

CIRCULAR DATED 30 APRIL 2026

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

**If you are in any doubt about its contents or the action you should take, you should consult your bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser immediately.**

This Circular, together with the Notice of Extraordinary General Meeting (“**EGM**”), the accompanying Proxy Form, has been made available on the website of Singapore Exchange Securities Trading Limited (the “**Exchange**”) at the URL <https://www.sgx.com/securities/company-announcements> and the website of Lum Chang Creations Limited (the “**Company**”) at the URL <https://www.lumchangcreations.com.sg/publications>.

If you have sold or transferred all your shares (“**Shares**”) in the capital of the Company, you should immediately inform the purchaser or transferee or the bank, stockbroker or other agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee, that this Circular (together with the Notice of EGM and the Proxy Form) may be accessed at the website of the Exchange and at the website of the Company.

This Circular has been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Exchange and the Exchange 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 document.

The contact person for the Sponsor is Mr. Leong Weng Tuck at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).



## **LUM CHANG CREATIONS LIMITED**

(Company Registration Number: 202515827E)

(Incorporated in the Republic of Singapore)

### **CIRCULAR TO SHAREHOLDERS**

#### **IN RELATION TO**

- (1) PROPOSED TRANSFER OF LISTING AND QUOTATION OF SHARES FROM THE CATALIST TO THE MAINBOARD OF THE SGX-ST**
- (2) PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE**
- (3) PROPOSED AMENDMENTS TO THE MORATORIUM UNDERTAKINGS**
- (4) PROPOSED BONUS ISSUE**

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**Financial Adviser and Sponsor to the Company for the Proposed Transfer**



### **RHT CAPITAL PTE. LTD.**

(Incorporated in the Republic of Singapore)

(Company Registration Number: 201109968H)

#### **IMPORTANT DATES AND TIMES**

Last date and time for lodgement of Proxy Form	:	22 May 2026 at 11.00 a.m.
Date and time of EGM	:	25 May 2026 at 11.00 a.m.
Place of EGM	:	Orchard Rendezvous Hotel, Antica I & II, Level 2, 1 Tanglin Road, Singapore 247905

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## CONTENTS

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<b>DEFINITIONS</b> .....	3
<b>LETTER TO SHAREHOLDERS</b> .....	8
<b>1. INTRODUCTION</b> .....	8
<b>2. THE PROPOSED TRANSFER</b> .....	9
<b>3. THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE</b> .....	14
<b>4. THE PROPOSED AMENDMENTS TO THE MORATORIUM UNDERTAKINGS</b> .....	17
<b>5. THE PROPOSED BONUS ISSUE</b> .....	21
<b>6. DIRECTORS' RECOMMENDATIONS</b> .....	26
<b>7. ABSTENTION FROM VOTING</b> .....	27
<b>8. INTERESTS OF DIRECTORS AND/OR SUBSTANTIAL SHAREHOLDERS</b> .....	28
<b>9. EXTRAORDINARY GENERAL MEETING</b> .....	29
<b>10. ACTION TO BE TAKEN BY SHAREHOLDERS</b> .....	29
<b>11. DIRECTORS' RESPONSIBILITY STATEMENT</b> .....	29
<b>12. FINANCIAL ADVISER'S RESPONSIBILITY STATEMENT</b> .....	29
<b>13. DOCUMENTS AVAILABLE FOR INSPECTION</b> .....	30
<b>NOTICE OF EXTRAORDINARY GENERAL MEETING</b> .....	31
<b>PROXY FORM</b>	

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## DEFINITIONS

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

<b>“1H2026”</b>	:	The six-month period ended 31 December 2025
<b>“AGM”</b>	:	The annual general meeting of the Company held on 23 October 2025
<b>“Amendment Deeds to the Moratorium Undertaking”</b>	:	Has the meaning ascribed to the term in Section 4.3 of this Circular
<b>“Board”</b>	:	The board of directors of the Company for the time being
<b>“Bonus Shares”</b>	:	Has the meaning ascribed to it in Section 5.2 of this Circular
<b>“Catalist”</b>	:	The sponsor-supervised listing platform of the SGX-ST
<b>“Catalist Rules”</b>	:	The SGX-ST Listing Manual Section B: Rules of Catalist
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Circular”</b>	:	This circular to Shareholders dated 30 April 2026
<b>“Companies Act”</b>	:	The Companies Act 1967 of Singapore
<b>“Company”</b>	:	Lum Chang Creations Limited
<b>“Conditional Resolutions”</b>	:	Has the meaning ascribed to the term in Section 1.2 of this Circular
<b>“Constitution”</b>	:	The constitution of the Company
<b>“Directors”</b>	:	Directors of the Company as at the date of this Circular
<b>“EGM”</b>	:	The extraordinary general meeting of the Company, to be convened for the purposes of considering and, if thought fit, passing with or without modifications, the resolutions as set out in the Notice of EGM
<b>“Existing Share Issue Mandate”</b>	:	The existing share issue mandate of the Company which was approved by Shareholders at the AGM.
<b>“FY”</b>	:	Financial year of the Company ended or ending 30 June (as the case may be)
<b>“Group”</b>	:	The Company and its subsidiaries, collectively
<b>“Initial Moratorium”</b>	:	The initial 12-month moratorium in respect of Shares held by Lim TH for the period from the Company’s date of listing on the Catalist pursuant to the Initial Moratorium Undertaking as more particularly described in the IPO Offer Document
<b>“Initial Moratorium Undertaking”</b>	:	The deed of undertaking dated 9 July 2025 executed by Lim TH in favour of the Sponsor and CGS International Securities Singapore Pte. Ltd. in respect of the Initial Moratorium

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## DEFINITIONS

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<b>“Instruments”</b>	:	Offer, agreements or options in relation to any new Share to be allotted or issued under the New Share Issue Mandate
<b>“IPO”</b>	:	Initial public offering
<b>“IPO Offer Document”</b>	:	The Offer Document dated 9 July 2025 issued by the Company in connection with its IPO
<b>“Issued Shares”</b>	:	The total number of issued Shares (excluding treasury Shares and subsidiary holdings) as at the Latest Practicable Date
<b>“Latest Practicable Date”</b>	:	17 April 2026, being the latest practicable date prior to the issuance of this Circular
<b>“LCH”</b>	:	Lum Chang Holdings Limited, the controlling shareholder of the Company as at the date of this Circular
<b>“LCH Bonus Shares Moratorium Undertaking”</b>	:	Has the meaning ascribed to the term in Section 5.11 of this Circular
<b>“LCH Moratorium”</b>	:	The moratorium pursuant to the deed of undertaking dated 9 July 2025 executed by LCH in favour of the Sponsor and CGS International Securities Singapore Pte. Ltd. in respect of (i) all of the Shares held by LCH as at the Listing Date for a period of six (6) months from the Listing Date and (ii) 50% of such Shares for a further period of six (6) months thereafter, as more particularly described in the IPO Offer Document
<b>“LCH Moratorium Shares”</b>	:	The Shares held by LCH that are subject to the LCH Moratorium
<b>“Lim TH”</b>	:	Mr. Lim Thiam Hooi, the Managing Director of the Company as at the date of this Circular
<b>“Lim TH Bonus Shares Moratorium Undertaking”</b>	:	Has the meaning ascribed to the term in Section 5.11 of this Circular
<b>“Listing Date”</b>	:	The date of listing and quotation of the Shares on the Catalist, being 21 July 2025
<b>“Listing Manual”</b>	:	The Catalist Rules or the Mainboard Rules (as the case may be)
<b>“Mainboard”</b>	:	The mainboard of the SGX-ST
<b>“Mainboard Rules”</b>	:	The rules of the Listing Manual applicable to issuers listed on the Mainboard
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading in securities
<b>“MAS”</b>	:	Has the meaning ascribed to the term in Section 2.3 of this Circular
<b>“Minimum Spread Requirements”</b>	:	Has the meaning ascribed to the term in Section 2.3 of this Circular
<b>“Moratorium Shares”</b>	:	Has the meaning ascribed to it in Section 4.2 of this Circular

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## DEFINITIONS

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<b>“Moratorium Undertakings”</b>	:	The Initial Moratorium Undertaking and the Voluntary Moratorium Undertaking
<b>“Moratoriums”</b>	:	The Initial Moratorium and the Voluntary Moratorium
<b>“New Share Issue Mandate”</b>	:	The proposed general mandate to allot and issue new Shares and Instruments of the Company, details of which are set out in Section 3 of this Circular
<b>“Notice of EGM”</b>	:	The notice of EGM which is as set out at page 31 of this Circular
<b>“NTA”</b>	:	Net tangible assets
<b>“Period Under Review”</b>	:	The period comprising FY2023, FY2024, and FY2025
<b>“Placees”</b>	:	Persons to whom the Placement Shares are placed pursuant to the Proposed Placement
<b>“Placement Shares”</b>	:	Has the meaning ascribed to it in Section 4.1 of this Circular
<b>“Proposed Adoption of the New Share Issue Mandate”</b>	:	The proposed adoption of the New Share Issue Mandate to replace the Existing Share Issue Mandate, more particularly described in Section 3 of this Circular
<b>“Proposed Amendments to the Moratorium Undertakings”</b>	:	The proposed amendments to the Moratorium Undertakings in connection with the Proposed Placement, more particularly described in Section 4 of this Circular
<b>“Proposed Bonus Issue”</b>	:	Has the meaning ascribed to it in Section 5.1 of this Circular
<b>“Proposed Placement”</b>	:	Has the meaning ascribed to it in Section 4.1 of this Circular
<b>“Proposed Transfer”</b>	:	The proposed transfer of the listing and quotation of the Shares from the Catalist to the Mainboard, more particularly described in Section 2 in this Circular
<b>“Public”</b>	:	Persons other than:  (a) directors, chief executive officer, substantial shareholders, or controlling shareholders of the Company or its subsidiaries; and  (b) associates of the persons in paragraph (a)
<b>“Record Date”</b>	:	Has the meaning ascribed to it in Section 5.2 of this Circular
<b>“Register of Members”</b>	:	The register of members of the Company
<b>“Released Moratorium Shares”</b>	:	Has the meaning ascribed to it in Section 4.3 of this Circular
<b>“Securities Account”</b>	:	The securities account maintained by a depositor with CDP (but does not include a securities sub-account)

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## DEFINITIONS

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“SFA”	:	The Securities and Futures Act 2001 of Singapore
“SGX-ST” or “Exchange”	:	Singapore Exchange Securities Trading Limited
“SGXNet”	:	Singapore Exchange Network, a system network used by listed companies in sending information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“Share(s)”	:	Ordinary share(s) in the share capital of the Company
“Shareholders”	:	Persons (other than CDP) who are for the time being registered as holders of Shares in the register of members maintained by the Company and depositors who have Shares entered against their names in the Depository Register
“Sponsor”	:	The continuing sponsor of the Company, RHT Capital Pte. Ltd.
“substantial shareholder”	:	Has the meaning given to the term in Section 2 of the SFA
“Standard Moratorium”	:	The standard moratorium period requirement under Rule 422(1) of the Catalist Rules
“Undertaking”	:	Has the meaning ascribed to the term in Section 2.3 of this Circular
“Voluntary Moratorium”	:	The voluntary moratorium in respect of Shares held by Lim TH for the period of nine (9) years following the period of the Initial Moratorium pursuant to the Voluntary Moratorium Undertaking as more particularly described in the IPO Offer Document
“Voluntary Moratorium Undertaking”	:	The deed of undertaking dated 9 July 2025 executed by Lim TH in favour of the Company in respect of the Voluntary Moratorium
“Waiver”	:	Has the meaning ascribed to the term in Section 2.1.1 of this Circular
<b>Currencies, Units and Others</b>		
“S\$”	:	Singapore dollar, being the lawful currency of Singapore
“%” or “per cent”	:	Per centum or percentage

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 “**subsidiary**” shall have the same meaning ascribed to it in Section 5 of the Companies Act. The expressions “**associate**”, “**controlling shareholder**”, “**special resolution**”, “**subsidiary**”, “**subsidiary holdings**”, and “**treasury share**” shall have the meanings ascribed to them respectively in the Companies Act and the Catalist Rules, as applicable.

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 corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

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## DEFINITIONS

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Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules, the Mainboard Rules or any modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Companies Act, the SFA, the Catalist Rules, the Mainboard Rules or any modification thereof, as the case may be.

Any reference to a time of day and to dates in this Circular is made by reference to Singapore time and dates, unless otherwise stated.

Any discrepancies in figures included in this Circular between the amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures which precede them.

### **Cautionary Note on Forward Looking Statements**

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 “expect”, “anticipate”, “believe”, “estimate”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions, or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements.

Shareholders should not place undue reliance on such forward-looking statements. Further, the Company disclaims any responsibility to update or revise any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, subject to compliance with all applicable laws and regulations and/or the rules of the Exchange and/or any other regulatory or supervisory body or agency.

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## LETTER TO SHAREHOLDERS

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### LUM CHANG CREATIONS LIMITED

(Company Registration Number: 202515827E)  
(Incorporated in the Republic of Singapore)

#### Board of Directors

Yeo Gek Leong Clarence (*Independent Chairman*)  
Lim Ho Heng (*Independent Director*)  
Lim Thiam Hooi (*Managing Director*)  
Adrian Lum Wen-Hong (*Non-Executive and Non-Independent Director*)  
Yap Lay Hoon (*Non-Executive and Non-Independent Director*)

#### Registered Office

14 Kung Chong Road,  
#08-01 Lum Chang Building,  
Singapore 159150

Date: 30 April 2026

To: The Shareholders of Lum Chang Creations Limited

Dear Sir/Madam

- (1) **PROPOSED TRANSFER OF LISTING AND QUOTATION OF SHARES FROM THE CATALIST TO THE MAINBOARD OF THE SGX-ST**
  - (2) **PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE**
  - (3) **PROPOSED AMENDMENTS TO THE MORATORIUM UNDERTAKINGS**
  - (4) **PROPOSED BONUS ISSUE**
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#### 1 INTRODUCTION

##### 1.1 EGM

The Directors are convening the EGM to seek the approval of Shareholders for:

- (a) the Proposed Transfer;
- (b) in conjunction with the Proposed Transfer, the Proposed Adoption of the New Share Issue Mandate to comply with the requirements under Mainboard Rule 806(2);
- (c) the Proposed Amendments to the Moratorium Undertakings; and
- (d) the Proposed Bonus Issue.

##### 1.2 Circular

The purpose of this Circular is to provide Shareholders with information relating to, as well as to explain the rationale for and seek the Shareholders' approval at the upcoming EGM for, the above proposals. The Notice of EGM is set out at page 31 of this Circular.

**Shareholders should note that the ordinary resolutions (the "Conditional Resolutions") relating to (i) the Proposed Adoption of the New Share Issue Mandate and (ii) the Proposed Amendments to the Moratorium Undertakings are conditional upon the passing of the special resolution approving the Proposed Transfer but not *vice versa*. In the event that the special resolution relating to the Proposed Transfer is not passed, the Conditional Resolutions will also not be passed.**

The Exchange assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

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## LETTER TO SHAREHOLDERS

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### 1.3 Financial Adviser

RHT Capital Pte. Ltd. has been appointed as the financial adviser to the Company in relation to the Proposed Transfer.

### 1.4 Singapore Legal Adviser

Solitaire LLP has been appointed as the Singapore legal adviser to the Company in relation to the Proposed Transfer, the Proposed Adoption of the New Share Issue Mandate, the Proposed Amendments to the Moratorium Undertakings, the Proposed Bonus Issue and the Proposed Placement.

## 2 THE PROPOSED TRANSFER

### 2.1 Approval in-principle and Waiver

2.1.1 On 13 February 2026, the Company announced that the Company had obtained the approval in-principle from the SGX-ST in relation to the Proposed Transfer, a waiver from compliance with Catalyst Rule 408(1) (the “**Waiver**”) and the Proposed Amendments to the Moratorium Undertakings.

Catalist Rule 408(1) provides that a company seeking to transfer the listing and quotation of its shares from the Catalist to Mainboard must be listed on the Catalist for at least two (2) years. As the Company was listed on 21 July 2025, which does not fulfil the requirement of being listed on the Catalist for at least two (2) years, the Company had, through its Sponsor, written to the SGX-ST to apply for the Waiver. Based on the Company’s submissions and representations to the SGX-ST, the SGX-ST had considered the close proximity of (i) the Company’s release on 8 October 2025 of the Group’s first audited financial statements following the Company’s IPO (which recorded pre-tax profits of S\$16.5 million) to (ii) the revision on 29 October 2025 of the pre-tax profit requirement for Mainboard listings in Mainboard Rule 210(2)(a) from S\$30.0 million to S\$10.0 million (the “**SGX-ST’s Considerations**”).

2.1.2 The approval in-principle of the SGX-ST for the Proposed Transfer and the Waiver is subject to:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) the Company announcing the following, including as required under Catalyst Rule 106: (i) the Waiver granted; (ii) the reasons for seeking the Waiver; (iii) the SGX-ST’s Considerations; (iv) the conditions upon which the Waiver was granted; and (v) whether the Waiver conditions have been satisfied as at the date of the announcement. If the Waiver conditions have not been satisfied, the Company must make an announcement as and when the conditions have been satisfied;
- (c) submission of a written confirmation from the Board that the Waiver does not contravene any laws and regulations governing the Company and its constitution;
- (d) shareholders’ approval being obtained for the Proposed Transfer via a special resolution pursuant to Catalyst Rule 408(5);
- (e) submission of the following:
  - (i) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the Mainboard Rules to comply with all the SGX-ST’s requirements and policies applicable to issuers listed on the Mainboard;
  - (ii) a written undertaking by the Company and the Sponsor that they are not aware of any material information which has not been previously announced via SGXNET which will affect the Company’s suitability for the Proposed Transfer to the Mainboard;

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## LETTER TO SHAREHOLDERS

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- (iii) a signed undertaking from each of the Company's directors in the form set out in Appendix 7.7 of the Mainboard Rules, as well as an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's Board after the Proposed Transfer;
- (iv) a written confirmation from the Company that it is in compliance with all applicable Catalist Rules; and
- (v) a written confirmation from the Company of compliance with Catalist Rule 408(7) and Mainboard Rule 213, read with Mainboard Rule 210(1)(a), upon completion of the proposed placement to increase the Company's public shareholding to satisfy the Mainboard listing requirement.

2.1.3 As at the Latest Practicable Date, the conditions set out in Sections 2.1.2(a), (b), (c) and (e)(i), (ii), (iii) and (iv) have been fulfilled. The Company shall make an announcement when the remaining conditions to the Waiver have been completed.

2.1.4 The Company also announced that SGX-ST has no objections to certain amendments to the Moratoriums to facilitate the Proposed Transfer, subject to the following:

- (a) the Company disclosing the following information in this Circular: (i) the options considered by the Board in meeting the Mainboard IPO shareholding spread and distribution requirements under Mainboard Rule 210(1)(a); (ii) the Board's rationale for selecting the chosen approach to meet such requirements; and (iii) the Sponsor's and Board's assessments and recommendations on why the Proposed Amendments to the Moratorium Undertakings is in the best interest of the Company and its shareholders; and
- (b) LCH, Lim TH and their associates abstaining from voting on both the Proposed Transfer and the Proposed Amendments to the Moratorium Undertakings.

2.1.5 The approval in-principle from the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Proposed Amendments to the Moratorium Undertakings, the Company, its subsidiaries or its securities.

## 2.2 Rationale of the Proposed Transfer

The Directors are of the view that a listing of the Shares on the Mainboard is aligned with the Company's long-term strategic positioning as a mature, profitable and growth-stage issuer. Such a listing would provide the Company with a more suitable platform for the listing and trading of its Shares as the focus of the Mainboard is targeted at attracting larger companies, thereby enhancing the image and branding of the Company both locally and overseas and giving it better visibility, credibility and recognition in the market and its key stakeholders, such as customers, suppliers, lenders and prospective strategic partners.

The listing of the Shares on the Mainboard may allow the Company to better attract institutional investors and reach out to a wider investor base in the future as some investors may have investment mandates which exclude investment in Catalist listed companies. This may result in the Company having better access to the equity market for funds to expand its business and maximise its growth and better support the Company's medium to long term business plans.

In addition, the possible enhancement of the Company's image and branding by the listing of the Company on the Mainboard may accord the Company with more positive mindshare in the market and amongst job seekers. This may enable the Company to recruit better talent and pursue business opportunities.

## LETTER TO SHAREHOLDERS

### 2.3 Requirements for the Proposed Transfer

A transfer from the Catalist to the Mainboard is governed by Catalist Rule 408 and Part IV of Chapter 2 of the Listing Manual. As shown in the following table, after (a) obtaining the Shareholders' approval which is the subject of this Circular and (b) meeting the Minimum Spread Requirements, the Company shall be able to meet all the requirements for the Proposed Transfer, save for the requirement for the minimum number of years the Company must be listed on the Catalist pursuant to Catalist Rule 408(1). The Company was granted a waiver from compliance with Catalist Rule 408(1) pursuant to the Waiver.

Relevant Rules	Provision of Catalist Rule	Compliance by the Company
<p>Catalist Rule 408(1)</p> <p>Mainboard Rule 212(1)</p>	<p>The issuer must be listed on SGX-ST Catalist for at least two (2) years.</p>	<p>The Company was listed on Catalist on 21 July 2025 and does not meet the minimum 2-year listing requirement for Mainboard transfer.</p> <p>However, the Waiver was granted by SGX-ST taking into consideration the close proximity of (i) the Company's release on 8 October 2025 of the Group's first audited financial statements following the Company's IPO (which recorded pre-tax profits of S\$16.5 million) to (ii) the revision on 29 October 2025 of the pre-tax profit requirement for Mainboard listings in Mainboard Rule 210(2)(a) from S\$30.0 million to S\$10.0 million.</p>
<p>Catalist Rule 408(2)</p> <p>Mainboard Rule 212(2)</p>	<p>The Company must meet:</p> <p>(a) the following minimum quantitative requirements:</p> <p style="margin-left: 20px;">(i) Mainboard Rules 210(2)(a) and 210(3); or</p> <p style="margin-left: 20px;">(ii) Mainboard Rules 210(2)(b) and 210(3); or</p> <p style="margin-left: 20px;">(iii) Mainboard Rules 210(2)(c) and 210(4)(a); and</p> <p>(b) any other listing requirements that the Exchange may prescribe (either generally or in any particular case).</p> <p>When determining whether the issuer complies with the market capitalisation requirement in Mainboard Rule 210(2)(b) or Mainboard Rule 210(2)(c), the Exchange will take into account the issuer's average daily market capitalisation for one month preceding the application date.</p> <p>The Company will be relying on Mainboard Rules 210(2)(a) and 210(3) for the Proposed Transfer.</p>	<p>The Company complies with the quantitative requirements specified under Catalist Rule 408(2)(a)(i) on the following grounds:</p> <p><u>Compliance with Mainboard Rule 210(2)(a)</u></p> <p><i>Pursuant to Mainboard Rule 210(2)(a), the Company must have a minimum consolidated pre-tax profit (based on full year consolidated audited accounts) of at least S\$10 million for the latest financial year and an operating track record of at least three years.</i></p> <p>The Company complies with the quantitative criteria in Mainboard Rule 210(2)(a) on the following grounds:</p> <p>(a) the Group's audited pre-tax profit for FY2025 is S\$16.5 million; and</p> <p>(b) the Group has an operating track record of more than three (3) years. Although the Company was incorporated in 2025 as a holding company, the Company's operating business has been conducted through its wholly-owned subsidiary, Lum Chang Interior Pte. Ltd., which has been operating since 2018.</p>

## LETTER TO SHAREHOLDERS

Relevant Rules	Provision of Catalist Rule	Compliance by the Company
		<p><u>Compliance with Mainboard Rule 210(3)</u></p> <p>(a) <i>An issuer must have been engaged in substantially the same business and have been under substantially the same management throughout the period for which the three years operating track record applies.</i></p> <p>The Group has been engaged in substantially the same core business and has been under substantially the same management throughout the Period Under Review.</p> <p>(b) <i>[deleted]</i></p> <p>(c) <i>In determining the profits, non-recurrent income and items generated by activities outside the ordinary course of business must be excluded.</i></p> <p>There were no material non-recurrent income or items generated by activities outside the ordinary course of business during FY2025.</p> <p>(d) <i>The Exchange will normally not consider an application for listing from an issuer which has changed or proposes to change its financial year end if the Exchange is of the opinion that the purpose of the change is to take advantage of exceptional or seasonal profits to show a better profit record.</i></p> <p>The Group did not change its financial year end during the Period Under Review and is not proposing to change its financial year end in connection with the Proposed Transfer.</p> <p>Based on the above, the Company has satisfied the requirements under Mainboard Rule 210(3).</p> <p>Accordingly, both Catalist Rule 408(2) and Mainboard Rule 212(2) have been complied with.</p>

## LETTER TO SHAREHOLDERS

Relevant Rules	Provision of Catalist Rule	Compliance by the Company
<p>Catalist Rule 408(3)</p> <p>Mainboard Rule 212(3)</p>	<p>The issuer is to provide the Exchange with an undertaking to comply with all the Exchange's requirements and policies applicable to issuers listed on the SGX Mainboard (the "<b>Undertaking</b>"). The Undertaking must be in the form set out in Appendix 2.3.1 of the Mainboard Rules.</p>	<p>After meeting the Minimum Spread Requirements and prior to the Proposed Transfer, the Company shall be providing the Undertaking in the form set out in Appendix 2.3.1 of the Mainboard Rules.</p> <p>Accordingly, both Catalist Rule 408(3) and Mainboard Rule 212(3) will be complied with prior to the Proposed Transfer.</p>
<p>Catalist Rule 408(4)</p>	<p>An offer information statement required by the SFA (meeting the requirements in the Sixteenth Schedule) must be lodged with the Monetary Authority of Singapore ("<b>MAS</b>") if the issuer intends to offer additional securities on SGX Mainboard, or a draft shareholder's circular to approve the transfer must be submitted to the Exchange where there is no additional offer of securities.</p>	<p>The Company and/or certain Shareholder(s) intend to undertake the Proposed Placement to satisfy the Minimum Spread Requirements. However, the Proposed Placement shall be undertaken prior to the Proposed Transfer and is not conditional on the Proposed Transfer.</p> <p>It is intended that the Proposed Placement shall be undertaken pursuant to Sections 272B, Section 273(1)(i), 274, 275 and/or other applicable provisions of the SFA exempting the Proposed Placement from the prospectus registration requirements under the SFA. Accordingly, no prospectus or offer information statement shall be registered by the Company for the purpose of the Proposed Placement.</p> <p>A copy of this Circular has been submitted to the SGX-ST as part of the Company's application for the Proposed Transfer. This Circular is being provided to Shareholders to, among others, provide them with the requisite information relating to the Proposed Transfer.</p> <p>Accordingly, Catalist Rule 408(4) will be complied with.</p>
<p>Catalist Rule 408(5)</p>	<p>The issuer's shareholders have approved the Proposed Transfer by way of a special resolution.</p>	<p>The Directors are convening the EGM to seek the approval of Shareholders for the Proposed Transfer by way of a special resolution.</p> <p>Accordingly, upon the approval of Shareholders for the Proposed Transfer being obtained at the EGM, Catalist Rule 408(5) will be complied with.</p>
<p>Catalist Rule 408(6)</p>	<p>The issuer is in compliance with all applicable Catalist Rules.</p>	<p>The Company has confirmed that the Company is in compliance with all applicable Catalist Rules.</p> <p>Accordingly, Catalist Rule 408(6) has been complied with.</p>

## LETTER TO SHAREHOLDERS

Relevant Rules	Provision of Catalist Rule	Compliance by the Company									
<p>Catalist Rule 408(7)</p> <p>Mainboard Rule 213</p>	<p>For the purpose of the Proposed Transfer, the issuer may be required to increase the proportion of its issued and paid-up capital held in public hands to meet the minimum shareholding spread requirements (the “<b>Minimum Spread Requirements</b>”) applicable to Mainboard listing applicants set out in Mainboard Rule 210(1).</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="3" style="text-align: center;">Public Float</th> </tr> <tr> <th style="text-align: center;">Market Capitalisation (S\$ million) (“M”)</th> <th style="text-align: center;">Proportion of post-invitation share capital in public hands</th> <th style="text-align: center;">Number of shareholders</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">M &lt; 300</td> <td style="text-align: center;">25%</td> <td style="text-align: center;">500</td> </tr> </tbody> </table>	Public Float			Market Capitalisation (S\$ million) (“M”)	Proportion of post-invitation share capital in public hands	Number of shareholders	M < 300	25%	500	<p>Prior to the Proposed Transfer, the Company and/or certain Shareholder(s) shall undertake the Proposed Placement to comply with the public float and shareholding spread requirements under Mainboard Rule 210(1)(a), i.e. (i) at least 25% of the issued Shares to be held by public shareholders and (ii) at least 500 Shareholders.</p> <p>(a) The Company’s market capitalisation as at the Latest Practicable Date was approximately S\$327.6 million, determined by multiplying the number of total issued Shares (excluding treasury shares) of 315.0 million by the last trading price of the Shares of S\$1.04 on the Latest Practicable Date.</p> <p>(b) As at the Latest Practicable Date, the number of Shares held by public shareholders is approximately 49.0 million Shares, which comprises 15.56% of the total issued shares of the Company (excluding treasury shares and subsidiary holdings) of 315.0 million Shares. The remaining 266.0 million Shares are held by directors, chief executive officer, substantial shareholders or controlling shareholders of the Company or its subsidiaries or the associates of the foregoing persons. The Company shall seek to have at least 25% of the issued Shares held by public shareholders immediately after the Proposed Placement.</p> <p>(c) The Company has a total of 441 shareholders as at 20 April 2026. The Company shall seek to meet the requirement of at least 500 shareholders under Mainboard Rule 210(1)(a) immediately after the Proposed Placement.</p>
Public Float											
Market Capitalisation (S\$ million) (“M”)	Proportion of post-invitation share capital in public hands	Number of shareholders									
M < 300	25%	500									

### 3 THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE

#### 3.1 Introduction

The Existing Share Issue Mandate of the Company which was obtained at the AGM in accordance with the Catalist Rules, authorises the Directors to allot and issue new Shares in the capital of the Company in accordance with the provisions under Rule 806 of the Catalist Rules.

Under the Existing Share Issue Mandate, the Directors are empowered to allot and issue Shares not exceeding 100% of the total number of Issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the date of the AGM, of which the aggregate number of Shares to be issued other than on a pro rata basis to the existing Shareholders shall not exceed 50% of the total number of Issued Shares (excluding treasury shares and subsidiary holdings, if any).

## LETTER TO SHAREHOLDERS

Pursuant to the aforementioned thresholds, based on the Company's issued share capital of 315.0 million Shares (excluding treasury shares) as at the date of the AGM, the maximum number of Shares to be issued other than on a pro rata basis is 157.5 million Shares, representing 50% of the total number of Issued Shares.

Upon the Proposed Transfer becoming effective, the Company shall be subject to the requirements of the Mainboard Rules. Consequently, in order for the Directors to continue issuing Shares without seeking any further approval from Shareholders, the Existing Share Issue Mandate (which is regulated by the Catalist Rules) is proposed to be replaced with the New Share Issue Mandate which complies with the Mainboard Rules, if the Proposed Transfer becomes effective.

The main differences between the Catalist Rules and Mainboard Rules relating to the general share issue mandate are summarised in the table below:

	<b>Catalist Rules</b>	<b>Mainboard Rules</b>
<b>Limits</b>	The limit of the general share issue mandate set out in Rule 806(2)(a) of the Catalist Rules is 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate.	The limit of the general share issue mandate set out in Rule 806(2) of the Mainboard Rules is 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate.
<b>Non-Pro Rata Limits (ordinary resolution)</b>	The limit of the general share issue mandate set out in Rule 806(2)(a) of the Catalist Rules is 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate on a non-pro rata basis.	Pursuant to Rule 806(2) of the Mainboard Rules, issuers can only issue not more than 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate on a non-pro-rata basis.
<b>Non-Pro Rata Limits (special resolution)</b>	Pursuant to Rule 806(2)(b) of the Catalist Rules, issuers can issue up to 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the mandate on a non-pro rata basis if Shareholders approve this by way of a special resolution.	None.

Accordingly, the Company will be seeking Shareholders' approval at the EGM for the Proposed Adoption of the New Share Issue Mandate to authorise the Directors (after the Proposed Transfer becomes effective) to:

- (a) allot and issue shares in the capital of the Company whether by way of rights, bonus, or otherwise; and/or
- (b) make or grant Instruments that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other Instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit pursuant to Section 161 of the Companies Act and Rule 806 of the Mainboard Rules.

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## LETTER TO SHAREHOLDERS

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### 3.2 Rationale for the Proposed Adoption of the New Share Issue Mandate

A general share issue mandate pursuant to Rule 806 of the Mainboard Rules, if granted by Shareholders at the EGM to be convened, will empower the Directors to issue and allot Shares and/or convertible securities within the express limits of the mandate during the validity of such mandate, without seeking any further approval from Shareholders.

A general (as opposed to a specific) approval for the Directors to issue Shares and/or convertible securities of the Company under the New Share Issue Mandate will enable the Company to act quickly and take advantage of market conditions.

As can be seen from Section 3.1 of this Circular, the Existing Share Issue Mandate is not in compliance with the Mainboard Rules. Accordingly, if the New Share Issue Mandate is not approved by Shareholders, the Company shall not have a general share issue mandate in compliance with the Mainboard Rules as of the date of completion of the Proposed Transfer.

### 3.3 Limits of the New Share Issue Mandate

Pursuant to Rule 806 of the Mainboard Rules, the aggregate number of Shares that may be issued by the Company pursuant to the New Share Issue Mandate (including Shares to be issued in pursuance of the Instruments made or granted pursuant to the New Share Issue Mandate) shall not exceed 50% of the Shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares to be issued other than on a pro rata basis to existing Shareholders of the Company shall not exceed 20% of the Shares (excluding treasury shares and subsidiary holdings).

For illustrative purposes only, based on the 315.0 million Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date, the aggregate number of Shares that may be issued by the Company pursuant to the New Share Issue Mandate (including Shares to be issued in pursuance of the Instruments made or granted pursuant to the New Share Issue Mandate) shall not exceed 157.5 million Shares, representing 50% of the Shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares to be issued other than on a pro rata basis to existing Shareholders of the Company shall not exceed 63.0 million Shares, representing 20% of the Shares (excluding treasury shares and subsidiary holdings).

For the avoidance of doubt, after the Proposed Transfer becomes effective, the Company shall not utilise the Existing Share Issue Mandate and shall only utilise the New Share Issue Mandate.

Subject to such manner of calculation as may be prescribed by the SGX-ST, Mainboard Rule 806(3) provides, among others, that, for the purpose of determining the aggregate number of Shares that may be issued (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this authority), the percentage of total Shares shall be based on the Shares (excluding treasury shares and subsidiary holdings) as at the date of EGM, after adjusting for:

- (a) new Shares arising from the conversion or exercise of any convertible securities outstanding;
- (b) new Shares arising from exercising share options or vesting of share awards outstanding and/or subsisting as at the date of EGM, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Mainboard Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-Sections 3.3(a) and 3.3(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

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## LETTER TO SHAREHOLDERS

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Additionally, in exercising the authority to issue Shares under the New Share Issue Mandate, the Company will comply with the provisions of the Mainboard Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution.

### 3.4 The Proposed Placement and the Proposed Bonus Issue

It is currently contemplated that (i) the issue by the Company of new Placement Shares pursuant to the Proposed Placement shall be pursuant to the Existing Share Issue Mandate, (ii) the Proposed Placement shall have to be completed before the Proposed Transfer becomes effective so that the Minimum Spread Requirements can be met; and (iii) the Proposed Bonus Issue shall be completed prior to the Proposed Transfer becoming effective.

Mainboard Rule 806(4) provides that, if the general mandate of an issuer is obtained before listing, the issuer may treat its post-invitation total number of issued shares excluding treasury shares and subsidiary holdings as its total number of issued shares excluding treasury shares and subsidiary holdings for the purpose of Mainboard Rule 806(3).

As disclosed in Section 5.8 of this Circular, the Proposed Bonus Issue shall result in a very significant increase to (effectively doubling) the number of issued Shares of the Company. Therefore, if the Bonus Shares to be issued pursuant to the Proposed Bonus Issue are not taken into account for the purpose of the general share issue mandate of the Company and the general share issue mandate is granted on the basis of only the Shares outstanding as at the date of the EGM prior to the Proposed Bonus Issue, the effective percentage of share capital that the Company shall be able to issue pursuant to the general share issue mandate after the Proposed Transfer shall be very significantly reduced.

**Accordingly, the New Share Issue Mandate shall be sought by the Company on the basis of the share capital after the completion of the Proposed Placement and the Proposed Bonus Issue, to the extent that they are completed prior to the Proposed Transfer becoming effective, shall be used as the total number of issued Shares (excluding treasury Shares and subsidiary holdings) as at the date of the EGM for the purpose of Mainboard Rule 806(3).**

### 3.5 Validity period of the New Share Issue Mandate

The New Share Issue Mandate, which is to be tabled as an ordinary resolution at the EGM, if approved by Shareholders, will, from the effective date of the Proposed Transfer, supersede and replace the Existing Share Issue Mandate and shall take force and effect and the Existing Share Issue Mandate shall correspondingly be deemed revoked with effect from the same date. The New Share Issue Mandate shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier, unless prior thereto, the New Share Issue Mandate is carried out to the full extent mandated or the New Share Issue Mandate is revoked or varied by the Company in a general meeting.

For the avoidance of doubt, the New Share Issue Mandate shall only take effect if the Proposed Transfer becomes effective and the Existing Share Issue Mandate shall remain in force and shall not be superseded by the New Share Issue Mandate unless and until the Proposed Transfer becomes effective.

## 4 THE PROPOSED AMENDMENTS TO THE MORATORIUM UNDERTAKINGS

### 4.1 Introduction

To meet the Minimum Spread Requirements, the Company, LCH and/or Lim TH are proposing to undertake a placement (the “**Proposed Placement**”) of Shares (the “**Placement Shares**”) to increase (a) the percentage of issued Shares held by public Shareholders; and (b) the number of Shareholders.

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## LETTER TO SHAREHOLDERS

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However, the Shares held by Lim TH are currently subject to the Moratoriums more particularly described below.

On 13 February 2026, the Company announced that the Company had obtained the approval in-principle of the SGX-ST to the Proposed Amendments to the Moratorium Undertakings. Such approval in-principle is subject to:

- (a) the Company disclosing the following information in this Circular:
  - (i) the options considered by the Board in meeting the Mainboard IPO shareholding spread and distribution requirements under Mainboard Rule 210(1)(a);
  - (ii) the Board's rationale for selecting the chosen approach to meet such requirements; and
- (b) the Sponsor's and the Board's assessments and recommendations on why the Proposed Amendments to the Moratorium Undertakings is in the best interest of the Company and its shareholders; and
- (c) LCH, Lim TH and their associates abstaining from voting on both the Proposed Transfer and the Proposed Amendments to the Moratorium Undertakings.

### 4.2 The Moratoriums

As disclosed in the IPO Offer Document, Lim TH undertook to subject the 42.0 million Shares (the "**Moratorium Shares**") held by him at the Listing Date to: (a) the Initial Moratorium for period of twelve (12) months from the Company's date of listing on the Catalist; and (b) the Voluntary Moratorium of a further nine (9) years after the expiry of the Initial Moratorium.

Accordingly, in aggregate, Lim TH undertook to subject all his shares to a moratorium for a total period of ten (10) years from the Listing Date. The Initial Moratorium is more stringent than the standard moratorium requirement (the "**Standard Moratorium**") under Catalist Rule 422(1) which requires 100% of the Moratorium Shares to be subject to a moratorium for six (6) months from the Listing Date and 50% of the Moratorium Shares to be subject to a moratorium for the next six (6) month period.

### 4.3 Proposed Amendments to the Moratorium Undertakings

It is proposed that amendments (the "**Proposed Amendments to the Moratorium Undertakings**") shall be made to the Moratorium Undertakings to permit Lim TH to sell up to 7.7 million Moratorium Shares (the "**Released Moratorium Shares**") (representing approximately 2.4% the Issued Shares and approximately 18.3% of Lim TH's shareholding of 42.0 million Shares) pursuant to the Proposed Placement. The Released Moratorium Shares represent less than 50% of the Moratorium Shares. Accordingly, the sale of the Released Moratorium Shares by Lim TH after 20 January 2026 is in compliance with Catalist Rule 422(1).

Other than the Released Moratorium Shares sold by Lim TH pursuant to the Proposed Placement, the remaining Moratorium Shares shall continue to be subject to the Moratoriums.

The Company, the Sponsor and CGS International Securities Singapore Pte. Ltd. (being the beneficiaries of the Moratorium Undertakings) have entered into amendment deeds (the "**Amendment Deeds to the Moratorium Undertakings**") with Lim TH to the effect that, if the Proposed Amendments to the Moratorium Undertakings are approved by Shareholders, the Moratorium Undertakings shall be amended by the Proposed Amendments to the Moratorium Undertakings.

## LETTER TO SHAREHOLDERS

### 4.4 Options Considered by the Board

The Board has considered various options to meet the Minimum Spread Requirements, including the scenarios set out below on the dilution effect of the Proposed Placement with and without the sale of Vendor Shares by LCH and Lim TH in order to achieve the Minimum Spread Requirements.

***Shareholders should take note that the scenarios set out below are solely for illustration purposes only. The final structure of the Proposed Placement shall be determined by the parties involved and to be announced at a later stage and may differ from the scenarios set out below. In particular, the Company has determined that not more than 15.0 million new Shares shall be issued by the Company pursuant to the Proposed Placement.***

#### 4.4.1 Scenario A

Assuming the Proposed Placement comprises the issue by the Company of 12.0 million new Shares, the sale by LCH of 15.0 million Shares and the sale by Lim TH of 7.7 million Shares:

	Number of Shares held as at the Latest Practicable Date	Number of Placement Shares Sold	Number of Shares held after the Proposed Placement	Percentage Shareholding after the Proposed Placement
Company	–	12,000,000	–	–
LCH	224,000,000	15,000,000	209,000,000	63.9%
Lim TH	42,000,000	7,700,000	34,300,000	10.5%
Public	49,000,000	–	49,000,000	15.0%
Placees	–	–	34,700,000	10.6%
<b>Total</b>	315,000,000	34,700,000	327,000,000	100.0%

#### 4.4.2 Scenario B

Assuming the Proposed Placement comprises the issue by the Company of 42.0 million new Shares and no sale by LCH and Lim TH of any Shares:

	Number of Shares held as at the Latest Practicable Date	Number of Placement Shares Sold	Number of Shares held after the Proposed Placement	Percentage Shareholding after the Proposed Placement
Company	–	42,000,000	–	–
LCH	224,000,000	–	224,000,000	62.7%
Lim TH	42,000,000	–	42,000,000	11.7%
Public	49,000,000	–	49,000,000	13.7%
Placees	–	–	42,000,000	11.9%
<b>Total</b>	315,000,000	42,000,000	357,000,000	100.0%

## LETTER TO SHAREHOLDERS

### 4.4.3 Scenario C

Assuming the Proposed Placement comprises the issue by the Company of 15.0 million new Shares, the sale by LCH of 26.0 million Shares and the sale by Lim TH of 7.7 million Shares:

	Number of Shares held as at the Latest Practicable Date	Number of Placement Shares Sold	Number of Shares held after the Proposed Placement	Percentage Shareholding after the Proposed Placement
<b>Company</b>	–	15,000,000	–	–
<b>LCH</b>	224,000,000	26,000,000	198,000,000	60.0%
<b>Lim TH</b>	42,000,000	7,700,000	34,300,000	10.4%
<b>Public</b>	49,000,000	–	49,000,000	14.8%
<b>Placees</b>	–	–	48,700,000	14.8%
<b>Total</b>	315,000,000	48,700,000	330,000,000	100.0%

### 4.5 Rationale for the Proposed Amendments to the Moratorium Undertakings

The Proposed Amendments to the Moratorium Undertakings are sought to permit the Proposed Placement to occur so that the free float of the Company can be increased in a manner that the Board considers in the best interest of the Company and the Shareholders as a whole. Having considered, among others, the scenarios set out above, the Board is of the view that a structure for the Proposed Placement where there is a combination of issuance of new Shares together with the sale of existing Shares by LCH and Lim TH (similar to that set out in Scenarios A and C above) represents a good balance between raising funds for the Company and diluting the shareholdings of existing Shareholders. Accordingly, the Board is of the opinion that the Proposed Amendments to the Moratorium Undertakings are in the best interests of the Company and the Shareholders as a whole.

In arriving at its view, the Board has also taken into account, among others, that:

- (a) it is in the interest of the Company to have a greater free float than just the minimum required to comply with the Minimum Spread Requirements as the greater free float would broaden the shareholder base of the Company and should encourage trading liquidity and greater participation by investors. A more active and liquid market for the Shares should better position the Company to attract interest from both institutional and retail investors;
- (b) as at the Latest Practicable Date, the Company is a subsidiary of LCH, which holds approximately 71.11%. The Board understands that LCH intends that (i) the Company shall remain as the subsidiary of LCH after the Proposed Placement and (ii) the Proposed Placement shall not result in a percentage reduction of 20% or more of LCH's equity interest in the Company;
- (c) the sale of up to 7.7 million Released Moratorium Shares by Lim TH shall not result in a change in control of the Company pursuant to the Proposed Placement because LCH will remain the controlling shareholder of the Company; and Lim TH will remain a substantial shareholder of the Company after the sale of such Shares, holding not less than 10% of the issued Shares of the Company immediately after the Proposed Placement;
- (d) as at the Latest Practicable Date, the Shares have never traded on the Catalist at a price below the price that the Shares were issued at the IPO; and
- (e) LCH and Lim TH shall abstain from voting in relation to the resolutions for the Proposed Transfer and the Proposed Amendments to the Moratorium Undertakings.

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## LETTER TO SHAREHOLDERS

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The Sponsor having considered and reviewed the rationale for and considerations of the Proposed Amendments to the Moratorium Undertakings as stated above, is of the opinion that the Proposed Amendments to the Moratorium Undertakings are in the best interests of the Company and the Shareholders as a whole.

### 4.6 The Proposed Placement

It is currently contemplated that the issue by the Company of the Placement Shares and sale by LCH and Lim TH of the Placement Shares shall be undertaken at the same price per Placement Shares.

If the Proposed Amendments to the Moratorium Undertakings are not approved by Shareholders, Lim TH shall not be able to sell Shares in the Proposed Placement. In that case, if Shareholders approve the Proposed Transfer, the Company and LCH still intend to proceed with the Proposed Transfer and the Proposed Placement to meet the Minimum Spread Requirements as that the Proposed Transfer can occur. However, the Company and LCH shall have to determine how best to proceed with the Proposed Placement.

Completion of the Proposed Placement shall be subject to, among others, the approval from the SGX-ST for the listing and quotation of the Placement Shares on the Catalist.

It is currently contemplated that the Proposed Placement shall be completed on or before the Record Date for the Proposed Bonus Issue. **New Placement Shares being issued by the Company on or before the Record Date shall be entitled to the Proposed Bonus Issue.**

Further details of the Proposed Placement shall be announced by the Company in accordance with its continuing disclosure obligations at the appropriate time.

## 5 THE PROPOSED BONUS ISSUE

### 5.1 Introduction

The Company is proposing to undertake a bonus issue (the “**Proposed Bonus Issue**”) of Shares after the completion of the Proposed Placement and prior to the Proposed Transfer. The Company is seeking the approval of Shareholders for the Proposed Bonus Issue.

### 5.2 Terms of the Proposed Bonus Issue

The Company is proposing to undertake the Proposed Bonus Issue of up to 330.0 million new Shares (the “**Bonus Shares**”). The Proposed Bonus Issue will be made on the basis of one (1) Bonus Share to be credited as fully paid-up for every one (1) existing Share held by the Shareholders, fractional entitlements to be disregarded, as at a time and date (the “**Record Date**”) to be determined by the Board for the purpose of determining the entitlements of the Shareholders under the Proposed Bonus Issue.

As at the Latest Practicable Date, the issued and paid-up share capital of the Company comprises 315.0 million Shares.

It is currently contemplated that the Proposed Placement shall be completed on or before the Record Date for the Proposed Bonus Issue. **New Placement Shares being issued by the Company on or before the Record Date shall be entitled to the Proposed Bonus Issue.** The Company has determined that not more than 15.0 million new Shares shall be issued by the Company pursuant to the Proposed Placement.

Accordingly, subject to the Shareholders’ approval for the Proposed Bonus Issue being obtained at the EGM, based on the issued and paid-up share capital of the Company as at the Latest Practicable Date, comprising 315.0 million Shares and up to 15.0 million new Shares being issued by the Company pursuant to the Proposed Placement on or before the Record Date, up to 330.0 million Bonus Shares will be issued pursuant to the Proposed Bonus Issue (assuming

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## LETTER TO SHAREHOLDERS

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there is no change in the number of issued Shares from the Latest Practicable Date up to the Record Date and the issue of the 15.0 million new Placement Shares by the Company has been completed on or before the Record Date). The actual number of Bonus Shares to be issued by the Company will depend on the total issued share capital of the Company as at the Record Date. As at the Latest Practicable Date, the Company has no treasury shares, outstanding share options, share awards or convertible securities.

The Bonus Shares represent approximately 104.8% of the Issued Shares as at the Latest Practicable Date and 50% of the enlarged share capital of the Company immediately following the completion of the Proposed Placement and the Proposed Bonus Issue, assuming there are no changes to the total issued share capital of the Company from the Latest Practicable Date up to the Record Date, and 15.0 million new Placement Shares are issued by the Company on or before the Record Date are entitled to the Proposed Bonus Issue.

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

### 5.3 No capitalisation of the Company's reserves

The Bonus Shares will be allotted and issued as fully paid-up at nil consideration to all entitled Shareholders without capitalisation of the Company's reserves. The Bonus Shares when allotted and issued, shall rank *pari passu* in all respects with the existing Shares, except that such Bonus Shares will not be entitled to any dividends, rights, allotments or other distributions, the record date of which falls on a date prior to the date on which the Bonus Shares are allotted and issued. For the avoidance of doubt, the Bonus Shares will be entitled to any dividends, rights, allotments or other distributions, the record date of which falls on or after the date on which the Bonus Shares are allotted and issued.

### 5.4 Approvals and Conditions for the Proposed Bonus Issue

The Proposed Bonus Issue is subject to, among others:

- (a) the receipt of in-principle approval of the SGX-ST for the listing and quotation of the Bonus Shares arising from the Proposed Bonus Issue on the Catalist or the Mainboard and compliance with such conditions (if any) as the SGX-ST may impose in connection therewith; and
- (b) the approval of Shareholders for the Proposed Bonus Issue by way of an ordinary resolution at the EGM.

The approval of the Proposed Bonus Issue by the SGX-ST shall not be taken as an indication of the merits of the Proposed Bonus Issue.

### 5.5 Trading Arrangements for the Shares

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

- (a) trading in the Shares (on a pre-bonus issue basis) will cease at 5.00 p.m. on the day falling two (2) Market Days before the Record Date; and
- (b) trading in the Shares (on a post-bonus issue basis) will commence from 9.00 a.m. on the day falling one (1) Market Day before the Record Date.

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## LETTER TO SHAREHOLDERS

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

### 5.6 Odd Lot Trading Arrangements

The existing Shares are currently traded in board lots of one hundred (100) on the Catalist and, after the Proposed Transfer becomes effective, shall be trading in board lots of one hundred (100) on the Mainboard. Following the completion of the Proposed Bonus Issue, the Securities Accounts of Depositors may be credited with odd lots of Shares, i.e. lots other than board lots of one hundred (100) Shares.

Shareholders who receive odd lots of Shares pursuant to the Proposed Bonus Issue and who wish to trade in such odd lots may trade with a minimum size of one (1) Share on the SGX-ST Unit Share Market. The SGX-ST Unit Share Market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Shares can be traded on the SGX-ST Unit Share Market, no separate arrangement will be made for the trading of such odd lots.

**Shareholders should note that the market for trading of such odd lots of Shares may be illiquid and they may have to bear disproportionate transaction costs in trading their Shares on the SGX-ST Unit Share Market. Shareholders who wish to trade their Shares on the SGX-ST Unit Share Market should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.**

**To avoid any odd lots being held after the completion of the Proposed Bonus Issue, Shareholders may wish to, no later than two (2) Market Days prior to the Record Date, purchase additional existing Shares or dispose of part of their existing Shares (in each case through trades on the SGX-ST) such that their shareholding in the Company as at the Record Date shall be a multiple of 50 existing Shares.**

### 5.7 Rationale for the Proposed Bonus Issue

The Company is undertaking the Proposed Bonus Issue to increase the issued share capital base of the Company to reflect the growth and expansion of the Group's business, and to give due recognition to Shareholders for their support of and loyalty to the Company.

The Shares were offered at a price of S\$0.25 per Share at the time of the IPO of the Company. Since then, based on the volume weighted average price per Share of S\$0.85 for trades done on the SGX-ST from 18 March 2026 to 17 April 2026, being the period one (1) month preceding the Latest Practicable Date, the trading price per Share on the Catalist has significantly increased to more than 3.4 times of the IPO price per Share. The Proposed Bonus Issue shall result in a lower theoretical price for each Share after the completion of the Proposed Bonus Issue. Assuming that the Proposed Bonus Issue had been completed on the Latest Practicable Date, the theoretical price for each Share shall be S\$0.425 (rounded down to nearest three (3) decimal points) as set out in Section 5.9 below, which is still more than 1.7 times of the IPO price per Share.

The Proposed Bonus Issue should encourage trading liquidity and greater participation by investors and broadening the shareholder base of the Company. A more active and liquid market for the Shares should better position the Company to attract interest from both institutional and retail investors.

Upon completion of the Proposed Bonus Issue and the Proposed Placement, the number of issued Shares shall be significantly increased as set out in Section 5.8 below. Accordingly, the New Share Issue Mandate shall be sought from Shareholders on the basis of the share capital of the Company after completion of the Proposed Bonus Issue and the Proposed Placement as set out in Section 3.4 of this Circular.

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## LETTER TO SHAREHOLDERS

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Shareholders should, however, note that there can be no assurance that the Proposed Bonus Issue will achieve the desired results described above or benefit all Shareholders, nor is there any assurance that such results (if achieved) can be sustained in the longer term. Shareholders should also note that there can be no assurance that the market price of the Shares after the completion of the Proposed Bonus Issue would be equal to or higher than the theoretical price for the Shares following the completion of the Proposed Bonus Issue.

### 5.8 Financial Effects of the Proposed Bonus Issue

#### 5.8.1 Bases and Assumptions

The financial effects of the Proposed Bonus Issue are presented purely for illustrative purposes only and do not purport to be indicative or a projection of the actual results and financial position of the Group immediately after completion of the Proposed Bonus Issue. The financial effects of the Proposed Bonus Issue set out in Section 5.8 have been prepared on the assumptions that (a) the Proposed Bonus Issue has been completed on the Latest Practicable Date, (b) 15.0 million new Placement Shares shall be issued by the Company prior to the Record Date pursuant to the Proposed Placement at a price of S\$0.936 for each Placement Share (assuming 10% discount to the last trading price on the Latest Practicable Date of S\$1.04 per Share) to raise gross proceeds for the Company of approximately S\$14.04 million and net proceeds for the Company (after deducting estimated expenses of S\$0.59 million) of approximately S\$13.45 million, (c) there are no changes to the total issued share capital of the Company of 315.0 million Shares from the Latest Practicable Date up to the Record Date (other than for 15.0 million new Placement Shares to be issued by the Company), and (d) the new Placement Shares to be issued by the Company are entitled to the Proposed Bonus Issue.

For the avoidance of doubt, the illustrative financial effects of the Proposed Bonus Issue presented below assume, among others, the issue of 15.0 million new Placement Shares by the Company and the issue price of S\$0.936 for each Placement Share. Among others, the Company may issue less than 15.0 million new Placement Shares pursuant to the Proposed Placement, and the issue price of the Placement Shares may be different from S\$0.936 for each Placement Share. Accordingly, the Company's gross proceeds and net proceeds may vary.

#### 5.8.2 Share Capital

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

	<b>Before the Proposed Bonus Issue and the Proposed Placement</b>	<b>Before the Proposed Bonus Issue and After the Proposed Placement</b>	<b>After the Proposed Bonus Issue and the Proposed Placement</b>
Issued and Paid-Up Share Capital (S\$)	22,432,000	35,882,000	35,882,000
Number of Shares as at the Latest Practicable Date	315,000,000	330,000,000	660,000,000

## LETTER TO SHAREHOLDERS

### 5.8.3 NTA per Share

For illustrative purposes only, the financial effects of the Proposed Bonus Issue on the Group's NTA per Share, based on the latest unaudited consolidated financial statements of the Group for 1H2026 and the number of Issued Shares as at the Latest Practicable Date, are set out below:

	<b>Before the Proposed Bonus Issue and the Proposed Placement</b>	<b>Before the Proposed Bonus Issue and After the Proposed Placement</b>	<b>After the Proposed Bonus Issue and the Proposed Placement</b>
Group's NTA (S\$)	35,583,000	49,033,000	49,033,000
Number of Shares as at the Latest Practicable Date	315,000,000	330,000,000	660,000,000
Group's NTA per Share (Singapore cents)	11.30	14.86	7.43

### 5.8.4 Earnings Per Share

For illustrative purposes only, the financial effects of the Proposed Bonus Issue on the Earnings Per Share of the Group, based on the latest unaudited consolidated financial statements of the Group for 1H2026 and the number of Issued Shares as at the Latest Practicable Date, are set out below:

	<b>Before the Proposed Bonus Issue and the Proposed Placement</b>	<b>Before the Proposed Bonus Issue and After the Proposed Placement</b>	<b>After the Proposed Bonus Issue and the Proposed Placement</b>
Net profit attributable to equity holders of the Company (S\$)	10,966,000	10,966,000	10,966,000
Number of Shares as at the Latest Practicable Date	315,000,000	330,000,000	660,000,000
Earnings per Share (Singapore cents)	3.48	3.32	1.66

### 5.8.5 Gearing

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

### 5.8.6 Dividends

In respect of FY2025, the Company has paid total dividends of 3.79 Singapore cents per Share (based on an issued share capital of 315,000,000 Shares), consisting of a final tax-exempt (one-tier) dividend of 2.2 Singapore cents per Share (based on 315,000,000 Shares) and an interim tax-exempt (one-tier) dividend of 1.67 Singapore dollars per Share (based on 3,000,000 Shares prior to IPO), amounting to a total amount of approximately S\$11.9 million.

The Board is of the opinion that the Proposed Bonus Issue will not have any effect on the ability of the Company to declare dividends in the future. Subject to any unforeseen circumstances which may affect the financial performance of the Group, the Board currently expects to at least maintain the quantum of total dividends declared and paid in respect of FY2026 with that in respect of FY2025. However, any recommendation for future dividends will be subject to factors, including but not limited to the Group's cash flow, financial position, expansion requirements, working capital requirements, the payment by the Company's subsidiaries of cash dividends and the Group's future prospects.

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## LETTER TO SHAREHOLDERS

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### 5.9 Theoretical Price of the Shares after the Proposed Bonus Issue

Assuming that the Proposed Bonus Issue had been completed on the Latest Practicable Date, and based on the volume weighted average price per Share of S\$0.85 for trades done on the SGX-ST from 18 March 2026 to 17 April 2026, being the period one (1) month preceding the Latest Practicable Date, the theoretical price for the Shares traded after the completion of the Proposed Bonus Issue would be S\$0.425 (rounded down to nearest three (3) decimal points).

### 5.10 Notice of Record Date

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

### 5.11 Effect of Proposed Bonus Issue on Moratorium Shares

As disclosed in the IPO Offer Document, the LCH Moratorium was given by LCH in respect of 224,000,000 Shares held by LCH for the period of six (6) months after the Listing Date and in respect of 112,000,000 Shares held by LCH for an additional period of six (6) months thereafter.

As disclosed in the IPO Offer Document, the Moratoriums were given by Lim TH in respect of 42,000,000 Shares held by Lim TH for the period of ten (10) years after the Listing Date.

LCH has executed a deed of undertaking (the "**LCH Bonus Shares Moratorium Undertaking**") to undertake that it shall subject to the LCH Moratorium, the Bonus Shares issued to LCH as entitlements to the LCH Moratorium Shares. For the avoidance of doubt, this shall not apply to the Bonus Shares issued to LCH as entitlements for the Shares held by LCH which are not subject to the LCH Moratorium.

Lim TH has executed a deed of undertaking (the "**Lim TH Bonus Shares Moratorium Undertaking**") to undertake that he shall subject to the Moratoriums, the Bonus Shares issued to him as entitlements to the Moratorium Shares.

## 6 DIRECTORS' RECOMMENDATIONS

The Directors, in rendering their recommendations, have not had regard to the specific investment objectives, financial situation, tax position and/or unique needs and constraints of any Shareholder. As different Shareholders would have different investment objectives, the Directors recommend that any individual Shareholder who may require specific advice in relation to the Proposed Transfer should consult his stockbroker, bank manager, solicitor, accountant, or other professional advisers.

### 6.1 Special Resolution – Proposed Transfer

The Directors, having considered and reviewed the rationale for and benefits of the Proposed Transfer, are of the opinion that the Proposed Transfer is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the Special Resolution relating to the Proposed Transfer, as set out in the Notice of EGM.

### 6.2 Ordinary Resolution – Proposed Adoption of the New Share Issue Mandate

The Directors, having considered and reviewed the information and rationale for the Proposed Adoption of the New Share Issue Mandate, are of the opinion that the New Share Issue Mandate is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Adoption of the New Share Issue Mandate as set out in the Notice of EGM.

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## LETTER TO SHAREHOLDERS

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Shareholders should note that the resolution relating to the Proposed Adoption of the New Share Issue Mandate is conditional upon the passing of the special resolution approving the Proposed Transfer but not *vice versa*. In the event that the special resolution relating to the Proposed Transfer is not passed, the resolution relating to the Proposed Adoption of the New Share Issue Mandate will also not be passed.

### **6.3 Ordinary Resolution – Proposed Amendments to the Moratorium Undertakings**

The Directors, having considered and reviewed the information and rationale for the Proposed Amendments to the Moratorium Undertakings, are of the opinion that the Proposed Amendments to the Moratorium Undertakings are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Amendments to the Moratorium Undertakings, as set out in the Notice of EGM.

The Sponsor, having considered and reviewed the rationale for and considerations of the Proposed Amendments to the Moratorium Undertakings, is of the opinion that the Proposed Amendments to the Moratorium Undertakings are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Sponsor recommends that Shareholders vote in favour of the ordinary resolution relating to the Proposed Amendments to the Moratorium Undertakings, as set out in the Notice of EGM.

Shareholders should note that the resolution relating to the Proposed Amendments to the Moratorium Undertakings is conditional upon the passing of the special resolution approving the Proposed Transfer but not *vice versa*. In the event that the special resolution relating to the Proposed Transfer is not passed, the resolution relating to the Proposed Amendments to the Moratorium Undertakings will also not be passed.

### **6.4 Ordinary Resolution – Proposed Bonus Issue**

The Directors, having considered and reviewed the information and rationale for the Proposed Bonus Issue, are of the opinion that the Proposed Bonus Issue is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Bonus Issue, as set out in the Notice of EGM.

## **7 ABSTENTION FROM VOTING**

Each of LCH and Lim TH has undertaken that it shall, and it shall procure that its associates shall, (i) abstain from voting on the resolutions relating to the Proposed Transfer and the Proposed Amendments to the Moratorium Undertakings and (ii) decline to accept appointments to act as proxy for any Shareholders to vote on the resolutions relating to the Proposed Transfer and the Proposed Amendments to the Moratorium Undertakings. The Company shall disregard any votes cast by LCH, Lim TH and their respective associates in respect of the resolutions relating to the Proposed Transfer and the Proposed Amendments to the Moratorium Undertakings.

## LETTER TO SHAREHOLDERS

### 8 INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

#### 8.1 Directors

As at the Latest Practicable Date, the direct and deemed interests of each of the Directors in the Shares of the Company are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
Mr. Yeo Gek Leong Clarence	–	–	–	–
Mr. Lim Ho Heng	–	–	–	–
Mr. Lim Thiam Hooi	42,000,000	13.33	–	–
Mr. Adrian Lum Wen-Hong	–	–	–	–
Ms. Yap Lay Hoon	–	–	–	–

**Notes:**

- (1) Based on 315,000,000 issued Shares as at the Latest Practicable Date and rounded to the nearest two (2) decimal places.

#### 8.2 Substantial Shareholders

As at the Latest Practicable Date, the direct and deemed interests in Shares of each of the substantial shareholders of the Company are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
Lum Chang Holdings Limited	224,000,000	71.11	–	–
Beverian Holdings Pte Ltd <sup>(2)</sup>	–	–	224,000,000	71.11
Lum Chang Investments Pte. Ltd. <sup>(3)</sup>	–	–	224,000,000	71.11
Mr. David Lum Kok Seng <sup>(4)</sup>	–	–	224,000,000	71.11
Mr. Raymond Lum Kwan Sung <sup>(5)</sup>	–	–	224,000,000	71.11
Ms. Emlyn Lum Wen-Yan <sup>(6)</sup>	–	–	224,000,000	71.11
Ms. Edlyn Lum Wen-Ee <sup>(7)</sup>	–	–	224,000,000	71.11
Mr. Lim Thiam Hooi	42,000,000	13.33	–	–

**Notes:**

- (1) Based on 315,000,000 issued Shares as at the Latest Practicable Date and rounded to the nearest two (2) decimal places.
- (2) Beverian Holdings Pte Ltd holds not less than 20% of the issued and paid-up share capital of LCH. Accordingly, Beverian Holdings Pte Ltd is deemed to have an interest in all the Shares held by LCH by virtue of Section 4 of the SFA.
- (3) Lum Chang Investments Pte. Ltd. holds not less than 20% of the issued and paid-up share capital of LCH. Accordingly, Lum Chang Investments Pte. Ltd. is deemed to have an interest in all the Shares held by LCH by virtue of Section 4 of the SFA. The shareholders of Lum Chang Investments Pte. Ltd. include Mr. Raymond Lum Kwan Sung, Ms. Emlyn Lum Wen-Yan and Ms. Edlyn Lum Wen-Ee.
- (4) Mr. David Lum Kok Seng, together with his associates, are entitled to exercise or control the exercise of not less than 20% of the votes of LCH (including through Beverian Holdings Pte Ltd and Ellipsiz Ltd). Accordingly, Mr. David Lum Kok Seng is deemed to have an interest in all the Shares held by LCH by virtue of Section 4(5) of the SFA.

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## LETTER TO SHAREHOLDERS

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- (5) Mr. Raymond Lum Kwan Sung, together with his associates, are entitled to exercise or control the exercise of not less than 20% of the votes of LCH (including through Lum Chang Investments Pte. Ltd.). Accordingly, Mr. Raymond Lum Kwan Sung is deemed to have an interest in all the Shares held by LCH by virtue of Section 4(5) of the SFA.
- (6) Ms. Emlyn Lum Wen-Yan is entitled to exercise or control the exercise of not less than 20% of the votes of LCH by virtue of her interests in Lum Chang Investments Pte. Ltd. Accordingly, Ms. Emlyn Lum Wen-Yan is deemed to have an interest in all the Shares held by LCH by virtue of Section 4(5) of the SFA.
- (7) Ms. Edlyn Lum Wen-Ee is entitled to exercise or control the exercise of not less than 20% of the votes of LCH by virtue of her interests in Lum Chang Investments Pte. Ltd. Accordingly, Ms. Edlyn Lum Wen-Ee is deemed to have an interest in all the Shares held by LCH by virtue of Section 4(5) of the SFA.

### 9 EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 31 to 35 of this Circular, will be held at Orchard Rendezvous Hotel, Antica I & II, Level 2, 1 Tanglin Road, Singapore 247905 on 25 May 2026, Monday at 11.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions set out in the notice of EGM.

### 10 ACTION TO BE TAKEN BY SHAREHOLDERS

#### 10.1 Appointment of Proxy(ies)

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend on their behalf are requested to complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company's Share Registrar not less than seventy-two (72) hours before the time fixed for the EGM. The completion and lodgement of the Proxy Form by a Shareholder will not prevent him from attending, speaking and voting at the EGM in person if he so wishes.

#### 10.2 Attendance at the EGM

Shareholders will be able to attend the EGM in person. **There will be no option for the Shareholders to participate virtually.** Please refer to the Notice of EGM for further details. 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 fixed for the EGM.

### 11 DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Transfer, the Proposed Adoption of the New Share Issue Mandate, the Proposed Amendments to the Moratorium Undertakings and the Proposed Bonus Issue. 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.

### 12 FINANCIAL ADVISER'S RESPONSIBILITY STATEMENT

To the best of the financial adviser's knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Transfer, the Company and its subsidiaries, and the financial adviser is not aware of any facts the omission of which would make any statement in this Circular misleading.

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## LETTER TO SHAREHOLDERS

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### 13 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by Shareholders at the registered office of the Company at 14 Kung Chong Road, #08-01 Lum Chang Building, Singapore 159150, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) the annual report of the Company for FY2025;
- (c) the Moratorium Undertakings;
- (d) the Amendment Deeds to the Moratorium Undertakings;
- (e) the LCH Bonus Shares Moratorium Undertaking; and
- (f) the Lim TH Bonus Shares Moratorium Undertaking.

Yours faithfully  
For and on behalf of the Board of Directors of  
**Lum Chang Creations Limited**

**LIM THIAM HOOI**  
Managing Director

Singapore  
30 April 2026

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### LUM CHANG CREATIONS LIMITED

(Company Registration Number: 202515827E)  
(Incorporated in the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of Lum Chang Creations Limited (the “**Company**”) will be held at Orchard Rendezvous Hotel, Antica I & II, Level 2, 1 Tanglin Road, Singapore 247905 on **25 May 2026, Monday at 11.00 a.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 which are not otherwise defined shall have the same meanings as ascribed to them in the Company’s circular to its shareholders dated 30 April 2026 (the “**Circular**”).*

### RESOLUTION 1 (SPECIAL RESOLUTION)

#### THE PROPOSED TRANSFER OF LISTING AND QUOTATION OF ORDINARY SHARES IN THE CAPITAL OF THE COMPANY FROM THE CATALIST TO THE MAINBOARD OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “**SGX-ST**”)

That:

- (a) approval be and is hereby given for the Company to transfer the listing and quotation of the ordinary shares in the capital of the Company from the Catalist to the Mainboard of the SGX-ST (the “**Proposed Transfer**”); and
- (b) the Directors of the Company and each of them be and is hereby authorised to complete and do all such acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Transfer) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Transfer.

### RESOLUTION 2 (ORDINARY RESOLUTION)

#### THE PROPOSED ADOPTION OF THE NEW SHARE ISSUE MANDATE

That, subject to and contingent upon the passing of Resolution 1 as a Special Resolution and the Proposed Transfer becoming effective:

- (a) Resolution 10 (To authorise Directors to allot and issue shares) under the heading “Special Business” referred to in the notice of annual general meeting dated 8 October 2025, which was approved by the Shareholders at the annual general meeting of the Company held on 23 October 2025, be revoked in its entirety with effect from the date of transfer of the listing and quotation of the ordinary shares in the capital of the Company from the Catalist to the Mainboard;
- (b) pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Mainboard Rules of the SGX-ST (the “**Mainboard Rules**”), the Directors of the Company be authorised and empowered to:
  - a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time to such persons, upon such terms and conditions and for such purpose as the Directors may in their absolute discretion deem fit; and

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new Shares arising from the conversion or exercise of any convertible securities;
  - (b) (where applicable) new Shares arising from the exercise of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided that such share awards or share options (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Mainboard Rules;
  - (c) any subsequent bonus issue, consolidation or sub-division of Shares;
  - (d) new Shares issued pursuant to the Proposed Placement (as defined in the Circular); and
  - (e) new Shares issued pursuant to the Proposed Bonus Issue (as defined below).

provided that adjustments in accordance with sub-paragraphs 2(a) and 2(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Mainboard Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### RESOLUTION 3 (ORDINARY RESOLUTION)

#### PROPOSED AMENDMENTS TO THE MORATORIUM UNDERTAKINGS

That, contingent upon the passing of Resolution 1 as Special Resolution, approval be and is hereby given for the proposed amendments to the moratorium undertakings provided by Mr. Lim Thiam Hooi (“**Lim TH**”) as described in Section 4 of the Circular (the “**Proposed Amendments to the Moratorium Undertakings**”) to permit Lim TH to sell up to 7.7 million ordinary shares pursuant to the Proposed Placement (as defined in the Circular).

### RESOLUTION 4 (ORDINARY RESOLUTION)

#### PROPOSED BONUS ISSUE

That:

- (a) approval be and is hereby given for the Company to undertake a bonus issue (the “**Proposed Bonus Issue**”) of up to 330,000,000 new ordinary shares in the capital of the Company (the “**Bonus Shares**”), on the basis of one (1) Bonus Share to be credited as fully paid-up for every one (1) existing ordinary share in the capital of the Company (the “**Shares**”) held by shareholders of the Company (the “**Shareholders**”) and the Company, fractional entitlements to be disregarded, as at a time and date to be determined by the Directors of the Company for the purpose of determining the entitlements of the Shareholders under the Proposed Bonus Issue; and
- (b) the Directors of the Company and each of them be and is hereby authorised to complete and do all such acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Bonus Issue) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Bonus Issue.

By Order of the Board  
**Lum Chang Creations Limited**

Wong Yi  
Company Secretary  
30 April 2026

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Notes:

1. Members of the Company are invited to attend the EGM in person. There will be no option for members to participate by electronic means.
2. Printed copies of the Circular, the Notice of EGM, and the accompanying Proxy Form will be sent by post to members. These documents will also be published on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and on the Company's website at the URL <https://www.lumchangcreations.com.sg/publications>.
3. Members are required to bring along their NRICs/passports so as to enable the Company to verify their identity. Members are requested to arrive early to facilitate the registration process.
4. Where a member (other than a Relevant Intermediary) 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 percentage is specified, the first named proxy shall be deemed to represent 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.
5. 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.
6. CPF or SRS investors:
  - (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 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. on or before 11.00 a.m. on 14 May 2026, in order to allow sufficient time for their respective CPF Agent Banks or SRS Operators to in turn submit the Proxy Forms to appoint the Chairman of the EGM to vote on their behalf no later than the Proxy Deadline (as defined below).
7. A proxy need not be a member of the Company.
8. The instrument appointing a proxy or proxies shall be signed by the appointor or his attorney. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid. In the case of a corporation, the instrument appointing a proxy shall be either given under its seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.
9. 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 EGM, 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.
10. The instrument appointing a proxy or proxies must be submitted to the Company in the following manner:
  - (a) if submitted personally or by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, be submitted via email to the Company's Share Registrar at [LCCL@boardroomlimited.com](mailto:LCCL@boardroomlimited.com),in either case, no later than 11.00 a.m. on 22 May 2026 (the "**Proxy Deadline**"), being seventy-two (72) hours before the time appointed for holding the EGM.
11. The Company shall be entitled to reject the instrument appointing a proxy(ies) and/or representative(s) which is incomplete, improperly completed, 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(ies) and/or representative(s).
12. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time appointed for holding the EGM in order for the Depository to be entitled to attend and vote at the EGM.
13. The appointment of a proxy(ies) shall not preclude a member from attending, speaking and voting in person at the EGM. If a member attends the EGM in person, the appointment of a proxy(ies) shall be deemed to be revoked, and the Company reserves the right to refuse to admit such proxy(ies) to the EGM.
14. Lim TH and Lum Chang Holdings Limited, together with their associates, will abstain from voting on the resolutions relating to the Proposed Transfer and the Proposed Amendments to the Moratorium Undertakings. They will also decline to accept appointments to act as proxy for any Shareholders to vote on such resolutions.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### **Submission of questions prior to the EGM**

15. A Member of the Company may also submit questions relating to the resolutions to be tabled for approval at the EGM. The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received. Members may submit their questions related to the resolutions to be tabled at the EGM in the following manners:

- (a) via email to [lccreations\\_info@lumchangcreations.com.sg](mailto:lccreations_info@lumchangcreations.com.sg); or
- (b) by post to the Company's registered office at 14 Kung Chong Road, #08-01 Lum Chang Building, Singapore 159150, in advance of the EGM, to reach the Company by no later than 11.00 a.m. on 8 May 2026.

When submitting the questions via email or by post, please provide the Company with the following details, for verification purpose:

- (i) your full name;
- (ii) your address;
- (iii) number of shares held; and
- (iv) the manner in which you hold shares in the Company (e.g. via CDP, CPF or SRS).

The Company will endeavour to address substantial and relevant questions and to publish the Company's responses to such questions through SGXNet and the Company's website on or before 11.00 a.m. on 20 May 2026.

A "**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

### **Personal Data Privacy:**

Where a member of the Company 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 member of the Company (i) 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**"), (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), 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, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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## PROXY FORM

### LUM CHANG CREATIONS LIMITED

(Company Registration No. 202515827E)  
(Incorporated in the Republic of Singapore)

### EXTRAORDINARY GENERAL MEETING PROXY FORM

(Please see notes overleaf before completing this form)

**IMPORTANT:**

1. 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 and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, at least seven (7) working days before the EGM, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
2. This Proxy Form is not valid for use by CPF Investors 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 No./Company Registration No.\*)

of \_\_\_\_\_ (Address)

being a member/members\* of **LUM CHANG CREATIONS LIMITED** (the "Company"), hereby appoint:

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

and/or\*

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

or failing \*him/her, the Chairman of the EGM as \*my/our \*proxy/proxies to attend, speak and vote for \*me/us on \*my/our behalf at the EGM of the Company to be held at Orchard Rendezvous Hotel, Antica I & II, Level 2, 1 Tanglin Road, Singapore 247905 on **25 May 2026, Monday at 11.00 a.m.** and at any adjournment thereof.

\*I/We direct \*my/our \*proxy/proxies to vote for or against, or to abstain from voting on the resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the \*proxy/proxies will vote or abstain from voting at \*his/her discretion.

No.	Resolutions relating to:	No. of Votes "FOR"	No. of Votes "AGAINST"	No. of Votes "ABSTAIN"
	<b>Special Resolution</b>			
1.	To approve the Proposed Transfer of the Listing of the Company from the Catalist to the Mainboard of the Singapore Exchange Securities Trading Limited			
	<b>Ordinary Resolutions</b>			
2.	To approve the Proposed Adoption of the New Share Issue Mandate			
3.	To approve the Proposed Amendments to the Moratorium Undertakings			
4.	To approve the Proposed Bonus Issue			

If you wish to exercise all your votes "For" or "Against" or "Abstain", please tick (✓) within the box provided. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for a particular resolution, you are directing your proxy not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2026

Total No. of Shares in	No. of Shares
(a) CDP Register	
(b) Register of Members	

\_\_\_\_\_  
Signature(s) of Member(s)  
and/or Common Seal of Corporate Member(s)

\* Delete where inapplicable

**IMPORTANT: PLEASE READ THE NOTES OVERLEAF**



**Notes:**

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, 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) entitled to attend, speak and vote at the EGM of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead.
3. Where a member (other than a Relevant Intermediary) 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 percentage is specified, the first named proxy shall be deemed to represent 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.
4. A member of the Company (who is a Relevant Intermediary) 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 instrument appointing the proxies.
5. Completion and return of the instrument appointing a proxy shall not preclude a member from attending, speaking and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
6. CPF or SRS investors:
  - (i) 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
  - (ii) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM, i.e. on or before 11.00 a.m. on 14 May 2026, in order to allow sufficient time for their respective CPF Agent Banks or SRS Operators to in turn submit the Proxy Forms to appoint the Chairman of the EGM to vote on their behalf no later than the Proxy Deadline (as defined below).
7. A proxy need not be a member of the Company.

Fold along this line (1)

Affix  
Postage  
Stamp

**BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD.**

1 Harbourfront Avenue, #14-07  
Keppel Bay Tower, Singapore 098632

Fold along this line (2)

8. The instrument appointing a proxy or proxies shall be signed by the appointor or his attorney. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid. In the case of a corporation, the instrument appointing a proxy shall be either given under its seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.
9. 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 EGM, 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.
10. The instrument appointing a proxy or proxies must be submitted to the Company in the following manner:
  - (i) if submitted personally or by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (ii) if submitted electronically, be submitted via email to the Company's Share Registrar at [LCCL@boardroomlimited.com](mailto:LCCL@boardroomlimited.com), in either case, no later than 11.00 a.m. on 22 May 2026 (the "**Proxy Deadline**"), being seventy-two (72) hours before the time appointed for holding the EGM.
11. The Company shall be entitled to reject the instrument appointing a proxy(ies) and/or representative(s) which is incomplete, improperly completed, 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(ies) and/or representative(s).
12. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time appointed for holding the EGM in order for the Depository to be entitled to attend and vote at the EGM.
13. The appointment of a proxy(ies) shall not preclude a member from attending, speaking and voting in person at the EGM. If a member attends the EGM in person, the appointment of a proxy(ies) shall be deemed to be revoked, and the Company reserves the right to refuse to admit such proxy(ies) to the EGM.
14. A member of the Company who holds his/her shares through a Relevant Intermediary (including CPFIS Members or SRS Investors) and who wishes to exercise his/her votes by appointing the Chairman of the EGM as proxy should approach his/her Relevant Intermediary (including his/her CPF Agent Bank or SRS Operators) to submit his/her voting instructions at least seven (7) working days prior to the date of the EGM.

A "**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

**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 30 April 2026.

3rd fold along line and glue overleaf. Do not staple