

SINCAP GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201005161G)

MANDATORY UNCONDITIONAL CASH OFFER BY MR. TEH WING KWAN TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF SINCAP GROUP LIMITED, OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY MR. TEH WING KWAN AND PARTIES ACTING IN CONCERT WITH HIM

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR

Board of Directors:

Mr. Chu Ming Kin (Executive Chairman and Chief Executive Officer)
Mr. Lee Fang Wen (Independent Director)
Mr. Tay Boon Zhuan (Independent Director)

Registered Office:

112 Robinson Road
#04-02
Singapore 068902

28 May 2025

To: The Shareholders of Sincap Group Limited ("**Shareholders**")

Dear Sir/Madam

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR ("NOTICE**")**

1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of Sincap Group Limited ("**Company**") refers to:

- (a) the announcement dated 18 March 2025 (the "**Pre-Conditional Offer Announcement**") made by Mr. Teh Wing Kwan (the "**Offeror**"), relating to the pre-conditional mandatory cash offer for all the issued and paid-up ordinary shares in the capital of the Company ("**Shares**") other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror;
- (b) the announcement dated 18 March 2025 made by the Company in response to the Pre-Conditional Offer Announcement;
- (c) the announcement dated 29 April 2025 (the "**Offer Announcement**") made by the Offeror relating to the mandatory unconditional cash offer (the "**Offer**") by the Offeror for all the issued and paid-up ordinary Shares other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror;
- (d) the announcement dated 29 April 2025 made by the Company in response to the Offer Announcement, including in relation to the appointment of Xandar Capital Pte. Ltd. as the independent financial adviser ("**IFA**") to advise the Directors who are considered independent for the purposes of the Offer ("**Independent Directors**");

- (e) the offer document dated 14 May 2025 in connection with the Offer (“**Offer Document**”) issued by the Offeror in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (“**Code**”) published on the SGXNET on 14 May 2025; and
- (f) the offeree circular in connection with the Offer dated 28 May 2025 issued by the Board to Shareholders containing, *inter alia*, the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors in respect of the Offer in accordance with Rules 22.2 and 24 of the Code (“**Offeree Circular**”) published on the SGXNET on 28 May 2025.

2. ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR

The Board would like to inform Shareholders that the Company has today issued the Offeree Circular. Pursuant to the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-Over Documents under the Code issued by the Securities Industry Council on 29 June 2021, the Company has opted to electronically disseminate the Offeree Circular. Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders (unless upon request).

The Offeree Circular requires the immediate attention of Shareholders. Shareholders should carefully read the Offer Document and the Offeree Circular and consider the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors in respect of the Offer as set out in the Offeree Circular before deciding whether or not to accept the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

The electronic version of the Offeree Circular is located on the SGXNET announcement page of the Company. To access the electronic version of the Offeree Circular, you may also access the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements> and type the name of the Company: “Sincap Group Limited” in the box titled “Filter by Company/Security Name”. “Sincap Group Limited” will appear as a drop-down item below the filter box. Thereafter, please select the announcement dated 28 May 2025 titled “Tender/Acquisition/Takeover/Purchaser Offer::Voluntary”. The Offeree Circular and its related documents can be accessed by clicking on the link under the section titled “Attachments” at the bottom of the announcement.

Electronic copies of the Offer Document and the Offeree Circular may also be accessed on the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements>.

If you have not received a printed copy of this Notice and wish to obtain the same, and/or if you wish to obtain a printed copy of the Offeree Circular, you may do so by completing the request form at the following URL: <https://forms.gle/2gRT7jvwDgBYmgGD8> prior to the Closing Date (as defined below).

3. CLOSING DATE AND NO REVISION OF OFFER

Shareholders should note that, as stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 11 June 2025 (“**Closing Date**”) and the terms of the Offer will not be revised, save that such notice shall not be capable of being enforced in a competitive situation.

4. RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice are fair and accurate and that no material facts have been omitted from this Notice, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Pre-Conditional Offer Announcement, the Offer Announcement and the Offer Document), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Notice in its proper form and context.

By Order of the Board
SINCAP GROUP LIMITED

CHU MING KIN
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER
28 May 2025

*This Notice has been prepared by the Company and its contents have 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 Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.*

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