



NOTICE OF EXPIRY OF WARRANTS

TO ALL HOLDERS OF WARRANTS TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF MS HOLDINGS LIMITED (THE "COMPANY")

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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 immediately.

Holders of the Company's Warrants (the "**Warrantholders**") who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or to the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, the term "**Warrants**" refer to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 25 September 2018 (the "**Deed Poll**").

EXPIRY OF WARRANTS ON 28 OCTOBER 2021 AT 5.00 P.M.

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Shares**") comprised in the Warrants will expire at **5.00 p.m. on Thursday, 28 October 2021** after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is S\$0.13 for each New Share (the "**Exercise Price**").

PROCEDURE FOR EXERCISE OF WARRANTS

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "**Exercise Notice**").

Copies of the Exercise Notice are also obtainable from the Company's warrant agent ("**Warrant Agent**"), Tricor Barbinder Share Registration Services. The address, telephone number and business hours of the Warrant Agent are as follows:

Tricor Barbinder Share Registration Services

80 Robinson Road #11-02

Singapore 068898

Telephone Number: 6236 3550/3555

Business Hours: 9.00 a.m. to 5.00 p.m. from Mondays to Fridays

(closed on Saturdays, Sundays and Public Holidays)

The completed Exercise Form must be delivered to the Warrant Agent not later than **5.00 p.m. on Thursday, 28 October 2021** accompanied by the following:-

- (a) where the Warrants are not registered in the name of The Central Depository (Pte) Limited ("**CDP**"), the Warrantholder must produce the relevant Warrant certificate(s); or
- (b) where the Warrants are registered in the name of CDP, Warrantholders should note that the exercise of their Warrants is conditional upon, *inter alia*, the number of Warrants so exercised being available in the "Free Balance" of their securities account with CDP.
- any such evidence as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any);
- payment of the Exercise Price in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore made payable to "**MS HOLDINGS LIMITED**" for the full amount of the monies payable in respect of the aggregate number of Warrants exercised. Any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirement for the time being applicable.

Payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing:-

- (a) the name of the exercising Warrantholder;
- (b) the number of Warrants exercised; and
- (c) if the relevant Warrant certificate is registered in the name of a person other than CDP, the certificate number of the relevant Warrant certificate, or where the relevant Warrant certificate is registered in the name of CDP, the securities account number(s) of the exercising Warrantholder from which the number of Warrants being exercised is to be debited, as the case may be; and
- any deposit or other fees for the time being chargeable by and payable to CDP, if any, and any stamp issue, registration or other similar taxes or duties arising from the exercise of the Warrants as the Warrant Agent may require.

Any New Shares arising from such exercise of the Warrants shall rank *pari passu* in all respects with the then existing Shares of the Company, save for dividends, rights, allotments and other distributions that may be declared or paid, the Record Date of which is before the date of issue of the New Shares. Record Date in this context means, in relation to any dividends, rights, allotments or other distributions, the date on which as at the close of business shareholders of the Company must be registered with the Company or in the case of shareholders whose shares are registered in the name of CDP, with CDP, in order to participate in such dividends, rights, allotments or other distributions.

Copies of the Notice will be posted out to all Warrantholders whose names appear in the Register of Warrantholders and in the Depository Register on 22 September 2021.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON 28 OCTOBER 2021 ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

By Order of the Board

Yap Chin Hock

Executive Director and Chief Executive Officer

24 September 2021

This notice has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**").

This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 Charmian Lim (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.