

**CIRCULAR DATED 13 AUGUST 2024**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.**

If you have sold or transferred all your shares in the capital of Casa Holdings Limited (the “**Company**”), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and Proxy Form enclosed with this Circular to the purchaser, transferee, or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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



**CASA**

**CASA HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199406212Z)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**THE PROPOSED DISPOSAL OF THE ENTIRE 14.12% SHAREHOLDING INTEREST IN FIAMMA HOLDINGS BERHAD TO LAU KIM SAN, TEO LAY BAN, LOW PENG SIAN @ CHUA PENG SIAN AND POR TEONG ENG FOR A TOTAL PURCHASE CONSIDERATION OF RM84,625,587.00**

**IMPORTANT DATES AND TIMES:**

Last date and time for lodgement of Proxy Form	:	27 August 2024 at 10:00 a.m.
Date and time of Extraordinary General Meeting	:	29 August 2024 at 10:00 a.m.
Place of Extraordinary General Meeting	:	15 Kian Teck Crescent, Singapore 628884

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## DEFINITIONS AND INTERPRETATIONS

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

“Board”	:	The board of Directors of the Company
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“Business Day”	:	A day (other than a Saturday, Sunday or public holiday (whether or not scheduled or gazette)) on which commercial banks are open for business in Kuala Lumpur, Malaysia and Singapore
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 13 August 2024
“Companies Act”	:	The Companies Act 1967 of Singapore
“Company”	:	Casa Holdings Limited
“Completion”	:	The completion of the sale and purchase of the Sale Shares under the Share Sale Agreements
“Completion Date”	:	The date falling fourteen (14) Business Days after the fulfilment of the Condition Precedent on which Completion takes place, subject to any deferment under the Share Sale Agreements
“Condition Precedent”	:	The condition which must be satisfied before the Completion of the Proposed Disposal can take place under the terms of the Share Sale Agreements, being the approval of the Shareholders being obtained, and such approval not having been withdrawn or revoked as at the Completion Date
“Deposit”	:	The total sum of RM1,692,511.74 which is equivalent to two per cent (2%) of the Total Purchase Consideration payable by the Purchasers
“Directors”	:	The directors of the Company as at the date of this Circular being Mr Lai Hock Meng, Chairman and Independent Non-Executive Director; Mr Lim Soo Kong @ Lim Soo Chong, Chief Executive Officer and Executive Director; Mr Hu Zhong Huai, Non-Executive and Non-Independent Director; Dr Wee Chow Hou, Independent and Non-Executive Director and Mr Stefan Matthieu Lim Shing Yuan, Deputy Chief Executive Officer and Executive Director, and each a “Director”
“EGM”	:	The extraordinary general meeting of the Company to be convened on 29 August 2024, notice of which is set out on pages 15 and 16 of this Circular
“EPS”	:	Earnings / (Loss) per Share
“FHB”	:	Fiamma Holdings Berhad (Company Registration No. 198201008992 (88716-W)), which is currently an associated company of the Company
“FHB AR”	:	The annual report of Fiamma Holdings Berhad for its financial year ended 31 December 2023

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## DEFINITIONS AND INTERPRETATIONS

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“FY2023”	:	The financial year ended 30 September 2023
“Group”	:	The Company and its subsidiaries
“HY2024”	:	The six month period ended 31 March 2024
“Latest Practicable Date”	:	2 August 2024, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The listing manual of the Mainboard of the SGX-ST, as amended or modified from time to time
“Notice of EGM”	:	The notice of the EGM dated 13 August 2024 as set out on pages 15 and 16 of this Circular
“NTA”	:	Net tangible assets
“Proposed Disposal”	:	The proposed disposal of the Sale Shares by the Company to the Purchasers on the terms and subject to the conditions set out in each Share Sale Agreement, including the Resale
“Proxy Form”	:	The proxy form in respect of the EGM as set out in this Circular
“Purchasers”	:	Dato’ Lau Kim San, Mr Teo Lay Ban, Mr Low Peng Sian @ Chua Peng Sian and Mr Por Teong Eng, and each a “ <b>Purchaser</b> ”
“Resale”	:	The proposed disposal of some or all of the Sale Shares by the Company in the open market or by private contract or in such manner as the Company may in its discretion deem fit where Completion fails to occur due to the default of one or more Purchasers, which is completed within one-hundred and twenty (120) calendar days from the termination of the Share Sale Agreement(s) by the Company, more particularly described in paragraph 3.5 of this Circular
“Resale Price”	:	The price per Sale Share received by the Company in a Resale
“Resolution”	:	The ordinary resolution to approve the Proposed Disposal as set out in the Notice of EGM
“RM”	:	The lawful currency of Malaysia
“Sale Shares”	:	74,889,900 ordinary shares in FHB
“Securities Account”	:	The securities account(s) maintained by a depositor with CDP, but does not include a securities sub-account
“SFA”	:	The Securities and Futures Act 2001 of Singapore
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares except that where the registered holder is CDP, the term “ <b>Shareholders</b> ” shall, in relation to such Shares, mean the depositors into whose Securities Accounts those Shares are credited. Any reference to Shares held by Shareholders shall include Shares standing to the credit of the respective Shareholders’ Securities Accounts

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## DEFINITIONS AND INTERPRETATIONS

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“Shares”	:	Ordinary shares in the share capital of the Company
“SSAs” or “Share Sale Agreements”	:	Collectively the four conditional share sale agreements entered into between the Company and each of the Purchasers in relation to the sale of the Sale Shares all dated 1 July 2024
“Substantial Shareholder”	:	A Shareholder who has an interest in not less than 5% of the issued shares of the Company and “Substantial Shareholders” shall be construed accordingly
“Total Purchase Consideration”	:	RM84,625,587 (equivalent to approximately S\$24,355,243.94 based on the exchange rate of RM1:S\$0.2878)
“Undisposed Sale Shares”	:	The Sale Shares in a Resale which have not been sold or which sale is not completed by the Company within one hundred and twenty (120) calendar days from the termination of the SSA by Company
“S\$”	:	The lawful currency of the Republic of Singapore
“%”	:	Per centum or percentage

**Depositor, etc.** The terms “**depositor**” and “**depository register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

**Expressions.** Words importing the singular shall, where applicable, including the plural and *vice versa*. Words importing a single gender shall, where applicable, include any and all genders. References to persons shall, where applicable, include corporations.

**Rounding.** Any discrepancies in this Circular between the amounts shown and the totals thereof and/or the respective percentages are due to rounding. Accordingly, any figures shown as a total in this Circular may not be an arithmetic aggregation of the figures that precede it.

**Shareholders.** References to “**you**”, “**your**” and “**yours**” in this Circular are, as the context so determines, to Shareholders.

**Statutes.** Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended, supplemented or re-enacted from time to time. Any word defined under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof and not otherwise defined in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof, as the case may be, unless the context otherwise requires.

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

**Exchange Rate.** Unless otherwise stated, an exchange rate of RM1:S\$0.2878 is used in this Circular. This rate was published by the Monetary Authority of Singapore on 28 June 2024, being the last day on which the Company’s shares were traded preceding the date of the SSAs. The exchange rate as set out in this Circular is used for illustration purposes only and should not be construed as a representation that the relevant amounts have been or could be converted at the rate used or at any other rate.

**Legal Advisors.** One Legal LLC, a Singapore law corporation, has been appointed as the legal adviser to the Company in relation to the Proposed Disposal and this Circular and Raja, Darryl & Loh, a Malaysian law firm, has been appointed to advise the Company on legal issues under Malaysian law. No other legal advisers were appointed.

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## LETTER TO SHAREHOLDERS

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### CASA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199406212Z)

#### Directors:

Mr Lai Hock Meng (*Chairman and Independent Non-Executive Director*)  
Mr Lim Soo Kong @ Lim Soo Chong (*CEO and Executive Director*)  
Mr Hu Zhong Huai (*Non-Executive and Non-Independent Director*)  
Dr Wee Chow Hou (*Independent and Non-Executive Director*)  
Mr Stefan Matthieu Lim Shing Yuan (*Deputy CEO and Executive Director*)

#### Registered Office:

15 Kian Teck Crescent  
Singapore 628884

13 August 2024

To: The Shareholders of Casa Holdings Limited

Dear Sir / Madam

**THE PROPOSED DISPOSAL OF THE ENTIRE 14.12% SHAREHOLDING INTEREST IN FIAMMA HOLDINGS BERHAD TO LAU KIM SAN, TEO LAY BAN, LOW PENG SIAN @ CHUA PENG SIAN AND POR TEONG ENG FOR A TOTAL PURCHASE CONSIDERATION OF RM84,625,587.00**

#### 1. INTRODUCTION

##### 1.1 Background

On 1 July 2024, the Company announced that it had entered into four conditional share sale agreements (collectively, the “SSAs” or “Share Sale Agreements”) with each of Lau Kim San, Teo Lay Ban, Low Peng Sian @ Chua Peng Sian and Por Teong Eng (collectively, the “Purchasers”) for the disposal of 74,889,900 shares (collectively, the “Sale Shares”) held by it in Fiamma Holdings Berhad (“FHB”) representing approximately 14.12% of the issued and paid-up share capital of FHB, for a total consideration of RM84,625,587.00 (equivalent to approximately S\$24,355,243.94 based on the exchange rate of RM1:S\$0.2878) (the “Total Purchase Consideration”), on the terms and subject to the conditions of the SSAs. The terms and conditions of the SSAs are identical save for the details of the Purchasers, Sale Shares and references related to the consideration for the Sale Shares which are specific to each Purchaser.

The Proposed Disposal constitutes a “major transaction” under Chapter 10 of the Listing Manual and is accordingly subject to the approval of Shareholders at the EGM. For further details on the relative figures in respect of the Proposed Disposal computed on the bases set out in Rule 1006 of the Listing Manual, please refer to paragraph 6.1 of this Circular.

##### 1.2 EGM

The Board is convening the EGM to seek Shareholders’ approval from the Shareholders for the proposed disposal of the Sale Shares by the Company to the Purchasers on the terms and subject to the conditions set out in each SSA, including the Resale (the “Proposed Disposal”). Shareholders’ approval for the Proposed Disposal shall be sought by way of ordinary resolution.

##### 1.3 Purpose of Circular

The purpose of this Circular is to provide Shareholders with relevant information relating to the Proposed Disposal, and to seek Shareholders’ approval for the Proposed Disposal at the EGM, notice of which is set out on pages 15 and 16 of this Circular.

##### 1.4 SGX-ST

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

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## LETTER TO SHAREHOLDERS

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### 2. INFORMATION RELATING TO FHB AND THE PURCHASERS

#### 2.1 Information on FHB

Based on publicly available information and as at the Latest Practicable Date, FHB is a public limited liability company incorporated in Malaysia which is listed on the Main Market of Bursa Securities.

As reflected in the latest Annual Report of FHB, being the Annual Report of FHB for its financial year ended 31 December 2023 (the “**FHB AR**”):

- (a) FHB is an investment holding company of a group of companies that are principally engaged in the business of (a) trading and services; (b) property development; and (c) investment holding and property investment;
- (b) the total issued and paid-up share capital of FHB is RM286,848,000 comprising 530,226,884 ordinary shares; and
- (c) the net asset value of FHB was RM672,131,000, and the net asset value of each share in FHB was RM1.27. This has taken into account the fair value of FHB group’s land and buildings.

#### 2.2 Information on the Purchasers

*The information in respect of the Purchasers in this paragraph was provided by the solicitors acting for the Purchasers and/or has been extracted and reproduced from publicly available sources. 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 announcement in its proper form and context.*

(a) **Dato’ Lau Kim San**

Dato’ Lau Kim San, a Malaysian, is the founder, Managing Director and major shareholder of Master Tec Group Berhad, a public limited company incorporated in Malaysia, and listed on the ACE Market of Bursa Malaysia Securities Berhad.

(b) **Mr Teo Lay Ban**

Mr Teo Lay Ban, a Malaysian, is the Managing Director and major shareholder of Teladan Group Berhad (formerly known as Teladan Setia Group Berhad), a public limited company incorporated in Malaysia, and listed on the Main Market of Bursa Malaysia Securities Berhad.

(c) **Mr Low Peng Sian @ Chua Peng Sian**

Mr Low Peng Sian @ Chua Peng Sian, a Malaysian, is Managing Director and major shareholder of Sern Kou Resources Berhad, a public limited company incorporated in Malaysia, and listed on the Main Market of Bursa Malaysia Securities Berhad.

(d) **Mr Por Teong Eng**

Mr Por Teong Eng, a Malaysian, is the Managing Director and major shareholder of Mestron Holdings Berhad, a public limited company incorporated in Malaysia, and listed on the Main Market of Bursa Malaysia Securities Berhad.

The Purchasers were introduced to the Company by Phang Tham Teoh & Co, a Malaysian law firm who are the solicitors acting for the Purchasers in the SSAs. No fees or commissions were paid for such introduction.

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## LETTER TO SHAREHOLDERS

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As at the Latest Practicable Date and to the best of the Company's knowledge, none of the Purchasers have any existing shareholding interest, direct or indirect, in the Company, and none of the Purchasers are related to any Director, the chief executive officer, controlling shareholders or substantial shareholders (including Mr Lim Choo Hong) of the Company, or their respective associates. The Company is also informed by the solicitors acting for the Purchasers in the SSAs that the Purchasers are not connected to each other.

### 3. PRINCIPAL TERMS OF THE SSAs

#### 3.1 Proposed Disposal

The Purchasers have agreed to purchase the Sale Shares, and the Company has agreed to sell the Sale Shares, free from all encumbrances and with all interests and rights attached thereto as at the Completion Date in accordance with the terms and conditions of the respective SSAs, particulars of which are set out below:

	Name of Purchaser	Number of Sale Shares	Purchase Consideration (RM)	Deposit (RM)
1.	Lau Kim San	25,089,900	28,351,587	567,031.74
2.	Teo Lay Ban	23,400,000	26,442,000	528,840
3.	Low Peng Sian @ Chua Peng Sian	10,000,000	11,300,000	226,000
4.	Por Teong Eng	16,400,000	18,532,000	370,640
<b>TOTAL</b>		<b>74,889,900</b>	<b>84,625,587</b>	<b>1,692,511.74</b>

The SSAs are inter-conditional upon each other and in the event that any of the SSAs is not completed or is terminated for any reason whatsoever, the Company may terminate the other SSAs by written notice to the Purchasers. The completion of all the SSAs ("**Completion**") shall take place on the same date.

Upon Completion, the Company will no longer hold any interest in FHB.

#### 3.2 Consideration

The consideration for each Sale Share is RM1.13, and the total consideration payable by the Purchasers to the Company for the Sale Shares is RM84,625,587 (equivalent to approximately S\$24,355,243.94 based on the exchange rate of RM1:S\$0.2878) (the "**Total Purchase Consideration**").

The Total Purchase Consideration was concluded based on arm's length and commercial negotiations between the Purchasers and the Company, on a willing-buyer and willing-seller basis. This assessment took into consideration various factors such as the prevailing market prices of the Sale Shares over one (1), three (3) and six (6) months preceding the time the parties reached agreement on the Total Purchase Consideration and the availability of the Purchasers to acquire all the Company's shares. Also, as announced in the unaudited consolidated financial statements of the Group for HY2024, the share of profit of FHB decreased by 80.6%, or S\$1.3 million, to S\$0.3 million in HY2024 (HY2023: S\$1.6 million).

The purchase price of RM1.13 per Sale Share represents a discount of RM0.06 (5.0%), a discount of RM0.01 (0.9%), and a premium of RM0.09 (8.7%) compared to the average daily closing prices of the shares in FHB on the Main Market of Bursa Securities over the one (1), three (3) and six (6) calendar months immediately prior to the date of the SSAs, respectively.

The following table sets out the average daily closing prices of the shares in FHB on the Main Market of Bursa Securities over one (1), three (3) and six (6) calendar months immediately prior to the date of the SSAs, for the reference of Shareholders.



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## LETTER TO SHAREHOLDERS

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Period	Average Daily Closing Price (RM)
January 2024 to June 2024 (six (6) calendar months)	1.04
April 2024 to June 2024 (three (3) calendar months)	1.14
June 2024 (one (1) calendar month)	1.19

As at the Latest Practicable Date, the closing price of the shares of FHB on the Main Market of Bursa Securities was RM1.12.

The purchase price of RM1.13 per Sale Share represents a discount of RM0.14 (11.0%) compared to the net asset value per share in FHB of RM1.27 as disclosed in the FHB AR.

The book value of the Sale Shares is S\$18,401,089. The proceeds from the Proposed Disposal represent an excess of approximately S\$5,954,155 over the book value of the Sale Shares. The Proposed Disposal will result in the Group achieving an estimated net gain on disposal of S\$5,876,141 (after deducting estimated expenses incurred or to be incurred in connection therewith).

The Total Purchase Consideration shall be paid in cash and shall be satisfied in the following manner:

- (a) RM1,692,511.74 as the deposit ("**Deposit**"), which is equivalent to two per cent (2%) of the Total Purchase Consideration. The Deposit is refundable to the Purchasers in full if the Condition Precedent is not satisfied, or where the non-completion or termination of the SSAs is due to the default of the Company. The Company has received the Deposit.
- (b) the balance consideration of RM82,933,075.26, which is equivalent to ninety-eight per cent (98%) of the Total Purchase Consideration shall be payable by the Purchasers on Completion.

### 3.3 Condition Precedent

Completion is subject to and conditional upon the approval of the Shareholders at the EGM to be convened for the purpose of authorising the Proposed Disposal on the terms and subject to the conditions of the SSAs being obtained and such approval not having been withdrawn or revoked as at the Completion Date (the "**Condition Precedent**").

The Company is required to, in good faith use its best efforts to fulfil or procure fulfilment of the Condition Precedent within four (4) months from the date of the SSAs or if the Company requires, within six (6) months from the date of the SSAs.

### 3.4 Completion Date

Subject to the satisfaction of the Condition Precedent, Completion will take place on the date falling on the fourteenth (14th) Business Day after the date on which the Condition Precedent is fulfilled.

### 3.5 Payment of Compensation Amount to Company

- (a) Under Clause 3.8 of SSAs, in the event that Completion fails to occur in respect of some or all of the Sale Shares as a result of a default of a Purchaser under the respective SSA, the Company reserves the right to terminate the SSA and sell some or all of the Sale Shares in the open market or by private contract or in such other manner as the Company may in its discretion deem fit and subject to such terms and conditions as the Company may think fit (the "**Resale**").

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## LETTER TO SHAREHOLDERS

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- (b) Where the Company sells some or all of the Sale Shares at a price per share (the “**Resale Price**”) which is lower than RM1.13 (as appropriately adjusted for any subdivisions, consolidations, share dividends or similar recapitalisations), the Purchaser shall pay to the Company within five (5) Business Days of each demand of the Company, in respect of each Sale Share which has been sold, the difference between the Resale Price and RM1.13 provided that the Resale is completed within one hundred and twenty (120) calendar days from the termination of the SSA by the Company.
- (c) Where there are Sale Shares (the “**Undisposed Sale Shares**”) which have not been sold or which sale is not completed by the Company within one hundred and twenty (120) calendar days from the termination of the SSA by the Company, the respective Purchaser shall pay to the Company within five (5) Business Days of the demand of the Company, in respect of each Undisposed Sale Share, the difference between RM1.13 (as appropriately adjusted for any subdivisions, consolidations, share dividends or similar recapitalisations) and the price per share (“**X**”) computed as follows, where X is lower than RM1.13 (as appropriately adjusted for any subdivisions, consolidations, share dividends or similar recapitalisations):
- X** = *the average of the closing prices of the shares in FHB transacted on Bursa Securities over the last five (5) trading days of Bursa Securities ending on the scheduled Completion Date*
- (d) Payment of the amounts under paragraphs 3.5(b) and 3.5(c) above, together with the forfeiture of the Deposit, is in full and final settlement of any and all claims, actions or losses that the Company has or may have against the respective Purchaser arising out of or in connection with the relevant SSA.

**It is to be noted that by approving the Proposed Disposal at the EGM, Shareholders will also approve the Resale of the Sale Shares by the Company pursuant to Clause 3.8 of the SSAs.**

#### 4. RATIONALE FOR THE PROPOSED DISPOSAL

- 4.1 The Board is of the view that the Proposed Disposal is in the best interest of the Group, taking into consideration that the Proposed Disposal presents an opportunity for the Company to realise gains and potentially reallocate capital to other investment opportunities that may arise in the future. The Board also notes the absence of dividend payments from FHB over the past two (2) financial years. As FHB engages in a similar business of distributing and servicing home appliances, the Board believes that, with and upon the completion of the Proposed Disposal, the Company will be able to freely develop its business in Malaysia, which is a much larger market than Singapore.
- 4.2 In the Company’s financial year ended 30 September 2023 (“**FY2023**”), FHB received approval to change its financial year end from 30 September to 31 December, which differs from the Group’s financial year end. Consequently, FHB’s records for its financial period ended 2023 spanned 15 months, which resulted in a qualified opinion for FY2023 being issued by the auditors of the Company as reflected in the Annual Report of the Company for FY2023. The Proposed Disposal would facilitate the Company in being able to synchronise financial reporting and audit procedures, streamline audit processes, simplify consolidation tasks, and uphold regulatory compliance standards, thereby fostering transparency and bolstering investor confidence in view of the more precise and effective financial reporting of the Group.

#### 5. INTENDED USE OF PROCEEDS FROM THE PROPOSED DISPOSAL

The net sale proceeds from the Proposed Disposal, after deducting all estimated costs and expenses, are approximately RM84,354,518 (equivalent to approximately S\$24,277,230 based on the exchange rate of RM1:S\$0.2878). As mentioned under paragraph 4 above, the Board is of the view that this is an opportune time to divest of the Company’s interest in FHB. It is the present intention of the Board to deploy all of the proceeds for general working capital of the Group, and/or any strategic investments or acquisitions when suitable opportunities arise, including the development of the Group’s properties in Malaysia at the relevant time. Pending the deployment

## LETTER TO SHAREHOLDERS

of the unutilised proceeds for such purposes, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets and/or marketable securities, or used for any other purposes on a short-term basis, as the Directors may deem appropriate in the interests of the Group.

Subject to recommendation by the Directors at the relevant time and the approval of its Shareholders, it is intended that part of the proceeds will be used in the payment of dividends to Shareholders.

### 6. RELATIVE FIGURES COMPUTED UNDER CHAPTER 10 OF THE LISTING MANUAL

#### 6.1 Relative Figures Pursuant to Rule 1006 of the Listing Manual

Under Chapter 10 of the Listing Manual, transactions which are classified under any of the four categories specified in Rule 1004 of the Listing Manual will trigger certain obligations on the Company. Based on the latest announced unaudited consolidated financial statements of the Group for HY2024, the relative figures for the Proposed Disposal, as computed on the bases set out in Rule 1006 of the Listing Manual are as follows:

Rule 1006	Bases	Relative Figure
(a)	Net asset value of the Sale Shares to be disposed of, compared with the Group's net asset value. This basis is not applicable to an acquisition of assets.  ((S\$18,245,926 / S\$57,443,801) x 100%)	31.76%
(b)	Net profits attributable to the Sale Shares, compared with the Group's net profits.  ((S\$314,145/ S\$693,756) x 100%)	45.28%
(c)	Aggregate value of consideration received from the Proposed Disposal, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares.  ((S\$24,355,243.94 / S\$18,674,526.46) x 100%)	130% <sup>(1)</sup>
(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable
(e)	Aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not an acquisition of such assets.	Not applicable

**Note:-**

- (1) The market capitalisation of the Company of S\$18,674,526.46 is determined by multiplying the number of shares in issue of 209,826,140 by the weighted average price of the shares of S\$0.089 on 28 June 2024, being the last day on which the Company's shares were traded preceding the date of the SSAs.

As the relative figures computed on the bases set out in Rules 1006(a), 1006(b) and 1006(c) of the Listing Manual exceed 20%, the Proposed Disposal constitutes a "major transaction" under Chapter 10 of the Listing Manual. Accordingly, Rule 1014 of the Listing Manual applies to the Proposed Disposal and Completion of the Proposed Disposal is subject to and conditional upon Shareholders' approval being obtained at the EGM.

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## LETTER TO SHAREHOLDERS

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### 6.2 Waiver to comply with Rule 1014(5) of the Listing Manual

Under Rule 1014(5) of the Listing Manual, where a disposal of assets is one where any of the relative figures computed on the bases set out in Rule 1006 exceeds 75%, the issuer must appoint a competent and independent valuer to value the assets to be disposed. Notwithstanding Rule 1014(5) of the Listing Manual, Rule 107 of the Listing Manual states that SGX-ST may waive or modify compliance with a listing rule (or part of a rule) either generally or to suit the circumstances of a particular case.

As announced by the Company on 10 July 2024, the Company had submitted an application to SGX-ST on 2 July 2024 for a waiver (“**Waiver**”) to comply with Rule 1014(5) of the Listing Manual as the Company is of the opinion that the Sale Shares are sufficiently traded on the Main Market of the Bursa Malaysia Securities Berhad such that the traded prices are reflective of the market value of the Sale Shares. The Company had, on 9 July 2024, received a letter from the SGX-ST informing the Company that the SGX-ST has no objection to the Company’s application for the Waiver subject to the following conditions:

- (a) the Company complying with all other requirements under Chapter 10 of the Listing Manual;
- (b) the Company obtaining shareholders’ approval at an extraordinary general meeting of the Company for the Proposed Disposal; and
- (c) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.

The Waiver will not be effective if any of the abovementioned conditions have not been fulfilled, and the Company is required to make an immediate disclosure via SGXNet if it is/will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver. The SGX-ST reserves the right to amend and/or vary its decision relating to the Waiver and such decision is subject to changes in the SGX-ST’s policies.

As at the Latest Practicable Date, condition (c) above has been fulfilled, and the Board confirms that the Company is in compliance with condition (a). The Company is now convening the EGM to seek Shareholders’ approval from the Shareholders for the Proposed Disposal to comply with condition (b).

### 7. FINANCIAL EFFECTS OF THE PROPOSED DISPOSAL

The financial effects of the Proposed Disposal as set out below are shown for illustrative purposes only and are not intended to reflect the actual financial performance or position of the Group after the completion of the Proposed Disposal. In accordance with Rules 1010(8) and 1010(9) of the Listing Manual, the financial effects have been prepared based on the audited consolidated financial statements of the Group for FY2023. The costs and expenses in connection with the Proposed Disposal are disregarded for the purposes of calculating the financial effects.

#### 7.1 NTA

For illustrative purposes only, the *pro forma* financial effects of the Proposed Disposal on the Group’s NTA per share, assuming that the Proposed Disposal had been effected on 30 September 2023, being the end of FY2023, the most recently completed audited financial year, are set out below:

	Before Proposed Disposal	After Proposed Disposal
<b>NTA (S\$)</b>	57,821,404	63,697,545
<b>Number of shares</b>	209,826,140	209,826,140
<b>NTA per share (S\$)</b>	0.28	0.30

## LETTER TO SHAREHOLDERS

### 7.2 EPS

For illustrative purposes only, the *pro forma* financial effects of the Proposed Disposal on the consolidated earnings of the Group, assuming that the Proposed Disposal had been effected on 1 October 2022, being the beginning of FY2023, the most recently completed audited financial year, are set out below:

	Before Proposed Disposal	After Proposed Disposal
<b>Profit attributable to Equity holders</b>	2,024,333	7,900,474
<b>Number of shares</b>	209,826,140	209,826,140
<b>EPS / (Loss) per share (cent)</b>	0.96	3.77

### 8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as set out below, none of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Disposal.

#### 8.1 Interests in the Company

The total shareholding interests of the Directors and the Substantial Shareholders in the Company as at the Latest Practicable Date are set out below:

	Direct Interest	Indirect Interest	Total Interest	%
<b>Directors</b>				
Mr Hu Zhong Huai	60,826,710	–	60,826,710	28.99
Mr Lim Soo Kong @ Lim Soo Chong	59,944,202	–	59,944,202	28.57
Mr Lai Hock Meng	1,101,600	–	1,101,600	0.52
Dr Wee Chow Hou	–	–	–	–
Mr Stefan Matthieu Lim Shing Yuan <sup>(1)</sup>	–	–	–	–
<b>Substantial Shareholders</b>				
Mr Hu Zhong Huai	60,826,710	–	60,826,710	28.99
Mr Lim Soo Kong @ Lim Soo Chong	59,944,202	–	59,944,202	28.57
Mr Lim Choo Hong	20,935,168	–	20,935,168	9.98

**Note:-**

(1) Mr Stefan Matthieu Lim Shing Yuan is the son of Mr Lim Soo Kong @ Lim Soo Chong.

#### 8.2 Interests in FHB

The total shareholding interests of the Directors and the Substantial Shareholders in FHB as at the Latest Practicable Date are as follows:

- (a) Mr Hu Zhong Huai, a Non-Executive and Non-Independent Director and substantial shareholder of the Company, has a deemed interest (through the Company) in 74,889,900 shares in FHB, representing approximately 14.12% of the issued and paid-up share capital of FHB; and

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## LETTER TO SHAREHOLDERS

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- (b) Mr Lim Soo Kong @ Lim Soo Chong, an Executive Director, the Chief Executive Officer and substantial shareholder of the Company, has a direct interest in 14,443,300 ordinary shares in FHB, representing approximately 2.72% of the issued and paid-up share capital of FHB, and a deemed interest (through the Company) in 74,889,900 ordinary shares in FHB, representing approximately 14.12% of the issued and paid-up share capital of FHB.

As reflected in the FHB AR, Mr Lim Choo Hong, a substantial shareholder of the Company, has a direct interest in 18,606,068 ordinary shares in FHB, representing approximately 3.51% of the issued and paid-up share capital of FHB as at 29 March 2024.

### 8.3 Directorship in FHB

Mr Stefan Matthieu Lim Shing Yuan, an Executive Director and Deputy Chief Executive Officer of the Company, is a Non-Independent and Non-Executive director of FHB. He was appointed to the board of FHB as the Company's representative. In the interests of good corporate governance, Mr Stefan Matthieu Lim Shing Yuan has abstained from participating in the deliberations of the Directors in respect of the Proposed Disposal and will abstain from making any recommendations to Shareholders on the Proposed Disposal in his capacity as Director of the Company.

### 9. DIRECTORS' SERVICE CONTRACTS

No person is proposed to be appointed as a Director in connection with the Proposed Disposal. Accordingly, no service contract for such appointment will be entered into.

### 10. DIRECTORS' RECOMMENDATION

Having considered and reviewed, amongst other things, the terms of the SSAs, the rationale for and the benefit of the Proposed Disposal and all other relevant facts set out in this Circular, the Directors, save for Mr Stefan Matthieu Lim Shing Yuan, are of the view that the Proposed Disposal is in the interests of the Company, and not prejudicial to Shareholders as a whole. Accordingly, the Directors, save for Mr Stefan Matthieu Lim Shing Yuan, recommend that the Shareholders vote in favour of the Resolution relating to the Proposed Disposal, as set out in the Notice of EGM.

### 11. EXTRAORDINARY GENERAL MEETING

The EGM will be held on 29 August 2024 at 15 Kian Teck Crescent, Singapore 628884 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the Resolution set out in the Notice of EGM.

### 12. ACTIONS TO BE TAKEN BY SHAREHOLDERS

- 12.1 Shareholders who are unable to attend the EGM, and who wish to appoint a proxy or proxies to attend and vote at the EGM on their behalf, are requested to complete, sign and return the Proxy Form enclosed in this Circular in accordance with the instructions printed thereon as soon as possible and in any event, the Proxy Form must be deposited at the registered office of the Company at 15 Kian Teck Crescent, Singapore 628884 not later than 48 hours before the time set for the EGM, and in default the Proxy Form shall not be treated as valid.
- 12.2 The completion and sending of the Proxy Form by a Shareholder will not preclude him from attending and voting in person at the EGM in place of his proxy if he wishes to do so. In such event, the relevant Proxy Forms will be deemed to be revoked and the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
- 12.3 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 72 hours before the time fixed for the EGM.

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## LETTER TO SHAREHOLDERS

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### 13. DIRECTORS' RESPONSIBILITY STATEMENT

- 13.1 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 Disposal, the Companies and its subsidiaries (save in respect of information pertaining Purchasers), and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.
- 13.2 Where information in this Circular (save for information in respect of the Purchasers) have 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.

### 14. CONSENTS

- 14.1 One Legal LLC has given and has not before the date of this Circular withdrawn its written consent to the issue of this Circular with the inclusion of its name and all references thereto, in the form and context in which they appear in this Circular and to act in such capacity as stated in this Circular.
- 14.2 Raja, Darryl & Loh has given and has not before the date of this Circular withdrawn its written consent to the issue of this Circular with the inclusion of its name and all references thereto, in the form and context in which they appear in this Circular and to act in such capacity as stated in this Circular.
- 14.3 Phang Tham Teoh & Co has given and has not before the date of this Circular withdrawn its written consent to the issue of this Circular with the inclusion of its name and all references thereto, in the form and context in which they appear in this Circular and to act in such capacity as stated in this Circular.

### 15. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 15 Kian Teck Crescent, Singapore 628884 during normal business hours for a period of three (3) months from the date of this Circular:

- (i) the Annual Report of the Company for FY2023;
- (ii) the Annual Report of FHB for its financial year ended 31 December 2023;
- (iii) the Share Sale Agreements;
- (iv) the letter of consent from One Legal LLC referred to in paragraph 14.1 of this Circular;
- (v) the letter of consent from Raja, Darryl & Loh referred to in paragraph 14.2 of this Circular;  
and
- (vi) the letter of consent from Phang Tham Teoh & Co referred to in paragraph 14.3 of this Circular.

Yours faithfully  
For and on behalf of the Board of Directors  
**CASA HOLDINGS LIMITED**

Lim Soo Kong  
Executive Director and Chief Executive Officer

Date: 13 August 2024

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### **CASA HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199406212Z)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of **Casa Holdings Limited** (“**Company**”) will be held at 15 Kian Teck Crescent, Singapore 628884 on 29 August 2024 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the ordinary resolution set out below.

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as used in the circular to shareholders dated 13 August 2024 issued by the Company (“**Circular**”).

**ORDINARY RESOLUTION: THE PROPOSED DISPOSAL OF THE ENTIRE 14.12% SHAREHOLDING INTEREST IN FIAMMA HOLDINGS BERHAD TO LAU KIM SAN, TEO LAY BAN, LOW PENG SIAN @ CHUA PENG SIAN AND POR TEONG ENG FOR A TOTAL PURCHASE CONSIDERATION OF RM84,625,587.00**

**RESOLVED THAT:**

- (a) approval be and is hereby given for the Company to dispose of its shares held in the share capital of Fiamma Holdings Berhad pursuant to or as contemplated by the terms and subject to the conditions of the Share Sale Agreements as a Major Transaction under Chapter 10 of the Listing Manual (the “**Proposed Disposal**”); and
- (b) the Directors of the Company and any one of them be and is/are hereby authorised and empowered to approve, perform and complete and do all acts and things (including without limitation, to approve, modify, supplement, ratify, sign, seal, execute and deliver all such documents as may be required in connection with the Proposed Disposal) as he or they may consider necessary, desirable, expedient or in the interests of the Company to give full effect to this resolution.

By Order of the Board

**Lim Soo Kong**

Executive Director and Chief Executive Officer

Singapore

13 August 2024

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Notes:

1. The EGM of the Company will be held, in a wholly physical format at 15 Kian Teck Crescent, Singapore 628884, at 10:00 a.m. on 29 August 2024. **There will be no option for members to participate virtually.**
2. Printed copies of the Circular, Notice of EGM and the accompanying Proxy Form have been sent to members by post. The Circular, Notice of EGM and the accompanying Proxy Form will be published on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
3. A member who wishes to exercise his/her/its voting rights at the EGM may:
  - (a) Vote at the EGM in person; or
  - (b) Appoint proxy(ies) to vote on his/her/its behalf at the EGM.
4. A member of the Company (other than a relevant intermediary as defined in Section 181 of the Companies Act 1967 of Singapore) entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. A proxy need not be a member of the Company. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies. If no such proportion or number is specified, the first named proxy shall be deemed to represent 100% of his/her shareholding and the second named proxy shall be deemed to be an alternate to the first named.
5. A member of the Company who is a relevant intermediary (as defined in Section 181 of the Companies Act 1967 of Singapore) is entitled to appoint more than two (2) proxies to attend 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's form of proxy 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 the form of proxy.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
7. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with its Constitution and Section 179 of the Companies Act 1967 of Singapore.
8. The instrument appointing proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed or notarially certified thereof, must be deposited at the registered office of the Company at 15 Kian Teck Crescent, Singapore 628884 not later than 48 hours before the time set for the EGM.
9. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares entered against his name in the Depository Register and registered in his 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 the member of the Company.
10. Investors who hold shares through the CPF Investment Scheme or the SRS:
  - (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 EGM as their 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 EGM (i.e. by 10:00 a.m. on 20 August 2024).

### PERSONAL DATA PRIVACY

By attending the EGM, submitting the Proxy Form to attend, speak and vote at the EGM and/or any adjournment thereof, and/or submitting any question in advance of, or at, the EGM, each in accordance with this Notice of EGM, a member of the Company:

- (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- (b) 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), 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes;
- (c) agrees to provide the Company with written evidence of such prior consent upon reasonable request;
- (d) agrees to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty;
- (e) agrees and consents to such photographic, sound and/or video recordings of the EGM as may be made by the Company (or its agents or service providers) for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of the member (such as his/her name, his/her presence at the EGM and any questions he/she may raise) may be recorded by the Company (or its agents or service providers) for such purpose.

# CASA HOLDINGS LIMITED

Company Registration Number : 199406212Z  
(Incorporated in the Republic of Singapore)

## PROXY FORM EXTRAORDINARY GENERAL MEETING

### IMPORTANT

1. Pursuant to Section 181(1C) of the Companies Act 1967 (the "Act"), Relevant Intermediaries may appoint more than two proxies to attend, speak and vote at the EGM.
2. For investors who have used their CPF monies to buy shares in the Company, this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF investors are requested to contact their respective Agent Banks for any queries they may have with regard to their appointment as proxies or the appointment of their Agent Banks as proxies for the EGM.

\*I/We \_\_\_\_\_ of

being \*a member/members of Casa Holdings Limited (the "Company"), hereby appoint

Name	Address	NRIC/ Passport No.	Proportion of shareholdings to be represented by proxy (%)

\*and/or

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or failing him, the Chairman of the Meeting as \*my/our \*proxy/proxies to vote for \*me/us on \*my/our behalf and, if necessary, to demand a poll, at the EGM of the Company to be held at 15 Kian Teck Crescent, Singapore 628884 on 29 August 2024 at 10:00 a.m. and at any adjournment thereof.

\*I/we direct \*my/our \*proxy/proxies to vote for or against the Ordinary Resolution to be proposed at the EGM as indicated with an "X" in the spaces provided hereunder. If no specified directions as to voting are given, the \*proxy/proxies will vote or abstain from voting at \*his/their discretion.

No.	Ordinary Resolution	For	Against	Abstain
1.	To approve the Proposed Disposal of the entire 14.12% shareholding interest in Fiamma Holdings Berhad to Lau Kim San, Teo Lay Ban, Low Peng Sian @ Chua Peng Sian and Por Teong Eng for a total purchase consideration of RM84,625,587.00.			

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

**Total Number of Shares Held**

\_\_\_\_\_  
Signature(s) of Member(s)/Common Seal

\* Delete accordingly

**IMPORTANT: PLEASE READ NOTES OVERLEAF**



**Notes:-**

1. A member of the Company (other than a relevant intermediary as defined in Section 181 of the Companies Act 1967 of Singapore) entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. A proxy need not be a member of the Company. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies. If no such proportion or number is specified, the first named proxy shall be deemed to represent 100% of his/her shareholding and the second named proxy shall be deemed to be an alternate to the first named.
2. A member of the Company who is a relevant intermediary (as defined in Section 181 of the Companies Act 1967 of Singapore) is entitled to appoint more than two (2) proxies to attend 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's form of proxy 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 the form of proxy.
3. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
4. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with its Constitution and Section 179 of the Companies Act 1967 of Singapore.

Please  
affix  
postage  
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**CASA HOLDINGS LIMITED**

15 Kian Teck Crescent  
Singapore 628884

5. The instrument appointing proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be deposited at the registered office of the Company at 15 Kian Teck Crescent, Singapore 628884 not later than 48 hours before the time set for the EGM.
6. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert the number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it 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 instrument appointing a proxy or proxies. In addition, in the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.
8. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time set for the EGM.

**Personal Data Privacy**

By submitting the instrument appointing a proxy or proxies, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 13 August 2024.