

CIRCULAR DATED 25 FEBRUARY 2026

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

Unless otherwise defined, capitalised terms appearing on the cover of this Circular bear the same meanings as defined in this Circular.

This Circular, together with the Notice of Extraordinary General Meeting (“**EGM**”) and the accompanying Proxy Form, has been made available on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and the website of Reclaims Global Limited (the “**Company**”) at the URL www.reclaims.sg. An internet browser and PDF reader are required to view these documents on SGXNET or the Company’s website. Printed copies of this Circular, the Notice of EGM and the accompanying Proxy Form will be sent by post to members.

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

This Circular has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Ms Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road #21-01 AIA Tower, Singapore 048542.

This Circular does not constitute or form a part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or invitation or solicitation of an offer to sell, issue or subscribe for, securities in Singapore or any other jurisdiction. Nothing in this Circular constitutes, or shall be construed as legal, business, financial or tax advice. You should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately if you are in any doubt as to the contents of this Circular or the action you should take.

The Company has engaged TSMP Law Corporation as its legal adviser and SAC Capital Private Limited as its financial adviser for the proposed transaction described in this Circular.



RECLAIMS GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201834755M)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED BONUS ISSUE OF UP TO 151,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY

Financial Adviser to the Company in relation to the Proposed Bonus Issue



SAC CAPITAL PRIVATE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200401542N)

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	9 March 2026 at 10 a.m.
Date and time of EGM	:	12 March 2026 at 10 a.m.
Place of EGM	:	Level 3, Training Room 3-3, 60 Cecil Street, ISCA House, Singapore 049709

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CORPORATE INFORMATION

- DIRECTORS OF THE COMPANY** : Mr Chan Chew Leh (*Executive Chairman*)
Mr Tan Kok Huat (*Executive Director and Chief Executive Officer*)
Ms Chan Bih Tzy (*Executive Director and Chief Operating Officer*)
Mr Jong Voon Hoo (*Lead Independent Director*)
Mr Chang Chi Hsung (*Independent Director*)
Ms Lim Hui Chee (*Independent Director*)
Mr Tan Heok Ping Joshua (*Independent Director*)
- REGISTERED OFFICE OF THE COMPANY** : 50 Tuas Avenue 11, #01-13
Singapore 639107
- FINANCIAL ADVISER IN RESPECT OF THE PROPOSED BONUS ISSUE** : **SAC Capital Private Limited**
1 Robinson Road
#21-01 AIA Tower
Singapore 048542
- LEGAL ADVISER TO THE COMPANY AS TO SINGAPORE LAW IN RELATION TO THIS CIRCULAR** : **TSMP Law Corporation**
6 Battery Road
#05-00
Singapore 049909
- SHARE REGISTRAR AND TRANSFER AGENT** : **Boardroom Corporate & Advisory Services Pte. Ltd.**
HarbourFront Ave
#14-03/07 Keppel Bay Tower
Singapore 098632

DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated or the content otherwise requires:

“ Application ”	:	Has the meaning ascribed to it in Section 2.3 of this Circular
“ Board ”	:	The board of Directors of the Company for the time being
“ Bonus Shares ”	:	Up to 151,000,000 new Shares to be allotted and issued by the Company pursuant to the Bonus Issue, and each a “ Bonus Share ”
“ Catalist ”	:	Catalist board of the SGX-ST
“ Catalist Rules ”	:	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
“ CDP ”	:	The Central Depository (Pte) Limited
“ Circular ”	:	This circular to Shareholders dated 25 February 2026
“ Company ”	:	Reclaims Global Limited
“ Companies Act ”	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“ Constitution ”	:	The Constitution of the Company, as amended, modified or supplemented from time to time
“ Directors ”	:	The directors of the Company for the time being, and each of them a “ Director ”
“ EGM ”	:	The extraordinary general meeting of the Company to be held at Level 3, Training Room 3-3, 60 Cecil Street, ISCA House, Singapore 049709 on Thursday, 12 March 2026, at 10 a.m. (Singapore time), notice of which is set out in pages 15 to 17 of this Circular
“ Entitled Shareholders ”	:	Shareholders whose names appear in the Register of Members of the Company or the records of CDP, as the case may be, as at the Record Date
“ EPS ”	:	Earnings per Share
“ FY ”	:	Financial year ended or ending 31 January, as the case may be
“ Group ”	:	The Company and its subsidiaries
“ Latest Practicable Date ”	:	13 February 2026, being the latest practicable date prior the printing of this Circular
“ Minimum Price ”	:	Has the meaning ascribed to it in Section 2.3 of this Circular
“ Market Day ”	:	A day on which the SGX-ST is open for trading in securities
“ NTA ”	:	Net tangible assets
“ Notice of EGM ”	:	The notice of EGM as set out on pages 15 to 17 of this Circular

DEFINITIONS

- “Ordinary Resolution”** : The ordinary resolution relating to the Proposed Bonus Issue as set out on page 15 of this Circular
- “Overseas Shareholders”** : Shareholders whose registered addresses as at the Record Date, as recorded in the Register of Members or in the Depository Register (as the case may be) for the service of notices and documents, are outside Singapore
- “Overseas Shareholders’ Bonus Shares”** : Has the meaning ascribed to it in Section 2.4 of this Circular
- “Proposed Bonus Issue”** : The proposed bonus issue of up to 151,000,000 Bonus Shares, on the basis of one (1) Bonus Share to be credited as fully paid for every one (1) existing Share held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded
- “Proxy Form”** : The proxy form in respect of the EGM as attached to this Circular
- “Record Date”** : The time and date (to be determined by the Directors) at and on which, subject to the approval of the Proposed Bonus Issue being obtained at the EGM, the Register of Members and the share transfer books of the Company will be closed for the purpose of determining the allotments of Bonus Shares of Entitled Shareholders under the Bonus Issue
- “Register of Members”** : The register of members of the Company
- “Securities Account”** : A 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
- “SGX-ST”** : Singapore Exchange Securities Trading Limited
- “Shareholders”** : Registered holders of Shares in the Register of Members except where CDP is the registered holder, the term **“Shareholders”** shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares; and where the registered holder is a Depository Agent, the term **“Shareholders”** shall, in relation to such Shares, mean the Depositors whose securities sub-accounts are maintained by the Depository Agent
- “Share(s)”** : Ordinary share(s) in the capital of the Company
- “Substantial Shareholder(s)”** : A person (including a corporation) who has an interest or interests in one or more voting Shares in the Company, and the 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
- “TEBP”** : The theoretical ex-bonus price
- “S\$” and “cents”** : Singapore dollars and cents, respectively
- “%”** : Per centum or percentage

DEFINITIONS

Unless the context otherwise requires:

- (a) the terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively by Section 81SF of the Securities and Futures Act. The term “**subsidiary**” has the meaning ascribed to it in Section 5 of the Companies Act. The term “treasury shares” shall have the meaning ascribed to it in Section 4 of the Companies Act. The term “subsidiary holdings” shall mean the Shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Companies Act;
- (b) 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. Unless the context otherwise requires, any references to persons shall include individuals, corporate bodies (wherever incorporated), unincorporated associations and partnerships;
- (c) any reference in this Circular to any statute or enactment is a reference to that statute or enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless the context requires otherwise;
- (d) any reference to a time of a day in this Circular shall be a reference to Singapore time;
- (e) any discrepancies between the figures listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them; and
- (f) the headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “strategy”, and similar expressions or future or conditional verbs such as “will”, “would”, “should”, and “may”. 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. Shareholders should not place undue reliance on such forward-looking statements, and the Company does not undertake any obligation to update publicly or revise any forward-looking statements.

LETTER TO SHAREHOLDERS



RECLAIMS GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201834755M)

Directors:

Mr Chan Chew Leh (*Executive Chairman*)
Mr Tan Kok Huat (*Executive Director and Chief Executive Officer*)
Ms Chan Bih Tzy (*Executive Director and Chief Operating Officer*)
Mr Jong Voon Hoo (*Lead Independent Director*)
Mr Chang Chi Hsung (*Independent Director*)
Ms Lim Hui Chee (*Independent Director*)
Mr Tan Heok Ping Joshua (*Independent Director*)

Registered Office:

50 Tuas Avenue 11, #01-13
Singapore 639107

25 February 2026

To: The Shareholders of Reclaims Global Limited

Dear Sir/Madam

THE PROPOSED BONUS ISSUE OF UP TO 151,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY

1. INTRODUCTION

On 30 January 2026, the Company announced that subject to the approval of the Shareholders at the EGM to be convened and the approval of the SGX-ST for the listing and quotation of the Bonus Shares on the Catalist, it is proposing to undertake the Proposed Bonus Issue of up to 151,000,000 Bonus Shares, on the basis of one (1) Bonus Share to be credited as fully paid for every one (1) existing Share held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.

The Directors are convening the EGM to be held on 12 March 2026 at 10 a.m., to seek Shareholders' approval for the Proposed Bonus Issue.

The purpose of this Circular is to provide Shareholders with the relevant information relating to the Proposed Bonus Issue, and to seek Shareholders' approval for the Proposed Bonus Issue at the EGM to be held on 12 March 2026 at 10 a.m., the notice of which is set out on pages 15 to 17 of this Circular.

The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in the Circular.

LETTER TO SHAREHOLDERS

2. TERMS OF THE PROPOSED BONUS ISSUE

2.1 Details of the Proposed Bonus Issue

Subject to Shareholders' approval being obtained for the Proposed Bonus Issue at the EGM and upon completion of which, based on the issued and paid up share capital of the Company comprising 151,000,000 Shares as at the Latest Practicable Date, up to 151,000,000 Bonus Shares will be issued pursuant to the Proposed Bonus Issue (assuming there is no change in the number of issued Shares from the Latest Practicable Date up to the Record Date). Accordingly, the enlarged share capital of the Company will increase up to 302,000,000 Shares upon completion of the Proposed Bonus Issue. As at the Latest Practicable Date, the Company (i) does not have any treasury shares or subsidiary holdings, and (ii) does not have any existing warrants or other convertibles. The actual number of Bonus Shares to be issued by the Company will depend on the total number of issued Shares as at the Record Date.

The Bonus Shares represent 100.0% of the existing issued share capital of the Company as at the Latest Practicable Date and 50.0% of the enlarged issued share capital of the Company following the completion of the Proposed Bonus Issue, assuming there is no change to the total issued share capital of the Company as at the Record Date.

The Bonus Shares will be allotted and issued as fully paid at nil consideration to Entitled Shareholders without capitalisation of the Company's reserves. The Bonus Shares, when allotted and issued, will rank *pari passu* in all respects with the existing Shares, save for that the Bonus Shares will not be entitled to any dividends, rights, allotments or other distributions, the Record Date of which falls on a date prior to the date on which the Bonus Shares are allotted and issued.

Fractional entitlements will be disregarded and will not be allotted to holders of Shares but will be aggregated and disposed of or dealt with in such manner as the Directors in their absolute discretion deem fit for the benefit of the Company.

The Bonus Shares will be issued to Entitled Shareholders (being Shareholders whose names appear in the Register of Members of the Company or the records of CDP, as the case may be, as at the Record Date for the purpose of determining the entitlements of the Shareholders).

2.2 Approvals

On 19 February 2026, the Company received the listing and quotation notice from the SGX-ST for the listing and quotation of the Bonus Shares on the Catalist, subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements; and
- (b) shareholders' approval being obtained for the Proposed Bonus Issue at an EGM to be convened.

The Bonus Shares are to be issued within three (3) months from the date of the listing and quotation notice (being 19 February 2026).

The listing and quotation notice is not to be taken as an indication of the merits of the Proposed Bonus Issue, the Bonus Shares, the Company and/or its subsidiaries, or the securities.

2.3 Compliance with Catalist Rules

Pursuant to Rule 838 of the Catalist Rules, an issuer must satisfy the SGX-ST that the daily weighted average price of its shares, adjusted for the bonus issue, will not be less than S\$0.20 (the "**Minimum Price**"). In compliance with Rule 838 of the Catalist Rules, the issuer should compute such adjusted price based on the proposed bonus issue ratio and the lowest daily weighted share price of its shares for the one (1)-month period preceding the issuer's proposed bonus issue application.

LETTER TO SHAREHOLDERS

As disclosed in the Company's announcement dated 30 January 2026, the lowest daily weighted average price of the Share for the one (1)-month period preceding the date of the announcement was S\$0.3826, and accordingly, the TEBP was S\$0.1913, which fell below the Minimum Price of S\$0.20. The Company had indicated that it would apply to the SGX-ST for a waiver from the Minimum Price requirement in connection with the Proposed Bonus Issue. As disclosed by the Company on 20 February 2026, the Company had, on 9 February 2026, through its sponsor, SAC Capital Private Limited, made an application to the SGX-ST for the dealing in, listing of and quotation for the Bonus Shares on the Catalist (the "**Application**"). As at the date of the Application, the TEBP was above the Minimum Price:

For illustration purposes only, the lowest daily weighted average price of the Shares in the month preceding 9 February 2026, being the date of the Application is S\$0.4266 and accordingly, the TEBP would be calculated as follows:

$$\begin{aligned} \text{TEBP} &= \frac{\text{S\$0.4266}}{2} \times 1 \\ &= \text{S\$0.2133} \end{aligned}$$

As such, no waiver was sought by the Company from the SGX-ST from the Minimum Price requirement under Rule 838 of the Catalist Rules in connection with the Proposed Bonus Issue. Further, the Company confirms that there is no reason to believe that the TEBP is likely to fall below \$0.20 for the month preceding the date of the Application.

2.4 Overseas Shareholders

Where the Board is of the view that the distribution of Bonus Shares to any Overseas Shareholders may infringe any relevant foreign law or may necessitate compliance with conditions or requirements which they, in their sole discretion, regard as onerous by reason of costs, delay or otherwise, Bonus Shares which such Overseas Shareholders would have been entitled to pursuant to the Proposed Bonus Issue (the "**Overseas Shareholders' Bonus Shares**") will not be distributed to such Overseas Shareholders. Instead, the Overseas Shareholders' Bonus Shares shall be transferred to such person(s) as the Board may appoint, to sell the relevant Bonus Shares and thereafter to distribute the net proceeds, after deducting for all dealings and other expenses in connection therewith, proportionately among such Overseas Shareholders according to their respective entitlements to the Bonus Shares as at the Record Date in full satisfaction of their rights to the Bonus Shares which they would otherwise have become entitled to under the Proposed Bonus Issue.

3. RATIONALE FOR THE PROPOSED BONUS ISSUE

The Proposed Bonus Issue, if carried out, will increase the number of Shares in issue, thereby improving accessibility of investing in the Company to a wider base of investors and potentially facilitating greater trading liquidity and investor participation.

4. TRADING ARRANGEMENT FOR THE SHARES

Subject to Shareholders' approval for the Proposed Bonus Issue having been obtained at the EGM, the Register of Members will be closed on the Record Date to determine the entitlements of Shareholders to the Bonus Shares. Trading of Shares (on a post-bonus issue basis) will commence prior to the Record Date on account of the fact that trades on the SGX-ST are settled on a "T+2" settlement cycle, that is, a purchase or sale of Shares on a particular day (T) will be settled two (2) Market Days later (T+2). Accordingly, for trading purposes:

- (a) trading in the Shares (on a pre-bonus issue basis) will cease at 5.00 p.m. on the day falling two (2) Market Days before the Record Date; and

LETTER TO SHAREHOLDERS

- (b) trading in the Shares (on a post-bonus issue basis) will commence from 9.00 a.m. on the day falling one (1) Market Day before the Record Date.

With effect from 9.00 a.m. on one (1) Market Day immediately following the Record Date, every ONE (1) Bonus Share will be credited as fully paid for every existing ONE (1) Share.

The existing Shares are currently traded in board lots of one hundred (100) existing Shares on the Catalist. As the Proposed Bonus Issue will be undertaken on the basis of one (1) Bonus Share for every one (1) existing Share held by Entitled Shareholders, no odd lots of Shares (that is, other than board lots of one hundred (100) Shares) will be created as a result of the Proposed Bonus Issue. Entitled Shareholders who hold existing Shares in multiples of one hundred (100) Shares will, following the completion of the Proposed Bonus Issue, continue to hold Shares in multiples of one hundred (100) Shares.

5. FINANCIAL EFFECTS OF THE PROPOSED BONUS ISSUE

The following *pro forma* financial effects of the Proposed Bonus Issue are ***purely for illustrative purposes only*** and do not reflect the actual future financial performance or financial situation of the Company or the Group after the completion of the Proposed Bonus Issue. These *pro forma* financial effects have been prepared based on the latest announced audited consolidated financial statements of the Group for FY2025, on the following bases and assumptions:

- (a) there is no change in the total number of issued Shares from the Latest Practicable Date up to the Record Date;
- (b) for the purposes of illustrating the effect of the Proposed Bonus Issue on the NTA per Share, it is assumed that the Proposed Bonus Issue had been completed on 31 January 2025;
- (c) for the purposes of illustrating the effect of the Proposed Bonus Issue on the EPS, it is assumed that the Proposed Bonus Issue had been completed on 1 February 2024; and
- (d) for the purpose of illustrating the financial effects of the Proposed Bonus Issue on the NTA per Share and EPS, it is assumed that the share placement exercise that was completed on 27 October 2025, was completed on 31 January 2025 and 1 February 2024 respectively.

5.1 Share Capital

For illustrative purposes only, assuming that the Proposed Bonus Issue had been completed on the Latest Practicable Date, the financial effects of the Proposed Bonus Issue on the issued and paid-up share capital of the Company are set out below:

	Before the Proposed Bonus Issue	After the Proposed Bonus Issue
Issued and Paid-Up Share Capital (S\$)	19,697,085	19,697,085
Number of Shares as at the Latest Practicable Date (excluding treasury shares)	151,000,000	302,000,000
Number of treasury shares	0	0

LETTER TO SHAREHOLDERS

5.2 NTA per Share

For illustrative purposes only, the financial effects of the Proposed Bonus Issue on the Group's NTA per share are set out below:

As at 31 January 2025	Before the Proposed Bonus Issue	After the Proposed Bonus Issue
Consolidated NTA (S\$)	33,758,000	33,758,000
Number of Shares as at the Latest Practicable Date (excluding treasury shares)	151,000,000	302,000,000
Consolidated NTA per Share (Singapore cents)	22.36	11.18

5.3 Earnings Per Share

For illustrative purposes only, the financial effects of the Proposed Bonus Issue on the EPS are set out below:

FY2025	Before the Proposed Bonus Issue	After the Proposed Bonus Issue
Net profit attributable to equity holders of the Company (S\$)	5,567,000	5,567,000
Number of Shares as at the Latest Practicable Date (excluding treasury shares)	151,000,000	302,000,000
EPS (Singapore cents)	3.69	1.84

5.4 Gearing

The Proposed Bonus Issue will not have any effect on the gearing of the Group.

5.5 Dividends

The Company has a track record of declaring dividends and returning value to Shareholders. For FY2023, given the uncertainties in the business landscape, the Board deemed it appropriate to conserve resources for the Group's business activities and potential business opportunities and as such no dividend was declared. The Company resumed dividend distributions in FY2024 following a pause in FY2023 and has continued to reward Shareholders by declaring dividends in FY2025:

The Company's dividend record for the last three (3) financial years is as follows:

In respect of	Gross Dividend Amount		
	Interim	Final	Total
FY2023	–	–	–
FY2024	S\$0.01	S\$0.002	S\$0.012
FY2025	S\$0.01	S\$0.002	S\$0.012

LETTER TO SHAREHOLDERS

Subject to any unforeseen circumstances which may affect the financial performance of the Group, including any factors that may impact on the Group's cash flow requirements, financial position, expansion requirements, working capital requirements and future prospects, the Board is of the opinion that (i) the Proposed Bonus Issue will not have any material impact on the Company's ability to declare and pay dividends in the future; and (ii) there is not expected to be any material change to the total quantum of dividends to be paid by the Company for FY2026 as compared to FY2025.

6. NOTICE OF RECORD DATE

The Bonus Shares will be issued to the holders of Shares whose names appear in the Register of Members of the Company or who have Shares entered against their names in the Depository Register as at the Record Date on the basis of the number of such Shares registered in their names or standing to the credit of their Securities Accounts as at the Record Date. The Company will make a further announcement on the Record Date in due course, subject to Shareholders' approval for the Proposed Bonus Issue being obtained at the EGM.

7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and Substantial Shareholders in the Shares of the Company, as recorded in the Company's Register of Directors' Shareholdings and Register of Substantial Shareholders as at the Latest Practicable Date, are set out below:

	Direct Interest		Deemed Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors				
Chan Chew Leh	45,318,997	30.01	–	–
Tan Kok Huat	45,316,003	30.01	–	–
Chan Bih Tzy	1,039,900	0.69	–	–
Jong Voon Hoo	–	–	–	–
Chang Chi Hsung	–	–	–	–
Lim Hui Chee	–	–	–	–
Tan Heok Ping Joshua	–	–	–	–
Substantial Shareholders				
Chan Chew Leh	45,318,997	30.01	–	–
Tan Kok Huat	45,316,003	30.01	–	–

Note:

(1) Based on 151,000,000 issued Shares as at the Latest Practicable Date and rounded to the nearest two (2) decimal places.

Save as set out above, and to the best of the Directors' knowledge, none of the Directors, Substantial Shareholders and their associates have any interest, direct or indirect, in the Proposed Bonus Issue, other than through their respective shareholdings in the Company.

LETTER TO SHAREHOLDERS

8. DIRECTORS' RECOMMENDATIONS

The Directors, having considered the rationale of the Proposed Bonus Issue, are of the opinion that the Proposed Bonus Issue is in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the Ordinary Resolution relating to the Proposed Bonus Issue to be proposed at the EGM.

9. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 15 to 17 of this Circular, will be held at Level 3, Training Room 3-3, 60 Cecil Street, ISCA House, Singapore 049709 on Thursday, 12 March 2026, at 10 a.m. (Singapore time), for the purpose of considering and, if thought fit, passing with or without any modifications, the Ordinary Resolution as set out in the Notice of EGM.

10. ACTIONS TO BE TAKEN BY SHAREHOLDERS

10.1 Appointment of Proxies

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend on their behalf should complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event,

- (i) if submitted by post, to be delivered to the registered office of the Company at 50 Tuas Avenue 11, #01-13 Singapore 639107; or
- (ii) if submitted by way of electronic means, be submitted via email to egm@reclaims.sg,

in either case, not less than seventy-two (72) hours before the time fixed for the EGM, failing which, the Proxy Form shall be treated as invalid.

The completion and lodgement of the Proxy Form by a Shareholder will not prevent him from attending and voting at the EGM in person if he so wishes, although the appointment of the proxy shall be deemed to be revoked by such attendance.

10.2 When Depositor regarded as Shareholder

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register at least seventy-two (72) hours before the time fixed for the EGM, as certified by CDP to the Company.

Please refer to the Company's website at the URL www.reclaims.sg or the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcement> for the latest updates on the status of the EGM.

11. 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 Bonus Issue and the Company and its subsidiaries which are relevant to the Proposed Bonus Issue, 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.

LETTER TO SHAREHOLDERS

12. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 50 Tuas Avenue 11, #01-13 Singapore 639107, during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the Constitution of the Company; and
- (b) the Annual Report of the Company for FY2025.

Yours faithfully

For and on behalf of the Board of Directors of

RECLAIMS GLOBAL LIMITED

Chan Chew Leh

Executive Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

RECLAIMS GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201834755M)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**EGM**”) of Reclaims Global Limited (the “**Company**”) will be held at Level 3, Training Room 3-3, 60 Cecil Street, ISCA House, Singapore 049709 on Thursday, 12 March 2026, at 10 a.m. (Singapore time), for the purpose of considering, and if thought fit, passing, with or without modification, the following Ordinary Resolution:

*All capitalised terms herein shall bear the meanings ascribed to them in the circular to shareholders of the Company dated 25 February 2026 (the “**Circular**”), unless defined herein.*

ORDINARY RESOLUTION – PROPOSED BONUS ISSUE

That:

- (1) pursuant to section 161 of the Companies Act approval be and is hereby given to the Directors to allot and issue up to 151,000,000 Bonus Shares in the capital of the Company on the basis of one (1) Bonus Share for every one (1) existing Share in the capital of the Company held as at a time and date to be determined by the Directors (the “**Record Date**”), in due course for the purpose of determining the entitlements of holders of Shares. Fractional entitlements will be disregarded and will not be allotted to Shareholders but will be aggregated and disposed of or dealt with in such manner as the Directors in their absolute discretion deem fit for the benefit of the Company; and
- (2) the Directors be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required, entering into all transactions, approving any amendments, alterations or modifications to any documents, and signing, filing and/or submitting any notices, forms and documents with or to the relevant authorities) as they may think necessary, desirable or expedient to give effect to the Proposed Bonus Issue contemplated in this resolution or in the interests of the Company.

BY ORDER OF THE BOARD

CHAN CHEW LEH
Executive Chairman

Singapore
25 February 2026

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Members of the Company are invited to attend the EGM in person. There will be no option for members to participate by electronic means. Printed copies of the Circular, this Notice of EGM and the accompanying Proxy Form will be sent by post to members. The Circular (including this Notice of EGM and the accompanying Proxy Form) will be published on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and on the Company's website at the URL www.reclaims.sg. A member will need an internet browser and PDF reader to view these documents.
2. Unless otherwise permitted under the Companies Act 1967 of Singapore (the "**Companies Act**"), a member of the Company entitled to attend and vote at the EGM may appoint not more than two (2) proxies to attend, speak and vote in his stead. A proxy need not be a member of the Company.

A member who is a relevant intermediary (as defined in Section 181 of the Companies Act) may appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.

A proxy, and the Chairman of the EGM, as proxy, need not be a member of the Company.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy in the Proxy Form.
4. The Proxy Form must be executed under the hand of the appointor or of his attorney duly authorised in writing. If the member is a corporation, the Proxy Form must be executed under its common seal or signed by its duly authorised officer or attorney. Where Proxy Form 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.
5. The duly completed and executed Proxy Form must be submitted:
 - (a) personally, by courier or by post to the registered office of the Company at 50 Tuas Avenue 11, #01-13 Singapore 639107; or
 - (b) by electronic mail to egm@reclaims.sg,in either case, to be received not less than seventy-two (72) hours before the time appointed for holding the EGM, failing which the Proxy Form will be treated as invalid.
6. In addition to asking questions during the EGM proceedings, members can also submit questions relating to the resolution to be tabled for approval at the EGM in the following manner:
 - (a) personally, by courier or by post to the registered office of the Company at 50 Tuas Avenue 11, #01-13 Singapore 639107; or
 - (b) by electronic mail to egm@reclaims.sg,in either case, so that they are received no later than 5.00 p.m. on 4 March 2026.

When the questions are submitted, the member's full name, identification/registration number and manner in which shares are held must be included for verification purposes, failing which the submission will be treated as invalid. The Company will address substantial and relevant questions relating to the resolution to be tabled for approval at the EGM by 7 March 2026. The Company will publish the response to the questions on SGXNET and the Company's website.
7. Investors who hold shares under the Central Provident Fund ("**CPF**") Investment Scheme and/or the Supplementary Retirement Scheme ("**SRS**") and who wish to vote:
 - (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the date of the EGM.
8. A depositor shall not be regarded as a member of the Company entitled to attend and vote of the EGM unless his name appears on the Depository Register maintained by The Central Depository (Pte) Limited not less than seventy-two (72) hours before the time appointed for holding the EGM, being 10 a.m. on 6 March 2026.

NOTICE OF EXTRAORDINARY GENERAL MEETING

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed 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), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/ or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/ or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

*This Notice has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This Notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice. The contact person for the Sponsor is Ms. Audrey Mok (Telephone: (65) 6232 3210) at 1 Robinson Road, #21-01, AIA Tower, Singapore 048542.*

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IMPORTANT

- For investors who hold shares of Reclaims Global Limited under the Central Provident Fund (“CPF”) Investment Scheme and/or the Supplementary Retirement Scheme (“SRS”), this Proxy Form is not valid for use by such investors and shall be ineffective for all intents and purposes if used or purported to be used by them. Such investors should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies. Such investors who wish to appoint the Chairman of the Meeting as proxy to vote on their behalf should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the date of the EGM.
- Relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore) may appoint more than two (2) proxies to attend, speak and vote at the EGM.

RECLAIMS GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201834755M)

**EXTRAORDINARY GENERAL MEETING
PROXY FORM**

I/We, _____ (Name) _____ (NRIC No./Passport No./Company Registration No.)

of _____ (Address)

being *a member/members of RECLAIMS GLOBAL LIMITED (the “Company”), hereby appoint:

Name	NRIC/Passport Number	Proportion of Shareholding	
		No. of Shares	%
Address			

*and/or (delete as appropriate)

Name	NRIC/Passport Number	Proportion of Shareholding	
		No. of Shares	%
Address			

or failing the person or either or both of the persons above, the Chairman of the Meeting as my/our proxy/proxies to attend and to vote for or against or abstain from voting on the resolutions for me/us on my/our behalf, at the Extraordinary General Meeting (“EGM”) of the Company to be held at Level 3, Training Room 3-3, 60 Cecil Street, ISCA House, Singapore 049709, on Thursday, 12 March 2026 at 10 a.m., and at any adjournment thereof.

I/We direct my/our proxy/proxies to vote for or against the resolution to be proposed at the EGM or to abstain from voting, as indicated hereunder. If no specific directions as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion, as he/she/they will on any other matter arising at the EGM and at any adjournment thereof.

No.	ORDINARY RESOLUTION	For	Against	Abstain
1	The Proposed Bonus Issue			

(Please indicate with a cross [X] in the space provided whether you wish to cast all your votes for or against or to abstain from voting on the resolution as set out in the Notice of EGM. Alternatively, if you wish to exercise your votes both for and against the resolution and/or to abstain from voting on the resolution, please indicate the number of shares in the respective spaces provided.)

Dated this _____ day of _____ 2026.

Total number of shares held:	
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Signature(s) of Member(s) or Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF



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 of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this proxy form shall be deemed to relate to all the shares held by you.
2. Unless otherwise permitted under the Companies Act 1967 of Singapore (the “**Companies Act**”), a member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
3. A member who is a relevant intermediary (as defined in Section 181 of the Companies Act) may appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in this proxy form.
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of the shareholding to be represented by each proxy shall be specified in this proxy form. If no percentage is specified, the first named proxy shall be treated as representing 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.
5. This proxy form must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where this proxy form is executed by a corporation, it must be executed either under its common seal or under the hand of a duly authorised officer or attorney.
6. Where this proxy form is signed 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 this proxy form, failing which this proxy form shall be treated as invalid.
7. This proxy form duly completed and executed must be submitted:
 - (a) personally, by courier or by post to the registered office of the Company at 50 Tuas Avenue 11, #01-13 Singapore 639107; or
 - (b) by electronic mail to egm@reclaims.sg,in either case, to be received by 10 a.m. on 9 March 2026, being not less than seventy-two (72) hours before the time appointed for holding the EGM, failing which this proxy form will be treated as invalid.
8. Completion and return of this proxy form by a member will not prevent him from attending, speaking and voting at the EGM if he so wishes. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the member attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant proxy form to the EGM.
9. The Company shall be entitled to reject a proxy form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form if the member, 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 The Central Depository (Pte) Limited to the Company.
10. By submitting this proxy form, a member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 25 February 2026.