

CIRCULAR DATED 22 OCTOBER 2025

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

If you have sold or transferred all your Shares (as defined herein) held through CDP (as defined herein), you need not forward the Notice of Extraordinary General Meeting, the enclosed Proxy Form and instructions for the electronic retrieval of this Circular to the purchaser or transferee, as arrangements will be made by CDP. If you have sold or transferred all your Shares which are not deposited with CDP, you should immediately forward the Notice of Extraordinary General Meeting, the enclosed Proxy Form and instructions for the electronic retrieval of this Circular to the purchaser, the transferee or the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or the transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore.

This Circular has been prepared by Rich Capital Holdings Limited (the “**Company**”) and its contents have 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 SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this Circular. The contact person for the Sponsor is Ms Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

This Circular, the Notice of EGM, the attached Proxy Form and Request Form are available on the Company’s website at <http://www.richcapital.com.sg/index.php> and on SGXNet at <https://www.sgx.com/securities/company-announcements>. Shareholders will need an internet browser and PDF reader to view these documents. Printed copies of the Circular will only be sent to shareholders upon request via the Request Form. Please refer to Section 6 (Actions to be taken by the Shareholders) of this Circular for further information, including the steps to be taken by Shareholders to participate at the EGM.



RICH CAPITAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 199801660M)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED CONSOLIDATION OF EVERY TWO HUNDRED (200) EXISTING SHARES INTO ONE (1) CONSOLIDATED SHARE

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	: 4 November 2025 at 2.30 P.M.
Date and time of Extraordinary General Meeting	: 7 November 2025 at 2.30 P.M.
Place of Extraordinary General Meeting	: 140 Paya Lebar #03-04, AZ @ Paya Lebar, Visual Art Centre, Singapore 409015

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DEFINITIONS

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

“Board”	: The board of Directors of the Company as at the Latest Practicable Date
“Catalist”	: The Catalist board of the SGX-ST
“Catalist Rules”	: The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular to Shareholders dated 22 October 2025
“Companies Act”	: The Companies Act 1967 of Singapore, as amended, modified, or supplemented from time to time
“Company”	: Rich Capital Holdings Limited
“Consolidation Ratio”	: The consolidation ratio of two hundred (200) existing ordinary shares consolidated into one (1) Consolidated Share
“Consolidated Shares”	: The ordinary shares in the capital of the Company to be held by Shareholders following the completion of the Proposed Share Consolidation
“Director(s)”	: The director(s) of the Company as at the Latest Practicable Date
“Effective Trading Date”	: The date to be determined by the Directors as being the date when the Proposed Share Consolidation will become effective and the date on which the Consolidated Shares will trade on the SGX-ST in board lots of one hundred (100) Consolidated Shares
“EGM” or “Extraordinary General Meeting”	: The extraordinary general meeting of the Company to be convened, notice of which is set out on pages N1 to N4 of this Circular
“EPS”	: Earnings per Share
“FY2025”	: Financial year ended 31 March 2025
“Group”	: The Company and its subsidiaries
“Latest Practicable Date”	: 6 October 2025, being the latest practicable date prior to the publication of this Circular
“Market Day”	: A day on which the SGX-ST is open for trading of securities
“New Share Certificates”	: Has the meaning ascribed to it in Section 2.5(a) of this Circular
“Notice”	: The notice of EGM as set out on pages N1 to N4 of this Circular
“NTA”	: Net tangible assets
“Old Share Certificates”	: Has the meaning ascribed to it in Section 2.5(a) of this Circular

DEFINITIONS

“Proposed Share Consolidation”	: The proposed consolidation of every two hundred (200) existing Shares held by Shareholders as at the Record Date into one (1) Consolidated Share
“Proxy Form”	: The proxy form in respect of the EGM, accompanying the Notice of EGM
“Record Date”	: The time and date, to be determined by the Directors and announced by the Company, at and on which the Register of Members and the share transfer books of the Company will be closed to determine the entitlements of Shareholders to the Consolidated Shares under the Proposed Share Consolidation
“Register of Members”	: The register of members of the Company
“Securities Account”	: A securities account maintained by a depositor with CDP, but which 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 of the Company, except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the persons named as depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited
“Share Registrar”	: The share registrar of the Company, being Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.)
“Shares”	: Ordinary share(s) in the issued and paid-up share capital of the Company
“Sponsor”	: SAC Capital Private Limited
“Substantial Shareholder”	: A Shareholder who has an interest or interests in one or more voting shares (excluding treasury shares) in the Company and the total votes attached to that share, or those shares, is not less than 5% of the total votes attached to all voting shares (excluding treasury shares) in the Company
“VWAP”	: Volume-weighted average price
“%” or “per cent.”	: Per centum or percentage
“S\$” and “cents”	: Singapore dollars and cents respectively, being the currency of Singapore

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 81SF of the SFA. The term **“treasury shares”** shall have the meaning ascribed to it in Section 4 of the Companies Act.

DEFINITIONS

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

Any reference in this Circular to any enactment is a reference to that statute or enactment for the time being amended or re-enacted up to the date of issue of this Circular. Any term 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 unless otherwise provided. Summaries of the provisions of any laws and regulations (including the Catalist Rules) contained in this Circular are of such laws and regulations (including the Catalist Rules) as at the date of issue of this Circular.

Any discrepancies in the tables included herein between the amounts in the columns of the tables and the totals thereof and relevant percentages (if any) are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

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

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**”, “**project**”, “**plan**”, “**strategy**”, “**forecast**” and similar expressions or future or conditional verbs such as “**will**”, “**would**”, “**should**”, “**could**”, “**may**”, “**might**”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions, taking into consideration 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 and investors 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.

Opal Lawyers LLC has been appointed as the legal adviser to the Company in relation to the Proposed Share Consolidation.

LETTER TO SHAREHOLDERS

RICH CAPITAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore with limited liability)
(Company Registration No.: 199801660M)

Directors

Mr. Oh Siyang (Executive Director)
Mr. Chang Chi Hsung (Independent Non-Executive Director)
Mr. James Kho Chung Wah (Independent Non-Executive Director)
Mr. Chong Soo Hoon, Sean (Independent Non-Executive Director)

Registered Office:

9 Raffles Place
Republic Plaza
Tower I, #26-01
Singapore 048619

22 October 2025

To: **Shareholders of Rich Capital Holdings Limited**

Dear Shareholders,

THE PROPOSED SHARE CONSOLIDATION OF EVERY TWO HUNDRED (200) SHARES INTO ONE (1) CONSOLIDATED SHARE

1. INTRODUCTION

- 1.1 The Directors propose to convene an EGM to be held on Friday, 7 November 2025 at 2.30 p.m. to seek the approval of the Shareholders for the Proposed Share Consolidation. The Notice of EGM is set out on pages N1 to N4 of this Circular.
- 1.2 The purpose of this Circular is to set out the rationale for, information pertaining to, the Proposed Share Consolidation to be tabled at the EGM.
- 1.3 Shareholders are advised that the SGX-ST assumes no responsibility for the accuracy of any of the statements made, opinions expressed or reports contained in this Circular.

2. THE PROPOSED SHARE CONSOLIDATION

2.1 The Proposed Share Consolidation

The Company proposes to undertake the Proposed Share Consolidation pursuant to which the Company will consolidate every two hundred (200) existing Shares as at the Record Date into one (1) Consolidated Share.

Subject to Shareholders' approval being obtained for the Proposed Share Consolidation at the EGM, the Register of Members and the share transfer books will be closed on the Record Date to determine the entitlements of Shareholders to the Consolidated Shares. After the Record Date, every two hundred (200) existing Shares registered in the name, or standing to the credit of the Securities Account, of each Shareholder or Depositor (as the case may be) as at the Record Date will be consolidated to constitute one (1) Consolidated Share.

Each Consolidated Share will rank *pari passu* in all respects with each other. With effect from 9.00 a.m. on the Effective Trading Day, trading in the Consolidated Shares will be in board lots of one hundred (100) Consolidated Shares.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the existing Shares as at the Record Date, will be rounded up to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be rounded up.

LETTER TO SHAREHOLDERS

As at the Latest Practicable Date, the shareholding distribution of the Company is as follows:

Size of shareholdings	No. of Shareholders	%	No. of existing Shares	%
1 – 99	22	0.77	617	0.00
100 – 1,000	418	14.57	273,652	0.00
1,001 – 10,000	1,004	35.01	4,976,658	0.07
10,001 – 1,000,000	1,214	42.33	195,219,158	2.66
1,000,001 and above	210	7.32	7,142,201,382	97.27
Total	2,868	100.00	7,342,671,467	100.00

Based on the holdings of the Shares as at the Latest Practicable Date, there are 81 Shareholders who hold less than two hundred (200) existing Shares. The Company will be issuing one (1) Consolidated Share to each of these 81 Shareholders, such that they will each hold one (1) Consolidated Share following the completion of the Proposed Share Consolidation.

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in odd lots on the SGX-ST should note that the SGX-ST's unit share market is available to allow trading in odd lots with a minimum size of one (1) Consolidated Share on the SGX-ST. The unit share market will enable trading in odd lots in any quantity less than one board lot of the underlying Consolidated Shares. As odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots. The unit share market for trading of such odd lots may be illiquid. Shareholders who hold odd lots may have to bear disproportionate transaction costs in trading their Shares and may find difficulty in realising the fair market price of such Consolidated Shares. Shareholders who wish to trade on the unit share market should contact their stockbroker, bank manager, or other professional adviser for details on trading.

As at the Latest Practicable Date, the Company has an issued and paid-up share capital of S\$72,569,000 comprising 7,342,671,467 existing Shares (including 1,503,525,530 scrip Shares). On the assumption that there will be no new Shares issued by the Company up to the Record Date and the Company rounds up the shareholdings of 515 Shareholders (including the 81 Shareholders who hold less than two hundred (200) existing Shares) who would otherwise hold fractional Consolidated Shares to the nearest whole Consolidated Share, and subject to Shareholders' approval being obtained for the Proposed Share Consolidation, the Company will have an issued and paid-up share capital of S\$72,569,000 comprising 36,713,624 Consolidated Shares (including 7,517,631 scrip Shares⁽¹⁾) following the completion of the Proposed Share Consolidation, with the total number of Consolidated Shares calculated as follows:

	Number of Shares
No. of existing Shares prior to Proposed Share Consolidation	7,342,671,467
No. of Shares post-Proposed Share Consolidation, on the basis of two hundred (200) existing Shares to one (1) Consolidated Share, and assuming fractional entitlements are disregarded	36,713,109 including 7,517,631 scrip Consolidated Shares ⁽¹⁾
Allotment of one (1) Consolidated Share to each Shareholder who would otherwise hold fractional Consolidated Share, including the 81 Shareholders who hold less than two hundred (200) existing Shares	515

LETTER TO SHAREHOLDERS

Total	36,713,624
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Note:

- (1) The scrip Consolidated Shares will not be listed or traded on the Catalist Board of the SGX-ST.

For illustrative purposes only, the shareholding distribution of the Company following the completion of the Proposed Share Consolidation set out below has been prepared based on the following assumptions:

- (a) there will be no new Shares issued by the Company from the Latest Practicable Date up to the Record Date; and
- (b) the Company rounds up the shareholdings of 515 Shareholders who would otherwise hold fractional Consolidated Shares to the nearest whole Consolidated Share.

Size of shareholdings	No. of Shareholders	%	No. of Consolidated Shares ⁽¹⁾	%
0 – 99	1,619	56.45	39,022	0.11
100 – 1,000	777	27.09	272,005	0.74
1,001 – 10,000	334	11.65	1,259,724	3.43
10,001 – 1,000,000	131	4.57	12,850,776	35.00
1,000,001 and above	7	0.24	22,292,097	60.72
Total	2,868	100	36,713,624	100

Note:

- (1) Number of Consolidated Shares after rounding up, and assuming they are attributed to Shareholders holding more than 1,000,000 Consolidated Shares.

The Proposed Share Consolidation will have no material impact on the dollar value of the issued and paid-up share capital of the Company. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no material effect on the equity of the Group.

Shareholders will not be required to make any payment to the Company in respect of the Proposed Share Consolidation. The Proposed Share Consolidation is not expected to cause any material changes to the percentage shareholding of each Shareholder, other than non-material changes due to rounding.

2.2 Rationale for the Proposed Share Consolidation

The Board believes that the Proposed Share Consolidation will generally be beneficial to the Company and its Shareholders having taken into consideration the following:

- (a) Potential reduction of magnitude of fluctuation in Company's Share trading prices and market capitalisation

As at the Latest Practicable Date, the Company has 7,342,671,467 existing Shares and the Share price of the Company was trading between S\$0.001 and S\$0.006 per Share since the resumption of trading of the Company's Shares on 8 December 2022. As the minimum bid and ask quote (a "tick") is S\$0.001 each on the SGX-ST quotation system for shares that are trading below S\$0.20, a one tick movement implies a significant increase or decline for the Share price and this has resulted in a huge fluctuation in magnitude of the Company market capitalisation.

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As an illustrative example:

- Since 8 December 2022, the Company's Shares have traded in the range of S\$0.001 to S\$0.006.
- Assuming a trading price of S\$0.002, the minimum bid size of S\$0.001 for counters trading below S\$0.20 will result in a 50 percentage change in the Share trading price.
- Based on the theoretical VWAP post consolidation of S\$0.20 (details of which are set out in Paragraph 2.7 of the Circular, a S\$0.005 minimum bid size will now apply, resulting in a much smaller impact of 2.5 percentage change in the Share trading price.

As illustrated above, the smaller percentage change impact from the Share trading price fluctuations may reduce volatility in its trading and consequently, in the market capitalisation of the Company. This is because, prior to the Proposed Share Consolidation, a one-tick movement can significantly affect the Company's market capitalisation, making it difficult to assess the market value of the Company.

(b) Increase in the market interest and attractiveness of the Company and its Consolidated Shares

The Company believes that the Proposed Share Consolidation will facilitate tighter discount ranges during corporate actions, such as equity fund raising exercises, which will provide long-term benefits to all its Shareholders. The Proposed Share Consolidation may then result in increased market interest and activity in the Consolidated Shares and generally enhance the attractiveness of the Consolidated Shares to investors.

Through the Proposed Share Consolidation, which aims to stabilise fluctuations in the Company's Share prices, the Board hopes to achieve greater flexibility for the Company in planning potential fund-raising exercises, to cater for the Group's future operational requirements and business expansion initiatives.

(c) Reduce the percentage transaction cost for trading in each board lot of Shares

As share trading may involve certain minimum fixed expenses (such as minimum brokerage fees), trading in lowly-priced shares may translate to higher transaction costs, relative to the trading price, for each board lot of Shares. The Board believes that the Proposed Share Consolidation will help to reduce the transaction cost as a percentage of each board lot of Consolidated Shares.

However, Shareholders should note that there is no assurance that the Proposed Share Consolidation will achieve the above desired results, nor is there assurance that such results (if achieved) can be sustained in the longer term.

2.3 Financial Effects of the Proposed Share Consolidation

(a) Bases and Assumptions

The financial effects of the Proposed Share Consolidation are purely for illustrative purposes only and are neither indicative nor do they represent any projection of the financial performance or position of the Company and/or the Group following the completion of the Proposed Share Consolidation.

LETTER TO SHAREHOLDERS

The financial effects of the Proposed Share Consolidation set out below have been prepared based on the latest audited financial results of the Group and the Company for the financial year ended 31 March 2025.

For illustrative purposes only, the financial effects of the Proposed Share Consolidation are computed based on, amongst others, the following assumptions:

- (i) for the purposes of illustrating the financial effects of the Proposed Share Consolidation on share capital, gearing and NTA per Share, it is assumed that the Proposed Share Consolidation had been completed on 31 March 2025;
- (ii) for the purposes of illustrating the financial effects of the Proposed Share Consolidation on EPS of the Group, it is assumed that the Proposed Share Consolidation had been completed on 1 April 2024;
- (iii) the computations do not take into account any expenses that may be incurred in relation to the Proposed Share Consolidation; and
- (iv) there will be no fractions of Consolidated Shares arising from the Proposed Share Consolidation.

(b) Financial Effects

(i) *Share Capital*

Assuming that the Proposed Share Consolidation was completed on 31 March 2025, the effect on share capital of the Company as at 31 March 2025 will be as follows:

	As at 31 March 2025	
	Before the Proposed Share Consolidation	After the Proposed Share Consolidation
Issued and paid-up share capital (S\$)	72,569,000	72,569,000
Number of Shares	7,342,671,467	36,713,624

(ii) *NTA Per Share*

Assuming that the Proposed Share Consolidation was completed on 31 March 2025, the effect on NTA per Share of the Company as at 31 March 2025 will be as follows:

	As at 31 March 2025	
	Before the Proposed Share Consolidation	After the Proposed Share Consolidation
NTA (S\$'000)	1,856	1,856
Number of Shares	7,342,671,467	36,713,624
NTA per Share (S\$ cents)	0.03	5.06

(iii) *EPS*

LETTER TO SHAREHOLDERS

Assuming that the Proposed Share Consolidation was completed on 1 April 2024, the effect on share capital of the Company for FY2025 will be as follows:

	FY2025	
	Before the Proposed Share Consolidation	After the Proposed Share Consolidation
Loss attributable to Shareholders of the Company (S\$'000)	(1,105)	(1,105)
Weighted average number of Shares for basic EPS (excluding treasury shares and subsidiary holdings)	7,342,671,467	36,713,624
Loss per share (S\$ cents)	(0.015)	(3.01)

(iv) *Gearing*

The Proposed Share Consolidation will not have any effect on the gearing of the Company.

2.4 Conditions of the Proposed Share Consolidation

The implementation of the Proposed Share Consolidation is subject to, *inter alia*:

- (a) the receipt of in-principle approval of the SGX-ST for the listing and quotation of the Consolidated Shares on the Catalist of the SGX-ST; and
- (b) the approval of Shareholders by ordinary resolution of the Proposed Share Consolidation at the EGM.

An application will be made by the Sponsor, for and on behalf of the Company, for the dealing in, listing of and quotation for the Consolidated Shares on the Catalist of the SGX-ST. An appropriate announcement on the outcome of the application will be made once the listing and quotation notice is issued by SGX-ST. **Shareholders should take note that the in-principle approval of the SGX-ST relates only to the listing and quotation of the Consolidated Shares on the SGX-ST and is not to be taken as an indication of the merits of the Consolidated Shares, the Proposed Share Consolidation, the Company and/or its subsidiaries.**

Subject to the approval of the Proposed Share Consolidation by Shareholders at the EGM, an announcement will be made by the Company in due course to notify Shareholders of the Record Date and the Effective Trading Date.

2.5 Updating of Register of Members and Depository Register

If the Shareholders at the EGM approve the Proposed Share Consolidation, the Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders and Depositors (as the case may be) based on their shareholdings in the Company as at the Record Date. Trading will be in board lots of one hundred (100) Consolidated Shares on the Effective Trading Date.

- (a) Deposit of share certificates with CDP

If any Shareholder holds physical share certificates for the existing Shares in his own name ("**Old Share Certificates**") and wishes to deposit the same with CDP and have

LETTER TO SHAREHOLDERS

his Consolidated Shares (after the Proposed Share Consolidation) credited to his Securities Account maintained in CDP, he must deposit the Old Share Certificates with CDP, together with the duly executed instruments of transfer in favour of CDP, at least twelve (12) Market Days before the Record Date.

After the Record Date, CDP will only accept deposit share certificates for Consolidated Shares ("**New Share Certificates**"). If any Shareholder wishes to deposit his New Share Certificates with CDP after the Record Date, he must first deliver his Old Share Certificates to the Share Registrar at:

Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.)
9 Raffles Place
Republic Plaza Tower I
#26-01 Singapore 048619,

for cancellation and issuance of replacement New Share Certificates as described below. Upon receipt of the New Share Certificates in his name, the Shareholder may then proceed to deposit the New Share Certificates in his own name with CDP.

(b) Issue of New Share Certificates

If a Shareholder has deposited his Old Share Certificates with CDP at least twelve (12) Market Days before the Record Date, he need not take any action. The Company will arrange with CDP to facilitate the exchange of the New Share Certificates.

If a Shareholder has not deposited at least twelve (12) Market Days prior to the Record Date or does not wish to deposit his Old Share Certificates with CDP, he is advised to forward all his Old Share Certificates to the Company's share registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619 (the "**Share Registrar**"), as soon as possible after he has been notified of the Record Date to facilitate the cancellation of Old Share Certificates. The Share Registrar will not issue a receipt for the Old Share Certificates received. The New Share Certificates will be sent by ordinary mail to the Shareholder's registered address at his own risk within ten (10) Market Days from the Record Date.

The Company will cancel all Old Share Certificates as at the Record Date, whether or not the Old Share Certificates in respect of such Shares are delivered to the Share Registrar. Upon cancellation, the Old Share Certificates shall be void and will cease to have any effect or be valid for any purpose.

Shareholder should notify the Share Registrar if they have lost any of their Old Share Certificates or if there is any change in their respective addresses from those reflected in the Register of Members of the Company.

(c) Share Certificates Not Valid for Settlement of Trades on the SGX-ST

Shareholders are reminded that their Old Share Certificates will not be valid for settlement of trading in Shares on the SGX-ST as the Company is under a book-entry (scripless) settlement system. After the date on which the Proposed Share Consolidation becomes effective, the Old Share Certificates will continue to be accepted by the Share Registrar for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period by the Share Registrar. The New Share Certificates will not be valid for trades done on the SGX-ST although they will continue to be prima facie evidence of legal title.

LETTER TO SHAREHOLDERS

2.6 Trading Arrangement for the Consolidated Shares and for Odd Lots

(a) Trading arrangements for the Consolidated Shares

Subject to Shareholders' approval for the Proposed Share Consolidation at the EGM, with effect from 9.00 a.m. on the Effective Trading Date, trading in the Consolidated Shares will be in board lots of one hundred (100) Consolidated Shares. Accordingly, every two hundred (200) Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the existing Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date.

(b) Trading arrangement for odd lots of Consolidated Shares

No fractional entitlements will arise from the implementation of the Proposed Share Consolidation as the Company will be rounding up the number of Consolidated Shares which Shareholders will be entitled pursuant to the Proposed Share Consolidation to the nearest whole Consolidated Share.

The existing Shares are currently traded in board lots of one hundred (100) Shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of Shareholders may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of one hundred (100) Consolidated Shares).

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in odd lots on the SGX-ST should note that the SGX-ST's unit share market is available to allow trading in odd lots with a minimum size of one Consolidated Share on the SGX-ST. The unit share market will enable trading in odd lots in any quantity less than one board lot of the underlying Consolidated Shares. As odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots. The unit share market for trading of such odd lots may be illiquid. Shareholders who hold odd lots may have to bear disproportionate transaction costs in trading their Shares and may find difficulty in realising the fair market price of such Consolidated Shares. Shareholders who wish to trade on the unit share market should contact their stockbroker, bank manager, or other professional adviser for details on trading.

2.7 VWAP per Share

The VWAP and the theoretical adjustment to the VWAP of the Company's Shares for the six (6)-month period up to and including the Latest Practicable Date are as follows:

Description	S\$ ⁽¹⁾
VWAP for the six (6)-month period up to and including the Latest Practicable Date	0.001
Theoretical adjusted VWAP for the six (6)-month period up to and including the Latest Practicable Date	0.200

Source: Bloomberg L.P

Note:

- (1) The six (6)-month VWAP per Share is rounded to the nearest three (3) decimal places.

LETTER TO SHAREHOLDERS

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

3.1 Interests of Directors and Substantial Shareholders

As at the Latest Practicable Date, based on the Register of Directors' shareholdings and the register of Substantial Shareholders maintained by the Company, the interests in Shares held by the Substantial Shareholders of the Company are set out below. None of the directors who held office as at the date of this Circular had any interest in shares, debentures, warrants or options of the Company or its related corporations.

	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
Substantial Shareholders				
Mdm. Bai Feng Mei	2,168,657,900	29.53	Nil	Nil
Mr. Lim Soon Fang ⁽¹⁾	Nil	Nil	913,633,883	12.44

Note:

All references to percentage shareholding of the issued Shares of the Company in this Section 3.1 are rounded to the nearest two decimal places and based on the total issued Shares of the Company as at the Latest Practicable Date, being 7,342,671,467 Shares (excluding treasury shares) in issue.

(1) Mr. Lim Soon Fang is deemed to have an interest in 913,633,883 shares held by Maybank Securities Pte. Ltd. And UOB Kay Hian Pte Ltd.

3.2 Interests in the Proposed Share Consolidation

None of the Directors or Substantial Shareholders of the Company have any interest, direct or indirect, in the Proposed Share Consolidation (other than through their respective shareholdings in the Company).

4. DIRECTORS' RECOMMENDATION

The Board, having carefully considered, among others, the rationale and terms of the Proposed Share Consolidation, is of the view that the Proposed Share Consolidation is in the best interests of the Company. The Board, therefore, recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Share Consolidation to be proposed at the EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N1 to N4 of this Circular, will be held at 140 Paya Lebar #03-04, AZ @ Paya Lebar, Visual Art Centre, Singapore 409015 on Friday, 7 November 2025 at 2.30 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the Proposed Share Consolidation set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 Appointment of Proxies

Shareholders should complete, sign and return the proxy form enclosed with the Notice of EGM in accordance with the instructions printed thereon by mail to the registered office of the Company at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619 or by email to sg.is.proxy@vistra.com, as soon as possible and in any event, not later than seventy-two (72) hours before the time fixed for the EGM.

LETTER TO SHAREHOLDERS

6.2 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 as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by CDP to the Company.

7. 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 Share Consolidation, the Company and its subsidiaries, 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.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by Shareholders at the registered office of the Company at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619 during normal business hours up to and including the date of the EGM:

- (a) the FY2025 Annual Report; and
- (b) the announcement released by the Company on SGXNet on 25 September 2025 in respect of the Proposed Share Consolidation.

Yours faithfully,

For and on behalf of
the Board of Directors of
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

RICH CAPITAL HOLDINGS LIMITED

(Company Registration No.: 199801660M)
(Incorporated in the Republic of Singapore with limited liability)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the Company will be held at 140 Paya Lebar #03-04, AZ @ Paya Lebar, Visual Art Centre, Singapore 409015 on Friday, 7 November 2025 at 2.30 p.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions:

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the Circular dated 22 October 2025 issued by the Company to the Shareholders.

ORDINARY RESOLUTION: THE PROPOSED SHARE CONSOLIDATION

That:

- (a) with effect from the Effective Trading Date, for the proposed consolidation of every two hundred (200) existing Shares held by the Shareholders as at the Record Date into one (1) Consolidated Share in the manner set out in the Circular, and the number of Consolidated Shares which each Shareholder is entitled to resulting from the Proposed Share Consolidation, based on their holdings of existing Shares as at the Record Date, with any fractional entitlements to be rounded up to the nearest whole Consolidated Share;
- (b) for the Company to issue one (1) Consolidated Share for no consideration pursuant to Section 68 of the Companies Act to each Shareholder who would otherwise have received a fraction of a Consolidated Share arising from the Proposed Share Consolidation pursuant to paragraph (a) above;
- (c) the Directors be and are hereby authorised to fix the Record Date and the date on which the Consolidated Shares will trade on the Catalist of the SGX-ST in board lots of one hundred (100) Consolidated Shares in their absolute discretion as they deem appropriate; and
- (d) the Directors of the Company and each of them be and is hereby authorised to do all such acts and things (including without limitation, to execute all such documents as may be required, issuing new share certificates in respect of the Consolidated Shares, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms, and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient.

By Order of the Board

RICH CAPITAL HOLDINGS LIMITED

Peck Jen Jen
Company Secretary

Singapore

Date: 22 October 2025

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. A Member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her (which number and class of shares shall be specified.)
3. The instrument appointing a proxy must be deposited at Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), either by hand or by post at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619 not less than seventy-two (72) hours before the time appointed for holding the EGM.

* A Relevant Intermediary is:

- a) banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

IMPORTANT INFORMATION:

1. The EGM will be held on Friday, 7 November 2025 at 2.30 p.m. at 140 Paya Lebar #03-04, AZ @ Paya Lebar, Visual Art Centre, Singapore 409015 physically. **There will be no option for members to participate virtually.**

Copies of the Notice of EGM, Proxy Form and Request Form have been dispatched to members and also have been uploaded on SGXNet at URL <http://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://www.richcapital.com.sg/index.php>. Printed copies of the Circular will only be sent to the shareholders upon request via the Request Form. Please refer to the Request Form for further details.

2. Members (including Supplementary Retirement Scheme investors ("SRS Investors")) may participate in the EGM by:
 - a) attending the EGM in person;
 - b) raising questions at the EGM or submitting questions in advance of the EGM; and/or
 - c) voting at the EGM either by themselves personally or through their duly appointed proxy(ies).
3. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/ her/its behalf at the EGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.

NOTICE OF EXTRAORDINARY GENERAL MEETING

4. A member who is a Relevant Intermediary is entitled to 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 the form of proxy.

***"Relevant intermediary"** has the meaning ascribed to it in section 181(6) of the Companies Act 1967 of Singapore, being either:*

(a) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

(b) a person holding a capital market services license to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or

(c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

5. CPF or SRS investors may attend and cast his/her vote(s) at the EGM in person. CPF or SRS Investors who are unable to attend the EGM but would like to vote, may inform their respective CPF Agent Banks or SRS Operators to appoint the Chairman of the EGM to act as their proxy, at least seven (7) Business Days before the EGM (i.e. by 2.30 p.m. (Singapore time) on 29 October 2025) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form.
6. If no specific direction as to voting or abstentions from voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her/its discretion (except where the Chairman of the EGM is appointed as the member's proxy, in which case the appointment of the Chairman of the EGM as the member's proxy for the resolution will be treated as invalid).
7. A proxy, including the Chairman of the EGM, need not be a member of the Company.
8. The duly completed and executed Proxy Form must be submitted:
- (a) personally or by post to the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619; or
 - (b) by electronic mail to sg.is.proxy@vistra.com,

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.

9. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised or in such manner as appropriate under the applicable laws. A copy of the power of attorney or such other authority must be submitted together with the Proxy Form, failing which the Proxy Form may be treated as invalid.
10. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. 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 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 fixed for holding the EGM, as certified by the CDP to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend, speak and vote at the EGM unless his name appears on the Depository Register seventy-two (72) hours before the time fixed for holding the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

11. Submission of Questions

Shareholders may submit questions which are substantial and relevant to the items on the agenda of the EGM by emailing to general@richcapital.com.sg by 2.30 p.m. (Singapore time) on 31 October 2025.

Members (including CPF or SRS investors) will need to identify themselves when submitting questions by email or by mail by providing the following details:

- (a) the member's full name as it appears on his/her/its CDP/CPF/SRS/Scrip-based share records;
- (b) the member's NRIC/Passport/UEN number;
- (c) the member's contact number and email address; and
- (d) the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, Scrip based, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will endeavour to address substantial and relevant questions from members via SGXNet by 4 November 2025 (being not less than seventy-two (72) hours prior to the closing date and time for the lodgement of the proxy forms), or during the EGM.

PERSONAL DATA PRIVACY

Where a Shareholder submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) administration and analysis of the Company (or its agents or service providers) 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 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;
- (iii) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as a proxy for the EGM (including any adjournment thereof);
- (iv) the processing of the Pre-registration for purposes of granting access to members (or their corporate representatives in the case of members which are legal entities) to the live webcast or live audio feed of the EGM proceedings and providing them with any technical assistance where necessary;
- (v) addressing relevant and substantial questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions;
- (vi) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof); and
- (vii) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

This Notice has been reviewed by the Company's sponsor SAC Capital Private Limited (the "**Sponsor**"). It 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 document, 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 Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

PROXY FORM

RICH CAPITAL HOLDINGS LIMITED

(Company Registration No.: 199801660M)
(Incorporated in the Republic of Singapore)

EXTRAORDINARY GENERAL MEETING PROXY FORM

IMPORTANT

1. Please read the notes to this Proxy Form.
2. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF Investors and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS respective agent to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
3. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We _____ (Name),
NRIC/Passport/Company Registration No _____
of _____ (Address)
being a member/members of **RICH CAPITAL HOLDINGS LIMITED** (the "**Company**") hereby appoint the Chairman of the Extraordinary General Meeting ("**EGM**") as my/our proxy* to attend and to vote for me/us* on my/our* behalf at the EGM of the Company to be held at 140 Paya Lebar #03-04, AZ @ Paya Lebar, Visual Art Centre, Singapore 409015 on Friday, 7 November 2025 at 2.30p.m. and at any adjournment thereof.

I/We* direct the Chairman of the EGM to vote for, against, or to abstain from voting on the resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given in respect of a resolution, the appointment of the Chairman of the EGM as my/our* proxy for that resolution will be treated as invalid.

Ordinary Resolution	* Number of Votes "For"	* Number of Votes "Against"	* Number of Votes "Abstain"
The Proposed Consolidation of every two hundred (200) Shares into one (1) Consolidated Share			

*If you wish to abstain or exercise all your votes "For" or "Against" or "Abstain", please tick (✓) within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2025

Total Number of Shares Held (see note 1 below)	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Members(s)/Common Seal of Corporate Member

* To delete as appropriate

PROXY FORM

All capitalised terms used in this Proxy Form which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the Company's Circular to its Shareholders dated 22 October 2025.

PROXY FORM

IMPORTANT: PLEASE READ NOTES BEFORE COMPLETING THIS PROXY FORM

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), 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 entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member of the Company (other than a Relevant Intermediary*), is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her/its stead at the EGM. A proxy need not be a member of the Company. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
3. Where a member (other than a Relevant Intermediary*) appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named
4. A Relevant Intermediary is entitled to 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 him/her/it (which number or class of shares shall be specified).
5. Subject to note 9 below, completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
6. The instrument appointing a proxy or proxies must be deposited at Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), either
 - (a) personally or by post to the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.), at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619; or
 - (b) by electronic mail to sg.is.proxy@vistra.com.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.
7. The Proxy Form must be under the hand of the appointor or of his/her/its attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
8. A corporation which is a member may authorise by resolution of its Directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act 1967, of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a Director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
9. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his/her/its vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS respective agent to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PROXY FORM

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 22 October 2025.

General:

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 Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged 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 Meeting, as certified by The Central Depository (Pte) Limited to the Company.