prime Fund VCC on behalf of MG Capital pursuant to the Placement Agreement (as defined in the Omnibus Announcement 2) entered into between the Company and Azure Prime Fund VCC on behalf of MG Capital, by virtue of Mr. Wong Yew Chian Terence's controlling interest in the fund manager to the aforesaid funds at (b) and (c) and on the basis that the issue of the Warrants (as defined in the Omnibus Announcement 1) is not proceeded with as stated in paragraph 3 of the Omnibus Announcement 2. Please refer to the Omnibus Announcement 1, the Placement Announcement 1, Omnibus Announcement 2 and the Placement Announcement 2 for further details.

### 4.3. Interests of Directors and Substantial Shareholders

Save for their respective shareholding interests (direct or deemed) in the Company (if any), none of the Directors, Substantial Shareholders or their respective Associates have any interest, direct or indirect, in the proposed appointment of RT LLP as the Auditors.

### 5. RECOMMENDATION BY THE AUDIT COMMITTEE

The Audit Committee has considered the proposed appointment of RT LLP as the Auditors as well as reviewed the terms of their appointment, and recommends the appointment of RT LLP as the Auditors in light of the cessation of the appointment of FKT as the Auditors, after taking into consideration the suitability and independence of RT LLP to meet the audit requirements of the Group, the factors set out in paragraph 2 of this Circular, and compliance with the

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## LETTER TO SHAREHOLDERS

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requirements of the relevant Listing Manual.

### 6. RECOMMENDATION BY THE DIRECTORS

The Directors having considered, among other things, the rationale for the proposed appointment of RT LLP as the Auditors as well as the recommendation of the Audit Committee, is of the opinion that the proposed appointment of RT LLP as the Auditors is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the Ordinary Resolution set out in the Notice of EGM.

### 7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held by way of physical meeting at 3 Chin Bee Crescent, Level 4, Singapore 619891 on 19 July 2024 at 10 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolution set out in the Notice of EGM.

### 8. ACTION TO BE TAKEN BY SHAREHOLDERS

#### 8.1. EGM to be convened by way of physical meeting only

The EGM will be convened by way of physical meeting only.

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy or proxies to attend and vote on such Shareholder's behalf, the Shareholder should complete, sign and return the Proxy Form attached to the Notice of EGM in accordance with the instructions printed thereon as soon as possible and, in any event, the Proxy Form must be submitted to the Company in the following manner:

- (a) if submitted electronically, be submitted via email to the Company at [contact\\_us@jasperinvests.com](mailto:contact_us@jasperinvests.com); or
- (b) if submitted by post, be lodged with the Company at the offices of the Share Registrar, B.A.C.S. Private Limited at 77 Robinson Rd, #06-03 Robinson 77, Singapore 068896,

in either case not less than 48 hours before the time appointed for the EGM. The submission of a Proxy Form by a Shareholder does not preclude such Shareholder from attending and voting in person or by its corporate representative at the EGM if the Shareholder finds that he or it is able to do so. In such event, the relevant Proxy Form will be deemed to be revoked.

Printed copies of the Notice of EGM, the Proxy Form and the request form for the Shareholders to request for a printed copy of this Circular (the "**Request Form**") will be sent to the Shareholders. In addition, this Circular, the Notice of EGM, the Proxy Form and the Request Form will be made available (and deemed sent) to the Shareholders by electronic means via publication on the Company's website at the URL <http://www.jasperinvests.com/>. This Circular, the Notice of EGM, the Proxy Form and the Request Form will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Any reference to a time of day is made by reference to Singapore time. There will be no live audio and video webcast for online participation by the Shareholders.

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## LETTER TO SHAREHOLDERS

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### 8.2. **Appointment of the Chairman of the EGM as proxy**

A Shareholder (whether individual or corporate) may appoint the Chairman of the EGM as such Shareholder's proxy to attend, speak and vote on the Shareholder's behalf at the EGM if such Shareholder wishes to exercise the Shareholder's voting rights at the EGM.

The Chairman of the EGM will accept appointment as proxy for any other Shareholder to vote in respect of the Ordinary Resolution where such Shareholder has given specific instructions in a validly completed and submitted Proxy Form as to voting, or abstentions from voting, in respect of the Ordinary Resolution.

CPFIS Members or SRS Investors who wish to appoint the Chairman of the EGM as proxy should approach their respective approved CPF agent banks or SRS Approved Banks to submit their votes by 9 July 2024 at 5.00 p.m., being at least seven (7) working days before the EGM.

### 8.3. **Depositor**

A Depositor shall not be regarded as a Shareholder entitled to appoint the Chairman of the EGM to vote on his behalf at the EGM unless such Depositor is shown to have Shares entered against the Depositor's name in the Depository Register, as certified by CDP, 72 hours before the time appointed for holding the EGM.

## 9. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the proposed appointment of RT LLP as the Auditors, the Company and its subsidiary, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular 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 Circular in its proper form and context.

## 10. **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following are available for inspection at the registered office of the Company at 10 Collyer Quay #27-00 Ocean Financial Centre, Singapore 049315 during normal business hours from the date of this Circular up to and including the date of the AGM:

- (a) Constitution of the Company;
- (b) RT LLP's letter to the Company in respect of their consent to act as the Auditors dated 25 March 2024.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to [contact\\_us@jasperinvests.com](mailto:contact_us@jasperinvests.com) to make an appointment in advance.

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**LETTER TO SHAREHOLDERS**

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Yours faithfully

For and on behalf of the Board  
**Jasper Investments Limited**

Goh Hao Kwang Dennis  
Chairman

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**LETTER TO SHAREHOLDERS**

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**Annex 1**

**Notice of Nomination**

**Polaris Nine Pte. Ltd.**  
c/o [khchye@gmail.com](mailto:khchye@gmail.com)

12 March 2024

For the attention of:

**The Board of Directors**  
**Jasper Investments Limited**

Dear Sirs

**Notice of Nomination**

Pursuant to the provisions of Section 205 of the Companies Act 1967 of Singapore, Polaris Nine Private Limited, in its capacity as a member/shareholder of Jasper Investments Limited (the "**Company**"), hereby give notice of my nomination of **RT LLP** of 70 Shenton Way #07-15, Eon Shenton, Singapore 079118, for appointment as Auditors of the Company and its subsidiary in place of the retired Auditors, Foo Kon Tan LLP.

Yours faithfully,

Chye Kok Hoe  
For and on behalf of  
POLARIS NINE PRIVATE LIMITED

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### JASPER INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198700983H)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting (“**EGM**”) of Jasper Investments Limited (the “**Company**”) will be convened and held by way of physical meeting only at 3 Chin Bee Crescent, Level 4, Singapore 619891, on 19 July 2024 at 10 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the Ordinary Resolution set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 3 July 2024 (the “**Circular**”).

This Notice has been made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.jasperinvests.com/>.

### ORDINARY RESOLUTION:

#### THE PROPOSED APPOINTMENT OF RT LLP AS THE AUDITORS

That:

- (a) approval be and is hereby given for the appointment of RT LLP as the Auditors with immediate effect (the “**Appointment**”);
- (b) the Directors or any of them be and are hereby authorised to complete and do all acts and things (including, without limitation, enter into all transactions, arrangements and agreements and approve, sign and execute all such documents which they in their absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they or each of them deem desirable, necessary or expedient to give effect to the matters contemplated by this resolution and the Appointment as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and
- (c) any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Appointment be and are hereby approved, confirmed and ratified.

#### BY ORDER OF THE BOARD

**Goh Hao Kwang Dennis**  
Chairman

Singapore  
3 July 2024

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Notes:

- (1) **Notice and Request Form.** The Extraordinary General Meeting (“EGM”) is being convened, and will be held by way of physical meeting only, at 3 Chin Bee Crescent, Level 4, Singapore 619891. Printed copies of this notice of EGM (the “**Notice**”) and the proxy form and the request form for the shareholders of the Company (“**Shareholders**”) to request for a printed copy of the Circular (the “**Request Form**”) will be sent to the Shareholders. In addition, this Notice, the Circular and the proxy form and the Request Form will be made available (and deemed sent) to the Shareholders by electronic means via publication on the Company’s website at the URL <http://www.jasperinvests.com/>. This Notice, the Circular, the proxy form and the Request Form will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Any reference to a time of day is made by reference to Singapore time. There will be no live audio and video webcast for online participation by the Shareholders.
- (2) **Submission of Questions.** Shareholders can submit questions relating to the business of the EGM either (i) via electronic mail to [contact\\_us@jasperinvests.com](mailto:contact_us@jasperinvests.com) or (ii) via post to the Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Rd, #06-03 Robinson 77, Singapore 068896. Questions submitted in this manner must be submitted by 10 a.m. on 12 July 2024. The Company will endeavour to respond to substantial and relevant questions received from Shareholders via SGXNET and the Company’s website prior to the EGM, or live during the EGM. All Shareholders or their proxies will also be able to ask questions relating strictly to the business of the EGM at the EGM. Where there are substantially similar questions the Company will consolidate such questions; consequently not all questions may be individually addressed.
- (3) **Voting.** Shareholders (except a Relevant Intermediary (as defined in Section 181 of the Companies Act 1967 of Singapore)) may cast their votes for the Ordinary Resolution at the EGM or appoint a proxy(ies) to vote at the EGM on their behalf. The accompanying proxy form for the EGM may be accessed at the Company’s website at the URL <http://www.jasperinvests.com/> and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Hard copies of the proxy form have been or will be sent to Shareholders at their addresses registered with The Central Depository (Pte) Limited (“**CDP**”).

As an alternative to voting in person or through proxy at the EGM, a Shareholder (whether individual or corporate and including a Relevant Intermediary) may appoint the Chairman of the EGM as the Shareholder’s proxy to attend, speak and vote on his/her/its behalf at the EGM if such Shareholder wishes to exercise his/her/its voting rights at the EGM. The accompanying proxy form for the EGM may be accessed at the Company’s website at the URL <http://www.jasperinvests.com/> and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Hard copies of the proxy form have been or will be sent to Shareholders at their addresses registered with the CDP.

Where a Shareholder (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

Investors who hold shares through Relevant Intermediaries (as defined in Section 181(1C) of the Companies Act) (including CPF/SRS Investors) who wish to participate in the EGM by: (a) attending the EGM; (b) submitting questions in advance of or live at the EGM; and/or (c) voting at the EGM (i) live; or (ii) by appointing the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven working days before the EGM (i.e. by 9 July 2024) to ensure that their votes are submitted.

- (4) **Proxy.** A proxy need not be a member or shareholder of the Company.
- (5) **Instrument appointing proxy.** The instrument appointing the proxy must be submitted to the Company in the following manner:
  - (a) if submitted by post, be deposited at the offices of the Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Rd, #06-03 Robinson 77, Singapore 068896; or
  - (b) if submitted electronically, be submitted via email to [main@zicoholdings.com](mailto:main@zicoholdings.com),

in either case not less than 48 hours before the time set for the holding of the EGM.

A Shareholder who wishes to submit an instrument of proxy must either use the hard copy of the proxy form sent to him/her/it or first download the proxy form by accessing the Company’s website at the URL <http://www.jasperinvests.com/> or the SGX Website at the URL <https://www.sgx.com/securities/company-announcements>, complete and sign the proxy form, before submitting it by post to the address provided above, or by scanning and sending it by email to the email address provided above. Shareholders are strongly



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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encouraged to submit completed proxy forms electronically via email.

- (6) Shareholders should note that the manner of conducting the EGM may be subject to further changes based on any change to the COVID-19 situation, any legislative amendments and any directives or guidelines from government agencies or regulatory authorities. Any changes to the manner of the conduct of the EGM will be announced by the Company on the SGX Website. Shareholders are advised to check the SGX Website and the Company's website regularly for updates.

### GENERAL

- (A) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her/its attorney duly authorized in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
- (B) The Company shall be entitled to reject an instrument of proxy or proxies which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a of proxy or proxies. In addition, in the case of shares entered in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), the Company may reject an instrument of proxy or proxies if the Shareholder, being the appointor, is not shown to have shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by CDP to the Company.

### PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing the Chairman of the EGM to attend, speak and vote at the EGM and/or any adjournment thereof; (b) registering to attend and/or vote at the EGM; and/or (c) submitting any question prior to or at the EGM in accordance with this Notice, a shareholder of the Company consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to the Shareholders (or their corporate representatives) to observe or participate in the proceedings of the EGM;
- (iii) addressing relevant and substantial questions from Shareholders received before and during the EGM and if necessary, following up with the relevant Shareholders in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound, video and/or other data recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a Shareholder (such as his/her name, his/her presence at the EGM and any questions he/she may raise or motions the shareholder may propose/second) may be recorded by the Company for such purpose.

**PROXY FORM**

**JASPER INVESTMENTS LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198700983H)

**PROXY FORM – EXTRAORDINARY GENERAL MEETING**

**IMPORTANT NOTES**

1. Relevant Intermediaries as defined in Section 181 of the Companies Act 1967 of Singapore may appoint more than two proxies to attend, speak and vote at the Meeting.
2. For CPF/SRS investors who have used their CPF monies to buy Jasper Investments Limited's shares, this Report is forwarded to them at the request of the CPF Approved Nominees.
3. This Proxy Form is not valid for use by CPF/SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective Agent Banks at least seven working days before the EGM to specify voting instructions and to ensure that their votes are submitted.
4. By submitting an instrument appointing a proxy(ies) and/or representative(s), the Shareholder accepts and agrees to the personal data privacy terms set out in the Company's Notice of Extraordinary General Meeting dated 3 July 2024.
5. Please see notes overleaf before completing this Proxy Form.

I/We \_\_\_\_\_ (Name)

of \_\_\_\_\_ (Address)

being a member/members\* of **JASPER INVESTMENTS LIMITED** (the "**Company**") hereby appoint:

Name:	NRIC / Passport Number:	Proportion of Shareholdings	
		No. of Shares	%
_____	_____		
<b>Address:</b> _____		_____	_____

and/or\*

Name:	NRIC / Passport Number:	Proportion of Shareholdings	
		No. of Shares	%
_____	_____		
<b>Address:</b> _____		_____	_____

or failing him/her/them\*, the Chairman of the Meeting as my/our\* proxy/proxies to attend and to vote for me/us\* on my/our\* behalf at the Extraordinary General Meeting of the Company (the "**Meeting**") to be held at 3 Chin Bee Crescent, Level 4, Singapore 619891, 19 July 2024 at 10 a.m., and at any adjournment thereof. I/We\* direct my/our\* proxy/proxies to vote for or against (or abstain from) the resolutions to be proposed at the Meeting as indicated hereunder.

(\* delete as appropriate)

Notes: If no specific direction as to voting is given, the proxy/proxies (other than the Chairman of the Meeting) may vote or abstain from voting at his/her/their discretion, as he/she/they will on any other matter arising at the Meeting. Where a Member appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions

## PROXY FORM

as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

If you wish for your proxy to cast all your votes "For" or "Against" a resolution, please indicate your vote "For" or "Against" with a tick (✓) or a cross (X) within the relevant boxes provided. Alternatively, please indicate the number of votes as appropriate.

If you wish for your proxy to abstain from voting on a resolution, please indicate your vote "Abstain" with a tick (✓) or a cross (X) in the relevant box provided. Alternatively, please indicate the number of shares that your proxy is directed to abstain from voting in the box provided.

Ordinary Resolution	Number of votes FOR	Number of votes AGAINST	Number of votes ABSTAINED
To approve the appointment of RT LLP as the Auditors			

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

\_\_\_\_\_  
Signature(s) of Member(s) or  
Common Seal of Corporate Shareholder

**Notes:**

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and registered in your name in Register of Members, you should insert the aggregate number of shares entered against your name in Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
2. The Chairman of the EGM, as proxy, need not be a member or shareholder of the Company.
3. The instrument appointing a proxy must:
  - (a) if sent by post, be deposited at the office of the Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Rd, #06-03 Robinson 77, Singapore 068896; or
  - (b) If submitted by email, be received by the Company at [main@zicoholdings.com](mailto:main@zicoholdings.com),

in either case, not less than 48 hours before the time for holding the EGM, and in default the instrument of proxy shall not be treated as valid.

A Shareholder who wishes to submit an instrument of proxy must either use the hard copy of the proxy form sent to him/her/it or first download the proxy form by accessing the Company's website at the URL <http://www.jasperinvests.com/> or the SGX Website at the URL <https://www.sgx.com/securities/company-announcements>, complete and sign the proxy form, before submitting it by post to the address provided above, or by scanning and sending it by email to the email address provided above. Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

4. Where an instrument appointing the Chairman of the EGM as proxy is submitted by email, it must be authorised in the following manner:
  - (a) by way of the affixation of an electronic signature by the appointor or his/her duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation; or
  - (b) by way of the appointor or his/her duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation signing the instrument under hand and submitting a scanned copy of the signed instrument by email.

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## PROXY FORM

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5. Where an instrument appointing the Chairman of the EGM as proxy is signed or, as the case may be, authorised on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument appointing the Chairman of the EGM as proxy, failing which the instrument may be treated as invalid.
6. The Company shall be entitled to reject any instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument including any related attachment (such as in the case where the appointor submits more than one instrument appointing the Chairman of the EGM as proxy). In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy if the Member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

### **Personal Data Privacy**

By submitting an instrument appointing a proxy, the Member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 3 July 2024.