OFFER INFORMATION STATEMENT DATED 15 APRIL 2025

(Lodged with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") acting as agent on behalf of the Monetary Authority of Singapore (the "**Authority**"), on 15 April 2025)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. BEFORE MAKING ANY INVESTMENT IN THE RIGHTS SHARES (AS DEFINED HEREIN), THE WARRANTS (AS DEFINED HEREIN) AND THE NEW SHARES (AS DEFINED HEREIN) BEING OFFERED BY MEMIONTEC HOLDINGS LTD. (THE "COMPANY"), YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS OFFER INFORMATION STATEMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS OFFER INFORMATION STATEMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE RIGHTS SHARES, THE WARRANTS AND THE NEW SHARES BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

The Rights Shares, Warrants and New Shares offered are issued by the Company, an entity whose shares are listed for quotation on the Catalist (as defined herein). **Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.**

An application has been made to the SGX-ST for permission for the Rights Shares, the Warrants and the New Shares to be listed for quotation on the Catalist. The listing and quotation notice has been obtained from the SGX-ST on 21 March 2025 to deal in and for the listing of and quotation for the Rights Shares, the Warrants and the New Shares on the Catalist subject to certain conditions being fulfilled which include, among others, compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST for the listing and quotation of the Rights Shares, the Warrants and the New Shares on the Catalist is in no way reflective of and is not to be taken as an indication of the merits of the Rights cum Warrant Issue (as defined herein), the Rights Shares, the Warrants, the New Shares, the Company, its Subsidiaries and their securities. The Rights Shares, the Warrants and the New Shares will be admitted to the Catalist and official quotation will commence after all conditions imposed by the SGX-ST are satisfied, the certificates relating thereto have been issued and the allotment notification letters from The Central Depository (Pte) Limited ("**CDP**") have been despatched. Acceptance of applications will be conditional upon issue of the Rights Shares and the Warrants and upon listing of, and quotation for, the Rights Shares on the Catalist. Monies paid in respect of any application accepted will be returned if the listing of, and quotation for, the Rights Shares does not proceed.

This offer is made in or accompanied by an offer information statement (the "**Offer Information Statement**"), together with copies of the Provisional Allotment Letter (the "**PAL**"), the Application Form for Rights Shares with Warrants and Excess Rights Shares with Warrants (the "**ARE**") and the Application Form for Rights Shares with Warrants (the "**ARS**"), which has been lodged with the SGX-ST, acting as agent on behalf of the Authority. Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement, the PAL, the ARE and the ARS (collectively referred as the "**Documents**"). Neither the Authority nor the SGX-ST assumes any responsibility for the contents of the Documents, including the accuracy, completeness or correctness of any of the statements or opinions made or reports contained herein. Neither the Authority nor the SGX-ST has in any way considered the merits of the securities being offered for investment. The lodgement of this Offer Information Statement with the SGX-ST acting as agent on behalf of the Authority does not imply that the Securities and Futures Act 2001, or any other legal or regulatory requirements, or requirements in the SGX-ST's Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), have been complied with.

This Offer Information Statement, the OIS Notification Letter (as defined herein) and its accompanying documents (including the PAL, the ARE and the ARS) have been prepared solely in relation to the Rights cum Warrants Issue and shall not be relied upon by any other person or for any other purpose. This Offer Information Statement may not be sent to any person or any jurisdiction in which it would not be permissible to make an offer for the Rights Shares, Warrants and New Shares and shall not constitute an offer to sell or a solicitation of an offer to buy shares or other securities, including the Rights Shares, Warrants and New Shares nor shall there be any sale of any shares or other securities, including the Rights Shares, Warrants and New Shares in any such jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

The electronic dissemination of this Offer Information Statement, the distribution of the OIS Notification Letter and its accompanying documents and/or the transfer of the Rights Shares, Warrants and New Shares into jurisdictions other than Singapore may be prohibited or restricted by law. Persons having access to the electronic version of this Offer Information Statement and/or possession of the OIS Notification Letter and its accompanying documents should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, printed copies of this Offer Information Statement will NOT be despatched to any person. Printed copies of the ARE and the ARS, in the case of Entitled Depositors and Purchasers (each as defined herein) respectively, and the PAL, in the case of Entitled Scripholders (as defined herein), and the OIS Notification Letter containing instructions on how Entitled Shareholders (as defined herein) can access this Offer Information Statement electronically, will be despatched to Entitled Shareholders.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any securities, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any securities, or the allotment, issue or sale of any securities, or securities-based derivatives contracts or the allotment, issue or sale of any securities or securities-based derivatives contracts, on the basis of this Offer Information Statement.

This Offer Information Statement and its accompanying documents may be accessed at the Company's website at https://www.memiontec.com/announcements, and is also available on the SGX-ST's website at https://www.sgx.com/securities/company-announcements.

*This Offer Information Statement has been reviewed by the Company's Sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"). This Offer Information Statement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. The contact person for the Sponsor is Mr Nathaniel Tan Jing Sheng, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*

MEMIONTEC
Membrane Ionexchange Technology

MEMIONTEC HOLDINGS LTD.

(Company Registration No.: 201305845W)
(Incorporated in the Republic of Singapore on 6 March 2013)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 440,514,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S$0.009 FOR EACH RIGHTS SHARE (AS DEFINED HEREIN), WITH UP TO 704,822,400 FREE DETACHABLE WARRANTS (AS DEFINED HEREIN), EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY AT AN EXERCISE PRICE OF S$0.003 FOR EACH NEW SHARE (AS DEFINED HEREIN), ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY THREE (3) EXISTING SHARES HELD BY ENTITLED SHAREHOLDERS (AS DEFINED HEREIN) AND EIGHT (8) WARRANTS FOR EVERY FIVE (5) RIGHTS SHARES SUBSCRIBED AS AT THE RECORD DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED ("RIGHTS CUM WARRANTS ISSUE")

Manager for the Rights cum Warrants Issue

ZICO capital

IMPORTANT DATES AND TIMES

Last date and time for splitting and trading of Nil-Paid Rights	:	**28 April 2025 at 5.00 p.m.**
Last date and time for acceptance of / application for and payment for Rights Shares with Warrants	:	**5 May 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)**
Last date and time for renunciation and payment for Rights Shares with Warrants	:	**5 May 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)**
Last date and time for application and payment for Excess Rights Shares with Warrants	:	**5 May 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)**

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section titled "Definitions" of this Offer Information Statement.

Pursuant to Regulation 3 of the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1) and 305B(1)(b)) Regulations 2020, the Company is exempted from, and will **NOT** be despatching hardcopies of this Offer information Statement to Entitled Shareholders and Purchasers.

The electronic dissemination of this Offer Information Statement and the distribution of the OIS Notification Letter and/or its accompanying documents may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Entitled Shareholders or any other persons having access to this Offer Information Statement and/or possession of the OIS Notification Letter and its accompanying documents are advised to keep themselves informed of and observe such prohibitions and restrictions. Please refer to the section entitled "Offering, Selling and Transfer Restrictions" of this Offer Information Statement for further information.

Notification under Section 309B of the SFA: The provisional allotments of the Rights Shares, the Rights Shares, the Warrants and the New Shares are prescribed capital market products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

For Entitled Depositors (which excludes Entitled Scripholders, SRS Investors and investors who hold Shares through finance companies and/or Depository Agents) and their Renouncees (as defined herein), acceptances of the provisional allotment of Rights Shares with Warrants and/or (if applicable) applications for Excess Rights Shares with Warrants (as defined herein) may be made through (a) CDP, or (b) by way of Electronic Applications at any ATM of the Participating Bank, or (c) an Accepted Electronic Service.

For Entitled Scripholders and their Renouncees, acceptances of the provisional allotment of Rights Shares with Warrants and/or (if applicable) applications for Excess Rights Shares with Warrants may be made through the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.

SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled "*Important Notice to SRS Investors and Investors Who Hold Shares Through a Finance Company and/or Depository Agent*" for important details relating to the offer procedure.

For Renouncees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares with Warrants represented by the provisional allotments of Rights Shares with Warrants purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such Renouncees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances of the Rights Shares with Warrants on their behalf by the Closing Date. Any acceptance of the Rights Shares with Warrants made directly through CDP, the Share Registrar, by way of Electronic Application at any ATM of the Participating Bank, through an Accepted Electronic Service and/or the Company will be rejected.

The Existing Shares are listed and quoted on the Catalist of the SGX-ST.

Persons wishing to purchase any Nil-Paid Rights and/or subscribe for the Rights Shares with Warrants offered by this Offer Information Statement should, before deciding whether to purchase and/or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of, *inter alia*, the affairs of the Company and the Group including but not limited to, the assets and liabilities, risk factors, profits and losses, financial position and performance and prospects of the Company and the Group, and the rights

and liabilities attaching to the Nil-Paid Rights, the Rights Shares with Warrants , the New Shares and/or the Shares. They should rely, and shall be deemed to have relied, on their own independent enquiries and investigations of such affairs of the Company and the Group and of any bases and assumptions, upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in the light of their personal circumstances (including financial and taxation affairs). **No information in this Offer Information Statement should be considered to be business, financial, legal, investment or tax advice. It is recommended that such persons seek professional advice from their business, financial, legal, investment, tax or other professional advisors before deciding whether to acquire the Nil-Paid Rights or the Rights Shares with Warrants or purchase or invest in the Shares.**

Investors should read the section entitled "**Risk Factors**" of this Offer Information Statement before making an investment decision.

No person has been authorised to give any information or to make any representation, other than those contained in this Offer Information Statement in connection with the Rights cum Warrants Issue, the provisional allotments of the Rights Shares with Warrants and issuance of the Rights Shares with Warrants and, if given or made, such information or representation must not be relied upon as having been authorised by the Company. Save as expressly stated in this Offer Information Statement, nothing contained in this Offer Information Statement is, or may be relied upon as, a promise or representation as to the future financial condition, performance, prospects or policies of the Company and/or the Group. Neither the delivery or dissemination of this Offer Information Statement nor the issue of the Nil-Paid Rights or the Rights Shares with Warrants shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no change in the affairs of the Company and the Group or any of the information contained in this Offer Information Statement since the date of this Offer Information Statement. Where such a change occurs after the date of this Offer Information Statement and is material, or is required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST acting as agent on behalf of the Authority. All Entitled Shareholders and their Renouncees and Purchasers should take note of any such announcement or supplementary or replacement document and, upon the release of such announcement and/or lodgement of such supplementary or replacement document (as the case may be) shall be deemed to have notice of such changes.

None of the Company or the Manager/Sponsor and/or their respective directors, officers, employees, agents, representatives or advisers is making any representation or warranty in this Offer Information Statement to any person regarding the legality of an investment in the Nil-Paid Rights, the Rights Shares, the Warrants, the New Shares and/or the Shares, by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal, investment or tax advice. Each prospective investor should consult and seek professional advice from his business, financial, legal, investment, tax or other professional advisors regarding the legality of an investment in the Nil-Paid Rights, the Rights Shares, the Warrants, the New Shares and/or the Shares.

None of the Company or the Manager/Sponsor and/or their respective directors, officers, employees, agents, representatives or advisers is making any representation, warranty or recommendation whatsoever as to the merits of the Rights cum Warrants Issue, the Nil-Paid Rights, the Rights Shares, the Warrants, the New Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) shall be construed as a recommendation to invest in, accept, purchase or subscribe for the Nil-Paid Rights, the Rights Shares, the Warrants, the New Shares and/or the Shares. Prospective subscribers of the Nil-Paid Rights and/or the Rights Shares with Warrants should rely on their own investigation of the financial condition and affairs of, and appraisal and determination of the merits of investing in the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) have been prepared solely for the purpose of the acceptance and subscription of the Nil-Paid Rights and/or the Rights Shares with Warrants under the Rights cum Warrants Issue and may not be relied upon by any person other than Entitled Shareholders (and their Renouncees and Purchasers)to whom it is disseminated or despatched by the company, or for any other purpose.

IMPORTANT NOTICE

This Offer Information Statement and its accompanying documents (including the PAL, the ARE and the ARS), may not be used for the purposes of, and does not constitute, an offer, invitation or solicitation by anyone in any jurisdictions or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution (or dissemination in accordance with applicable laws or regulations) of this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS), and the purchase, exercise of or subscription for the Nil-Paid Rights or the Rights Shares with Warrants may be prohibited or restricted by law (either absolutely or subject to various requirements, whether legal or administrative being complied with) in certain jurisdictions under the relevant securities laws of such jurisdictions. Entitled Shareholders, their Renouncees, the Purchasers or any other persons having access to the electronic version of this Offer Information Statement and/or having possession of this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) are advised to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without any liability whatsoever on the part of the Company and/or the Manager/Sponsor.

Please refer to the section entitled "*Eligibility of Shareholders to Participate in the Rights cum Warrants Issue*" of this Offer Information Statement for further information.

ZICO Capital Pte. Ltd., as the Manager and the Sponsor, has given and has not, before the lodgement of this Offer Information Statement, withdrawn its written consent to the issue of this Offer Information Statement with the inclusion of its name and all references thereto, in the form and context in which it appears in this Offer Information Statement.

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IMPORTANT NOTICE TO SRS INVESTORS AND INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT

Capitalised terms used below which are not otherwise defined herein shall have the same meanings ascribed to them under the section entitled "Definitions" of this Offer Information Statement.

SRS Investors and investors who have subscribed for or purchased Shares under the SRS or through a finance company and/or Depository Agent can only accept their Nil-Paid Rights or Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants by instructing their respective SRS Approved Banks in which they hold their SRS Accounts or their respective finance companies and/or Depository Agents, to do so on their behalf in accordance with this Offer Information Statement.

ANY ACCEPTANCE AND/OR (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE ABOVEMENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS AT ANY ATM OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

SRS Investors and investors who hold Shares through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective SRS Approved Banks with whom they hold their SRS Accounts or the finance company and/or Depository Agent (as the case may be), and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their Nil-Paid Rights or Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants to their respective SRS Approved Banks with whom they hold their SRS Accounts or finance company and/or Depository Agent.

Such Shareholders are advised to provide their respective SRS Approved Banks with whom they hold their SRS Accounts, their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances of Nil-Paid Rights or Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants on their behalf in accordance with the terms and conditions in this Offer Information Statement and by the Closing Date.

(a) **Use of SRS Funds**

SRS Investors can only use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS Accounts to pay for the acceptance of their Nil-Paid Rights or Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

SRS Investors who wish to accept their Nil-Paid Rights or Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS Funds will need to instruct their respective SRS Approved Banks with whom they hold their SRS Accounts to accept their Nil-Paid Rights or Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with the terms and conditions in this Offer Information Statement.

SRS Investors who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their Nil-Paid Rights or Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf.

SRS Investors should consult their respective SRS Approved Banks regarding the terms and conditions governing such acceptances and applications, as well as the procedures that may be involved in relation to the above. SRS Investors are advised to provide their respective SRS Approved Banks with whom they hold their SRS Accounts with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application by the Closing Date.

SRS Funds cannot, however, be used for the purchase of Nil-Paid Rights or Rights Shares with Warrants directly from the market.

(b) **Holdings through Finance Company and/or Depository Agent**

Investors who hold Shares through a finance company and/or Depository Agent will need to instruct their respective finance company and/or Depository Agent, as the case may be, to accept their Nil-Paid Rights or Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement.

Such investors are advised to provide their respective finance company and/or Depository Agent with the appropriate instructions no later than the deadlines set by their respective finance company and/or Depository Agent in order for their respective finance company and/or Depository Agent to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

TABLE OF CONTENTS

CORPORATE INFORMATION **9**

DEFINITIONS **10**

INDICATIVE TIMETABLE OF KEY EVENTS **20**

PRINCIPAL TERMS OF THE RIGHTS CUM WARRANTS ISSUE **22**

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE **36**

OFFERING, SELLING AND TRANSFER RESTRICTIONS **40**

TRADING **41**

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS **43**

TAKE-OVER LIMITS **44**

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVE CONTRACTS) REGULATIONS 2018 ..... **46**

ADDITIONAL DISCLOSURE REQUIREMENTS FOR THE RIGHTS ISSUE UNDER APPENDIX 8A OF THE CATALIST RULES **114**

APPENDIX I – TERMS AND CONDITIONS OF THE WARRANTS **116**

APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS **137**

APPENDIX III – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS **150**

APPENDIX IV – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK **155**

CORPORATE INFORMATION

Directors of the Company	:	Mr Hor Siew Fu (Independent Non-Executive Chairman) Mr Tay Kiat Seng (Executive Director and Chief Executive Officer) Ms Soelistyo Dewi Soegiharto (Managing Director) Mr Yap Chee Wee (Independent Non-Executive Director) Mr Ling Chung Yee, Roy (Independent Non-Executive Director)
Registered Office of the Company	:	20 Woodlands Link #04-30/31 Singapore 738733
Company Secretary	:	Gn Jong Yuh Gwendolyn
Share Registrar	:	Boardroom Corporate & Advisory Services Pte. Ltd. 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632
Manager/Sponsor	:	ZICO Capital Pte. Ltd. 77 Robinson Road #06-03 Robinson 77 Singapore 068896
Auditors	:	PKF-CAP LLP 6 Shenton Way #38-01 OUE Downtown 1 Singapore 068809
Legal Adviser to the Company as to Singapore Law in relation to the Rights cum Warrants Issue	:	Shook Lin & Bok LLP 1 Robinson Road #18-00 AIA Tower Singapore 048542
Receiving Banker	:	United Overseas Bank Limited 80 Raffles Place UOB Plaza Singapore 048624

DEFINITIONS

For the purposes of this Offer Information Statement, the following terms shall, unless the context otherwise requires, have the following meanings:

"**Accepted Electronic Service**"	:	An accepted electronic payment service (such as PayNow) or electronic service delivery networks (such as SGX Investor Portal)
"**ACRA**"	:	The Accounting and Corporate Regulatory Authority
"**Act**" **or** "**Companies Act**"	:	The Companies Act 1967 of Singapore, as amended or modified from time to time
"**Approved Person**"	:	Any reputable bank, merchant bank, financial institution or holder of a capital markets services licence in Singapore of international repute that is regulated, licensed or approved by the MAS as may be selected by the Directors, in the event of adjustments made to the Warrants under the Deed Poll
"**ARE**"	:	Application and acceptance form for Rights Shares with Warrants and Excess Rights Shares with Warrants to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue
"**ARS**"	:	Application and acceptance form for Rights Shares with Warrants to be issued to Purchasers in respect of the provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue traded on the Catalist of the SGX-ST through the book-entry (scripless) settlement system
"**ATM**"	:	Automated teller machine(s) of the Participating Bank
"**Audit Committee**"	:	Audit Committee of the Company
"**Auditors**"	:	The auditors for the time being of the Company or, if there shall be joint auditors, any one or more of such auditors or, in the event of them being unable or unwilling to carry out any action requested of them pursuant to the provisions of the Deed Poll or the Conditions, such other auditors as may be nominated by the Company
"**Authority**" or "**MAS**"	:	The Monetary Authority of Singapore
"**Board**" **or** "**Directors**"	:	The board of directors or directors of the Company as at the date of this Offer Information Statement
"**BCA**"	:	Building and Construction Authority
"**BOOT**"	:	Build-Own-Operate-Transfer
"**Broker-linked Balance**"	:	A sub-balance in a Securities Account that is linked to a Member Company such that the Member Company has control and rights over the securities contained in such sub-balance

"**Business Day**"	:	A day on which commercial banks in Singapore, the SGX-ST, CDP and the Share Registrar are open for business (excluding Saturdays, Sundays and gazetted public holidays)
"**CAD**"	:	Commercial Affairs Department
"**CAD and MAS Joint Investigations**"	:	The joint investigations by CAD and MAS into the Undertaking Shareholder and Ms Soelistyo Dewi Soegiharto, details of which can be found in **paragraph 8(c) of Part 4** and **paragraph 8(f) of Part 4** of this Offer Information Statement
"**Catalist Rules**"	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, supplemented or modified from time to time
"**Catalist**"	:	The Catalist board of the SGX-ST
"**CDP**"	:	The Central Depository (Pte) Limited
"**Circular**"	:	Circular dated 7 March 2025 issued by the Company to the Shareholders in connection with the Rights cum Warrants Issue
"**Closing Date**"	:	(a) 5.30 p.m. (Singapore time) on 5 May 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment, and renunciation and payment, for the Rights Shares with Warrants and (if applicable) application and payment for Excess Rights Shares with Warrants, under the Rights cum Warrants Issue through CDP or the Share Registrar (as may be applicable); or (b) 9.30 p.m. on 5 May 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment for the Rights Shares with Warrants and (if applicable) application and payment for Excess Rights Shares with Warrants, under the Rights cum Warrants Issue through an Electronic Application
"**Code**" or "**Take-over Code**"	:	The Singapore Code on Take-overs and Mergers, as amended or modified from time to time
"**Company**" or "**Memiontec**"	:	Memiontec Holdings Ltd.
"**Concert Party Group**"		Means collectively: (a) the Undertaking Shareholder; (b) Ms Soelistyo Dewi Soegiharto; and (c) Unity Strength

"**Constitution**"	:	The constitution of the Company, as amended, modified or supplemented from time to time or re-enactment thereof for the time being in force
"**Controlling Interest**"	:	The interest of the Controlling Shareholder
"**Controlling Shareholder**"	:	A person who: (a) holds directly or indirectly 15% or more of the nominal amount of all voting Shares in the Company. The SGX-ST may determine that a person who satisfies the above is not a Controlling Shareholder; or (b) in fact exercises control over the Company
"**Deed Poll**"	:	The deed poll dated 15 April 2025 executed by the Company for the purpose of constituting the Warrants (as the same may be amended or supplemented from time to time) and containing, *inter alia*, provisions for the protection of the rights and interests of the Warrantholders
"**EGM**"	:	The extraordinary general meeting of the Company which was held at 3.00 p.m. on 24 March 2025 at 20 Woodlands Link #07-12/13, Singapore 738733
"**Electronic Application**"	:	Acceptance of the Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants made via the SGX's Investor Portal, or through an ATM of the Participating Bank in accordance with the terms and conditions of this Offer Information Statement and on the screens of the ATM of the Participating Bank
"**Entitled Depositors**"	:	Shareholders with Shares standing to the credit of their Securities Accounts and whose registered addresses with CDP are in Singapore as at the Record Date or who have, no later than 5.00 p.m. (Singapore time) on the date falling three (3) Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents
"**Entitled Scripholders**"	:	Shareholders whose (i) share certificates are not deposited with CDP; (ii) Shares are registered in their own names; and (iii) registered addresses with the Share Registrar are in Singapore, as at the Record Date or who have, no later than 5.00 p.m. (Singapore time) on the date falling three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents, and persons who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Record Date
"**Entitled Shareholders**"	:	Entitled Depositors and Entitled Scripholders
"**EPS" or "LPS**"	:	Earnings/(loss) per Share
"**Excess Applications**"	:	Applications by Entitled Shareholders of Rights Shares with Warrants in excess of their provisional allotments of Rights Shares with Warrants

"**Excess Rights Shares with Warrants" or "Excess Rights Securities"**	:	The provisional allotments of Rights Shares with Warrants which are not taken up by the Entitled Shareholders as at the Closing Date, and which may be applied for by the Entitled Shareholders in excess of the number of Rights Shares with Warrants provisionally allotted to such Entitled Shareholders under the Rights cum Warrants Issue
"**Exercise Period**"	:	The period during which the Warrants may be exercised, commencing on and including the date of issue, listing and quotation of the Warrants and expiring at 5.00 p.m. (Singapore time) on the Expiry Date
"**Exercise Price**"	:	The price payable in respect of each New Share to which the Warrantholder will be entitled to subscribe for upon the exercise of a Warrant, which shall be S$0.003, subject to certain adjustments in accordance with the terms and conditions of the Warrants set out in the Deed Poll
"**Existing Share Capital**" or "**Existing Shares**"	:	The existing issued and paid-up share capital of the Company comprising 660,771,000 Shares (excluding nil treasury shares and nil subsidiary holdings) as at the Latest Practicable Date
"**Expiry Date**"	:	5.00 p.m. (Singapore time) on the date immediately preceding thirty-six (36) months from the date of issue, listing and quotation of the Warrants, unless such date is a date on which the Register of Members, the Share Transfer Books, the Register of Warrantholders and/or the Depository Register (as the case may be) is closed, in which event, the last day of the Exercise Period shall be the immediate preceding Market Day on which the Register of Members, the Share Transfer Books, the Register of Warrantholders and/or the Depository Register (as the case may be) remain open, or the immediate preceding Market Day, as the case may be, subject to the terms and conditions of the Warrants as set out in the Deed Poll
"**Foreign Purchasers**"	:	Persons purchasing the Nil-Paid Rights traded on the Catalist through the book-entry (scripless) settlement system and whose registered addresses with CDP are outside Singapore and who had not, at least three (3) Market Days prior to the Record Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices or documents
"**Foreign Shareholders**"	:	Shareholders whose registered addresses are outside Singapore as at the Record Date and who have not, by 5.00 p.m. (Singapore time) on the date being at least three (3) Market Days prior to the Record Date, provided to CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents
"**Further Set-Off Arrangement**"	:	The set-off of part of the Undertaking Shareholder's subscription monies against all the outstanding principal amount and accrued interest, or any part thereof, under the Further Shareholder's Loan, if applicable

"**Further Shareholder's Loan**"	:	An interest-bearing loan of S$1,000,000 that the Undertaking Shareholder may extend to the Company in the event that the Company requires additional funding at any time before the completion of the Rights cum Warrants Issue, in addition to the Shareholder's Loan. As at the Latest Practicable Date, the Further Shareholder's Loan has not been disbursed
"**FY**"	:	Financial year ended or ending 31 December (as the case may be)
"**Group**"	:	The Company and its Subsidiaries, collectively
"**Gross Proceeds**"	:	Gross proceeds from the Rights cum Warrants Issue, without subtracting expenses to be incurred in relation to the same
"**Irrevocable Undertaking**"	:	The irrevocable undertaking given by the Undertaking Shareholder to the Company as disclosed in **Part 10, paragraph 1(f)** of this Offer Information Statement
"**Issue Price**"	:	The issue price of the Rights Shares with Warrants, being S$0.009 for each Rights Share with Warrant
"**Latest Practicable Date**"	:	8 April 2025, being the latest practicable date prior to lodgment of this Offer Information Statement with the SGX-ST acting as agent on behalf of the Authority to be confirmed.
"**LQN**"	:	The listing and quotation notice from the SGX-ST on 21 March 2025 for the dealing in, listing of and quotation for, *inter alia*, the Rights Shares, the Warrants and the New Shares on Catalist, subject to certain conditions and compliance with the SGX-ST's listing requirements
"**Market Day(s)**"	:	A day or days on which the SGX-ST is open for trading in securities
"**Maximum Scenario**"	:	A scenario whereby it is assumed that: (a) no new Shares are issued on or prior to the Record Date; (b) the Undertaking Shareholder subscribes for his *pro rata* entitlements of Rights Shares with Warrants by way of cash or the Set-Off Arrangement and/or the Further Set-Off Arrangement (if applicable) or a combination of the three, in accordance with the Irrevocable Undertaking; and (c) all Entitled Shareholders subscribe for their *pro rata* entitlements of Rights Shares with Warrants under the Rights cum Warrants Issue. Under the Maximum Scenario, the Company will issue up to 440,514,000 Rights Shares with up to 704,822,400 Warrants, fractional entitlements to be disregarded
"**Member Company**"	:	A trading member of the SGX-ST

"**Minimum Scenario**"	:	A scenario whereby it is assumed that: (a) no new Shares are issued on or prior to the Record Date; (b) none of the Entitled Shareholders (other than the Undertaking Shareholder) subscribes for their entitled Rights Shares with Warrants under the Rights cum Warrants Issue; and (c) only the Undertaking Shareholder subscribes for his *pro rata* entitlement of Rights Shares with Warrants and up to 135,548,741 Excess Rights Shares with Warrants in accordance with the Irrevocable Undertaking. Under the Minimum Scenario, the Company will issue up 333,333,333 Rights Shares with up to 533,333,333 Warrants, fractional entitlements to be disregarded
"**NAV**"	:	Net asset value attributable to the equity holders of the Company
"**Net Proceeds**"	:	The estimated net proceeds from the Rights cum Warrants Issue, after subtracting expenses to be incurred in relation to the same
"**New Share(s)**"	:	Up to 704,822,400 new ordinary Shares of the Company to be issued by the Company, credited as fully paid, upon the exercise of the Warrants, subject to and in accordance with the terms and conditions of the Warrants as set out in the Deed Poll
"**Nil-Paid Rights**"	:	The "nil-paid" provisional entitlements to subscribe for the Rights Shares with Warrants under the Rights cum Warrants Issue
"**NRIC**"	:	National registration identity card
"**NTA**" or "**NTL**"	:	Net tangible assets or Net tangible liabilities, as the case may be, attributable to the owners of the Company
"**Offer Information Statement**"	:	This offer information statement and where the context admits, the PAL, the ARE, the ARS and all other accompanying documents, including any supplementary or replacement documents, which may be issued by the Company in respect of the Rights cum Warrants
"**OIS Notification Letter**"	:	The letter of notification dated 17 April 2025 issued to Entitled Shareholders and Purchasers containing, among others, instructions relating to the access of the electronic version of this Offer Information Statement
"**OMS**"	:	Operation, maintenance and service
"**PAL**"	:	The provisional allotment letters to be issued to Entitled Scripholders setting out the provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue of such Entitled Scripholders
"**Participating Bank**"	:	United Overseas Bank Limited
"**Purchasers**"	:	Persons purchasing the Nil-Paid Rights traded on the Catalist through the book-entry (scripless) settlement system

"**Record Date**"	:	14 April 2025 at 5.00 p.m. (Singapore time), being the time and date at and on which Shareholders must be registered or the Securities Accounts of Shareholders must be credited with Shares, as the case may be, and on which the Register of Members and Share Transfer Books of the Company are closed to determine the provisional allotments of Entitled Shareholders under the Rights cum Warrants Issue and, in the case of Entitled Depositors, at and on which date their provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue were determined
"**Register of Members**"	:	The register of members of the Company
"**Register of Warrantholders**"	:	The register of Warrantholders of the Company
"**Renouncee**"	:	A person in whose favour an Entitled Shareholder renounces all or part of his Nil-Paid Rights
"**Rights cum Warrants Issue**"	:	The renounceable non-underwritten rights cum warrant issue of up to 440,514,000 Rights Shares at the Issue Price of S$0.009 for each Rights Share, with up to 704,822,400 Warrants, each Warrant carrying the right to subscribe for one (1) New Share at the Exercise Price of S$0.003 for each New Share, on the basis of two (2) Rights Shares for every three (3) Existing Shares held by Entitled Shareholders as at the Record Date, and eight (8) Warrants for every five (5) Rights Shares subscribed, fractional entitlements to be disregarded
"**Rights Securities**"	:	Rights Shares with Warrants
"**Rights Shares**"	:	Up to 440,514,000 new ordinary Shares in the capital of the Company to be allotted and issued by the Company pursuant to the Rights cum Warrants Issue, and each a "**Rights Share**"
"**Scripholders**"	:	Shareholders whose Shares are registered in their own names and whose share certificates are not deposited with CDP, but whose names appear in the Register of Members
"**Securities Account**"	:	Securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
"**Securities and Futures Act**" or "**SFA**"	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
"**Set-Off Arrangement**"	:	The set-off of part of the Undertaking Shareholder's subscription monies against all the outstanding principal amount and accrued interest, or any part thereof, under the Shareholder's Loan and pursuant to the Irrevocable Undertaking
"**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
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Share Registrar**"	:	Boardroom Corporate & Advisory Services Pte. Ltd.

"**Share Transfer Books**"	:	The register of transfers maintained by the Company
"**Shareholder's Loan**"	:	An interest-bearing loan of S$2,000,000 previously extended by the Undertaking Shareholder to the Company. As at the Latest Practicable Date, the total amount owing to the Undertaking Shareholder under the Shareholder's Loan is approximately S$2,230,000 (representing principal, interest and associated fees)
"**Shareholders**"	:	Registered holders of Shares in the Register of Members, except that where CDP is the registered holder, the term "**Shareholder**" shall, in relation to such Shares and where the context so admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
"**Shares**"	:	Ordinary shares in the share capital of the Company, and each a "**Share**"
"**SIC**"	:	Securities Industry Council of Singapore
"Special Account"	:	An account maintained by the Company with a bank in Singapore for the purpose of crediting monies paid by the exercising Warrantholders in satisfaction of the Exercise Price in relation to the Warrants exercised by such Warrantholders
"**SRS**"	:	Supplementary Retirement Scheme
"**SRS Account(s)**"	:	An account opened by a participant in the SRS from which monies may be withdrawn for, *inter alia*, payment for the acceptances of the provisional allotments of Rights Shares with Warrants and/or the Excess Rights Shares with Warrants under the Rights cum Warrants Issue
"**SRS Approved Banks**"	:	Approved banks in which SRS Investors hold their respective SRS Accounts
"**SRS Investors**"	:	Investors who as at the Record Date were holding Shares which were subscribed for or purchased under the SRS using the funds in their respective SRS Accounts
"**Subsidiary**" or "**Subsidiaries**"	:	The Company's subsidiary or subsidiaries, as the case may be
"**Substantial Shareholder**"	:	A person who has an interest or interests in one or more voting Shares in the Company and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
"**TERP**"	:	The theoretical market price of each Share assuming the completion of the Rights cum Warrants Issue, computed based on the volume-weighted average price of S$0.039 per Share for trades done on the SGX-ST on 18 December (being the last trading day on which the Shares were traded on the Catalist ST prior to the release of the Company's announcement on the Rights cum Warrants Issue on 18 December 2024). For the avoidance of doubt, the TERP

		computation does not include the New Shares to be issued from the exercise of the Warrants
"**TOOT**"	:	Transfer-Own-Operate-Transfer
"**TSEPC**"	:	Total Solutions with Engineering, Procurement & Construction
"**Undertaking Shareholder**"	:	Mr Tay Kiat Seng, who is a controlling Shareholder of the Company, and who is also the Executive Director and Chief Executive Officer of the Company
"**Unity Strength**"	:	Unity Strength Pte. Ltd., a shareholder of the Company and where the Undertaking Shareholder is deemed to be interested in the Shares of the Company owned by Unity Strength by virtue of Section 7 of the Companies Act
"**VWAP**"	:	The volume-weighted average price of S$0.039 per Share for trades done on the SGX-ST on 18 December (being the last trading day on which the Shares were traded on the Catalist of the SGX-ST prior to the release of the Company's announcement on the Rights cum Warrants Issue on 18 December 2024)
"**Warrant Agency Agreement**"	:	The Warrant Agency Agreement dated 15 April 2025 between the Company and the Warrant Agent in relation to, amongst others, the appointment of the Warrant Agent for the Rights cum Warrants Issue, as may be modified from time to time by the parties thereto
"**Warrant Agent**"	:	Boardroom Corporate & Advisory Services Pte. Ltd.
"**Warrantholders**"	:	Registered holders of the Warrants, except where the registered holder is CDP, the term "**Warrantholders**" shall, in relation to the Warrants and where the context admits, mean the Entitled Depositors whose Securities Accounts are credited with such Warrants
"**Warrants**"	:	Up to 704,822,400 free detachable Warrants in registered form to be issued by the Company together with the Rights Shares pursuant to the Rights cum Warrants Issue, and (where the context so requires) such additional warrants as may be required or permitted to be issued by the Company pursuant to the terms and conditions of the Warrants as set out in the Deed Poll, each a "**Warrant**", with each Warrant entitling the holder thereof to subscribe for one (1) New Share at the Exercise Price, subject to the terms and conditions as set out in the Deed Poll
"**ZICO**" or "**Sponsor**" or "**Manager**"	:	ZICO Capital Pte. Ltd.
"**%**" or "**per cent**"	:	Per centum or percentage
"**S$**", "**SGD**" **and** "**cents**"	:	Singapore dollars and cents, respectively, being the lawful currency of Singapore
"**IDR**"	:	Indonesian rupiah, being the lawful currency of the Republic of Indonesia
"**RMB**"	:	Renminbi, being the lawful currency of the People's Republic of China

"**USD**"	:	United States dollars, being the lawful currency of the United States of America
"**Euro**"	:	Euro, being the lawful currency of the member states of the European Union
"**Pound Sterling**"	:	Pound Sterling, being the lawful currency of the United Kingdom of Great Britain and Northern Ireland

The expressions "**Depositor**", "**Depository**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA, and the terms "**subsidiary**" and "**treasury shares**" shall have the meanings ascribed to them respectively in the Companies Act.

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. References to persons shall include firms, corporations and other entities.

The headings in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and the ARS are inserted for convenience only and shall be ignored in construing this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and the ARS.

Any references in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and/or the ARS to any enactment are references to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Catalist Rules or any statutory or regulatory modification thereof and used in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and/or the ARS shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Catalist Rules or such statutory or regulatory modification thereof (as the case may be).

Any reference to a time of day in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and/or the ARS shall be a reference to a time of a day or date in Singapore unless otherwise stated. Any reference to dates and/or times in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and/or the ARS in relation to the Rights cum Warrants Issue (including but not limited to the Closing Date and the last dates and times for splitting, acceptance and payment, renunciation and payment, and excess application and payment) shall include such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

References in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and/or the ARS to "**we**", "**our**" and "**us**" refer to the Group. References to "**you**", "**your**" and "**yours**", as the context so determines, refer to Shareholders.

The figures stated in this Offer Information Statement are subject to rounding. Any discrepancies in figures included in this Offer Information Statement between the amounts listed and the total thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to an "announcement" of or by our Company in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and the ARS includes announcements by our Company posted on the SGX-ST's website at https://www.sgx.com/securities/company-announcements.

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The timetable below lists certain important dates and times relating to the Rights cum Warrants Issue. All dates and times referred to below are Singapore dates and times.

For the events listed which are described as "expected", please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

Shares trade ex-rights	:	11 April 2025 from 9.00 a.m.
Record Date	:	14 April 2025 at 5.00 p.m.
Despatch of OIS Notification Letter (together with the PAL, ARE and/or ARS, as the case may be) to the Entitled Shareholders	:	17 April 2025
Commencement of trading of Nil-Paid Rights	:	17 April 2025 at 9.00 a.m.
Last date and time for splitting and trading of Nil-Paid Rights	:	28 April 2025 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares with Warrants	:	5 May 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications via ATM of the Participating Bank)
Last date and time for application for and payment for Excess Rights Shares with Warrants	:	5 May 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications via ATM of the Participating Bank)
Last date and time for acceptance of and payment for Rights Shares with Warrants for Renouncees and Purchasers	:	5 May 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications via ATM of the Participating Bank)
Expected date for issuance of Rights Shares with Warrants	:	9 May 2025
Expected date for crediting of Rights Shares and Warrants	:	14 May 2025
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	14 May 2025
Expected date for listing and commencement of trading of Rights Shares	:	14 May 2025 at 9.00 a.m.

Note: SRS Investors and investors who hold Shares through a finance company and/or a Depository Agent (as the case may be) should refer to the section entitled "**Important Notice to SRS Investors and Investors Who Hold Shares Through a Finance Company and/or Depository Agent**" of this Offer Information Statement. Any application made by these investors directly through CDP or through Electronic Applications or an Accepted Electronic Service or the Share Registrar or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective SRS Approved Bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective, SRS Approved Bank, finance company and/or Depository Agent.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights cum Warrants Issue will not be withdrawn after the Shares have commenced ex-rights trading. Based on the above timetable, the Shares have commenced ex-rights trading on 11 April 2025 from 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the timetable to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST, the Manager/Sponsor and/or CDP, modify the timetable subject to any limitation under any applicable laws or regulations. In that event, the Company will publicly announce any

change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at https://www.sgx.com/securities/company-announcements

The following is a summary of the principal terms and conditions of the Rights cum Warrants Issue and is derived from, and should be read in conjunction with, the full text of this Offer Information Statement. The following is qualified in its entirety by reference to information appearing elsewhere in this Offer Information Statement.

Principal terms of the Rights Shares with Warrants

Number of Rights Shares with Warrants : Based on the Existing Share Capital as at the Record Date:

Maximum Scenario

Up to 440,514,000 Rights Shares and up to 704,822,400 Warrants will be issued, fractional entitlements to be disregarded.

Minimum Scenario

Up to 333,333,333 Rights Shares and up to 533,333,333 Warrants will be issued, fractional entitlements to be disregarded.

Basis of provisional allotment : The Rights cum Warrants Issue is made on a renounceable basis to Entitled Shareholders on the following basis:

(a) two (2) Rights Shares with Warrants for every three (3) Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded; and

(b) eight (8) Warrants for every five (5) Rights Shares subscribed, fractional entitlements to be disregarded.

Issue Price of each Rights Share : S$0.009 for each Rights Share with Warrants, payable in full on acceptance and/or application.

The Issue Price represents a discount of approximately:

(a) 76.9% to the VWAP of S$0.039 per Share for trades done on the Catalist on 18 December 2024 (being the last trading day on which the Shares were traded on Catalist prior to the release of the Company's announcement on the Rights cum Warrants Issue on 18 December 2024); and

(b) 66.7% to the TERP of approximately S$0.027 per Share, based on the VWAP.

Note:

(1) TERP of each Share is the theoretical market price of each Share assuming the completion of the Rights cum Warrants Issue, and is calculated based on the VWAP, and the number of Shares following completion of the Rights cum Warrants Issue. For the avoidance of doubt, the TERP computation does not include the new Shares to be issued from the exercise of the Warrants.

The Issue Price, Exercise Price and such discount to the VWAP and TERP have been determined taking into account, *inter alia*, the prevailing market conditions (being general economic, interest rate, market conditions, sentiments and uncertainties), the size of the Rights cum Warrants Issue, the Group's fundraising needs and timeline, and the Company's share price performance and volume in the past 12 months.

Status of Rights Shares with Warrants	:	The Rights Shares with Warrants are payable in full upon acceptance and/or application and will, upon allotment and issue, rank *pari passu* in all respects with the then Existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares with Warrants. "**record date**" in this context means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with CDP or the Company, as the case may be, in order to participate in such dividends, rights, allotments or other distributions in respect of the Rights Shares or New Shares, as the case may be.
Eligibility to participate in the Rights cum Warrants Issue	:	Please refer to the section titled "**Eligibility of Shareholders to Participate in the Rights cum Warrants Issue**" and "**Offering, Selling and Transfer Restrictions**" of this Offer Information Statement.
Listing of Rights Shares	:	The Company had, on 21 March 2025, received the LQN from the SGX-ST for the listing of and quotation for, *inter alia*, the Rights Shares, Warrants and New Shares on the Catalist, subject to certain conditions and compliance with the SGX-ST's listing requirements. The LQN from the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the New Shares, the Shares, the Company, its subsidiaries and their securities.
Trading of the Rights Shares	:	Upon the successful listing and quotation of the Rights Shares on the Catalist of the SGX-ST, the Rights Shares will be traded on the Catalist of the SGX-ST under the book-entry (scripless) settlement system. For the purposes of trading on the Catalist of the SGX-ST, each board lot of Shares will comprise 100 Shares. All dealings in and transactions (including transfers) of the Rights Shares effected through the Catalist and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited", as the same may be amended from time to time, copies of which are available from CDP. Following the Rights cum Warrants Issue, Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on Catalist are able to trade odd lots of Shares in board lots of one (1) Share on the SGX-ST's Unit Share Market. The Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid. Shareholders who hold odd lots of Shares may have difficulty and/or have to bear disproportionate transaction costs in realizing the fair market price of such Shares. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole), on the SGX-ST's Unit Share Market.
Trading of Nil-Paid Rights	:	Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares with Warrants on the SGX-ST can do so during the trading period for the Nil-Paid Rights. A trading period for the Nil-Paid Rights has been set from 17 April 2025 at 9.00 a.m. to 28 April 2025 at 5.00 p.m. During the Nil-Paid Rights trading period, for the purposes of trading on the Catalist of the SGX-ST, each board lot of Nil-Paid Rights will comprise 100 Nil-Paid Rights.

Entitled Depositors who wish to trade in lot sizes other than the board lot sizes, can do so on the SGX-ST's Unit Share Market.

All dealings in and transactions (including transfers) of the Nil-Paid Rights effected through the Catalist and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited", as the same may be amended from time to time, copies of which are available from CDP.

Non-underwritten basis : In view of (i) the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees; and (ii) the Irrevocable Undertaking provided by Mr Tay Kiat Seng, the Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis.

The Rights cum Warrants Issue will not be withdrawn after commencement of the ex-rights trading of the Shares pursuant to Rule 820(1) of the Catalist Rules.

Irrevocable Undertaking : The Undertaking Shareholder (i.e., Mr Tay Kiat Seng) has given an Irrevocable Undertaking that he will, *inter alia*, irrevocably subscribe and pay in full for, and/or procure the subscription and payment in full for, his *pro rata* entitlement of approximately 197,784,592 Rights Shares with Warrants and up to 135,548,741 Excess Rights Shares with Warrants. The details of the Irrevocable Undertaking are set out in **Part 10, paragraph 1(f)** (Additional Information Required for Offer of Securities or Securities-Based Derivatives Contracts by Way of Rights Issue) of this Offer Information Statement.

Acceptances, excess applications and payment procedures : Entitled Shareholders will be at liberty to accept, decline, renounce (in full or in part) or in the case of Entitled Depositors only, trade on the Catalist of SGX-ST (during the provisional allotment trading period prescribed by the SGX-ST) their Nil-Paid Rights with Warrants and are eligible to apply for additional Rights Shares with Warrants in excess of their provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue.

The procedures for acceptance, excess application and payment by Entitled Depositors and the procedures for acceptance, splitting, renunciation, excess application and payment by Entitled Scripholders are set out in Appendices II to IV to this Offer Information Statement and in the PAL, the ARE and the ARS.

Fractional entitlements to the Rights Shares with Warrants will be disregarded in arriving at the Shareholders' provisional allotments of the Right Shares with Warrants and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and used to satisfy Excess Applications (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, subject to the applicable laws, the Catalist Rules and any other requirements and directions of the SGX-ST, from time to time.

In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants.

The Company will also not make any allotments or issuance of any Excess Rights Shares with Warrants that will result in a transfer of

controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

Scaling provisions : Depending on the level of subscription for the Rights Shares with Warrants, the Company will, if necessary, scale down a Shareholder's application and/or Excess Applications to subscribe for the Rights Shares with Warrants (if such Shareholder chooses to subscribe for his/her/its *pro rata* Rights Shares with Warrants entitlement and/or apply for Excess Rights Shares with Warrants) to:

(a) avoid the transfer of a controlling interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless prior approval of Shareholders is obtained in a general meeting; or

(b) avoid placing the relevant Shareholder and parties acting in concert with it (as defined in the Take-over Code) in the position of incurring a mandatory general offer obligation under the Take-over Code as a result of *inter alia* other Shareholders not taking up their entitlements of Rights Shares with Warrants fully.

Use of funds in SRS Accounts : Please refer to the section entitled "**Important Notice to SRS Investors and Investors who hold shares through a finance company and/or Depository Agent**" for particulars relating to SRS Investors.

Net proceeds : Maximum Scenario

Assuming the Maximum Scenario and after deducting estimated expenses of approximately S$190,000 incurred in connection with the Rights cum Warrants Issue, the estimated Net Proceeds are expected to be:

(i) approximately S$3,775,000 (assuming none of the Warrants are exercised); and
(ii) approximately S$5,889,000 (assuming all of the Warrants are exercised during the Exercise Period).

Minimum Scenario

Assuming the Minimum Scenario and after deducting estimated expenses of approximately S$190,000 incurred in connection with the Rights cum Warrants Issue, the estimated Net Proceeds are expected to be:

(i) approximately S$2,810,000 (assuming none of the Warrants are exercised); and
(ii) approximately S$4,410,000 (assuming all of the Warrants are exercised during the Exercise Period).

Net cash proceeds pursuant to Set Off Arrangements

For illustrative purposes, pursuant to the Irrevocable Undertaking and taking into consideration the Set Off Arrangements:

(a) In the Maximum Scenario, the estimated net cash proceeds ("**Net Cash Proceeds**") (after deducting estimated expenses of approximately S$190,000) will be (i) approximately S$1,995,000 (assuming none of the Warrants are exercised); and (ii) approximately S$4,109,000 (assuming all of the Warrants are exercised during the Exercise Period), respectively; and

(b) In the Minimum Scenario, the estimated Net Cash Proceeds (after deducting estimated expenses of approximately S$190,000) will be

(i) approximately S$580,000 (assuming none of the Warrants are exercised); (ii) approximately S$2,180,000 (assuming all of the Warrants are exercised during the Exercise Period), respectively.

Use of Net Proceeds : The Company intends to utilise the Net Proceeds for general corporate and working capital requirements.

Upon completion of the Rights cum Warrants Issue, and pending the deployment of the Net Proceeds for the abovementioned purposes, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities, and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company.

Non-underwritten : In view of (i) the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees; and (ii) the Irrevocable Undertaking provided by Mr Tay Kiat Seng, further details which are set out in **paragraph 1(f) of Part 10** (Additional Information Required for Offer of Securities or Securities-Based Derivatives Contracts by Way of Rights Issue) of this Offer Information Statement, the Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis.

Risk factors : Investing in the Rights Shares, Warrants and New Shares involves risks. Please refer to **paragraph 10 of Part 5** (Operating and Financial Review and Prospects) of this Offer Information Statement for details of such risks.

Governing law : Laws of the Republic of Singapore.

Principal terms of the Warrants

Number of Warrants : Based on the Existing Share Capital as at the Record Date:

Maximum Scenario

Up to 704,822,400 free, detachable, listed and transferable Warrants (exercisable into 704,822,400 New Shares) to be issued free together with the Rights Shares.

Minimum Scenario

Up to 533,333,333 free, detachable, listed and transferable Warrants (exercisable into 533,333,333 New Shares) to be issued free together with the Rights Shares.

Basis of provisional allotment and number of Warrants : The Warrants will be issued free with the Rights Shares on the basis of eight (8) free detachable Warrants for every five (5) Rights Shares subscribed for, fractional entitlements to be disregarded.

Form and subscription rights : The Warrants will be immediately detachable from the Rights Shares upon issue and will be issued in registered form and will be constituted by the Deed Poll. Subject to the terms and conditions of the Warrants as set out in the Deed Poll, each Warrant shall entitle the Warrantholder, at any time during the Exercise Period, to subscribe for one (1) New Share at the Exercise Price in force on the relevant date of exercise of the Warrants.

The underlying securities of the Warrants (i.e. the New Shares) are a class of securities listed on the Catalist.

Detachability and trading of the Warrants	:	The Warrants are immediately detachable from the Rights Shares upon issue, and will be issued in registered form and will be listed and traded separately on Catalist under the book-entry (scripless) settlement system, upon the successful listing and quotation of the Warrants on Catalist, subject to, *inter alia*, there being an adequate spread of holdings of the Warrants to provide for an orderly market trading of the Warrants. Each board lot of Warrants will consist of 100 Warrants or such other number as may be notified by the Company. Shareholders should note that in the event of an insufficient spread of holdings for the Warrants to provide an orderly market in the trading of the Warrants, the Warrants may not be listed and quoted on the Catalist.
Listing of the Warrants and New Shares	:	The Company had, on 21 March 2025, received the LQN from the SGX-ST for the listing of and quotation for, *inter alia*, the Warrants and the New Shares on the Catalist, subject to certain conditions and compliance with the SGX-ST's listing requirements. The LQN from the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Warrants, the New Shares, the Shares, the Company, its subsidiaries and their securities.
Exercise Price	:	S$0.003 for each New Share on the exercise of each Warrant, payable in full upon exercise of the Warrant (subject to adjustments under certain circumstances as set out in the Deed Poll).
Exercise Period	:	The Warrants may be exercised at any time during the Exercise Period commencing on and including the date of the issue, listing and quotation of the Warrants on the Catalist and expiring at 5.00 p.m. on the Expiry Date, unless such date is a date on which the Register of Members, the Share Transfer Books, the Register of Warrantholders and/or the Depository Register (as the case may be) is closed, in which event, the last day of the Exercise Period shall be the immediate preceding Market Day on which the Register of Members, the Share Transfer Books, the Register of Warrantholders and/or the Depository Register (as the case may be) remain open, or the immediate preceding Market Day, as the case may be, subject to the terms and conditions of the Warrants as set out in the Deed Poll. The Warrants which have not been exercised after expiry of the Exercise Period shall lapse and cease to be valid for any purpose. The Company shall, not later than one (1) month before the last day of the Exercise Period, give notice of the expiration date to the Warrantholders in accordance with the terms and conditions of the Warrants as set out in the Deed Poll. In particular, the Company shall take reasonable steps to notify the Warrantholders in writing of the expiration date of the Warrants and such notice shall be delivered by post to the address of the Warrantholders as recorded in the Register of Warrantholders or, in the case of Warrantholders whose Warrants are registered in the name of CDP, their addresses as shown in the records of CDP.
Mode of Payment for exercise of Warrants	:	Warrantholders who exercise their Warrants must pay the Exercise Price to the specified office of the Warrant Agent by way of (i) remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore for the credit of the Special Account or (ii) wire transfer in Singapore currency to the Special Account, for the full amount of the Exercise Price payable in respect of the Warrants exercised. SRS Investors and investors who hold shares through finance companies and/or Depository Agents and who wish to exercise their Warrants if

applicable should contact their respective SRS Approved Banks, finance companies or Depository Agent (as the case may be).

Adjustments : The Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted by the Directors in consultation with an Approved Person and/or the Auditors and certified to be in accordance with Condition 5(B) of the Deed Poll by the Auditors.

The Exercise Price and/or the number of Warrants to be held by each Warrantholder will, after their issue, be subject to adjustments under certain circumstances set out in the Deed Poll. Such circumstances include, without limitation, consolidation, subdivision or conversion of the Shares, capitalisation issues, rights issues, bonus issues and certain capital distributions.

Any additional Warrants issued pursuant to such adjustments shall rank *pari passu* with the Warrants and will for all purposes form part of the same series of Warrants as constituted by the Deed Poll. Any such adjustments shall (unless otherwise provided under the Catalist Rules from time to time) be announced by the Company on the SGXNET.

In accordance with Rule 831 of the Catalist Rules, the Company will not change the Exercise Price of the Warrants except where the alterations are made pursuant to the terms of the issue set out in the Deed Poll, pursuant to Rule 829(1) of the Catalist Rules.

A brief summary of the various adjustment mechanisms is set out in the paragraphs below. Full details of the adjustment mechanisms will be contained in the Deed Poll.

(i) Consolidation or Subdivision or Conversion of Shares

If, and whenever, consolidation or subdivision or conversion of the Shares occurs (including a subdivision by way of a bonus issue by the Company of Shares credited as fully paid without capitalisation of profits or reserves), the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{B} \times X$$

and the number of Warrants shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{B}{A} \times W$$

where:

A = the aggregate number of issued and fully paid-up Shares immediately before such consolidation or subdivision or conversion;

B = the aggregate number of issued and fully paid-up Shares immediately after such consolidation or subdivision or conversion;

X = the existing Exercise Price; and

W = the existing number of Warrants held.

Such adjustments will be effective from the close of the Market Day immediately preceding the date on which the consolidation or subdivision or conversion becomes effective.

(ii) Capitalisation Issues

If and whenever the Company shall make any issue of Shares to its members credited as fully paid-up by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to members who had an option to take cash or other dividend in lieu of the relevant Shares), the Exercise Price and/or the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{A + B} \times X$$

$$\text{Adjusted number of Warrants} = \frac{A + B}{A} \times W$$

where:

A = the aggregate number of issued and fully paid-up Shares immediately before such capitalisation issue;

B = the aggregate number of Shares to be issued pursuant to any allotment to members credited as fully paid by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to members who had an option to take cash or other dividend in lieu of the relevant Shares);

X = the existing Exercise Price; and

W = the existing number of Warrants held.

Such adjustments will be effective (if appropriate, retroactively) from the commencement of the day next following the record date for such issue.

For the purpose of this part on "Adjustments", "**record date**" in relation to the relevant transaction means the date as at the close of business (or such other time as may be notified by the Company) on which members must be registered as such to participate therein.

(iii) Capital Distribution or Rights Issues

If and whenever the Company shall make:

(a) a Capital Distribution (as defined below) to its members whether on a reduction of capital or otherwise; or

(b) any offer or invitation to members by way of rights whereunder they may acquire or subscribe for Shares;

then the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{C - D}{} \times X$$

C

and, in the case of **part (iii)(b)** above, the number of Warrants held by each Warrantholder shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{C}{C - D} \times W$$

where:

C = the Current Market Price (as defined below) on the Market Day immediately preceding the date on which the Capital Distribution, or the said offer or invitation, is publicly announced to the SGX-ST or (failing any such announcement), immediately preceding the date of the Capital Distribution or as the case may be, of the offer or invitation;

D = (1) in the case of a transaction falling within **part (iii)(a)** above, the fair market value, as determined by an Approved Person, of that portion of the Capital Distribution or of the nil-paid rights attributable to one Share; and

(2) in the case of a transaction falling within **part (iii)(b)** above, the value of rights attributable to one (1) Share (as defined below);

X = the existing Exercise Price; and

W = the existing number of Warrants held.

For the purpose of sub-paragraph (2) of D above, the "**value of the rights attributable to one (1) Share**" shall be calculated in accordance with the following formula:

$$\frac{C - E}{F + 1}$$

Where:

C = the Current Market Price on the Market Day immediately preceding the date on which the Capital Distribution, or the said offer or invitation, is publicly announced to the SGX-ST or (failing any such announcement), immediately preceding the date of the Capital Distribution or as the case may be, of the offer or invitation;

E = the subscription price of one (1) additional Share under the offer or invitation to acquire or subscribe for Shares under the terms of such offer or invitation; and

F = the number of Share(s) which is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) additional Share.

For the purposes of this **part (iii)**, "**Capital Distribution**" shall (without prejudice to the generality of that expression) include distributions in cash or in specie (other than dividends) or by way of an issue of Shares (not falling under **part (ii)** above) or other securities credited as fully or partly paid-up by way of capitalisation of profits or reserves (but excluding any

issue of Shares made where the members had an option to take cash or other dividend in lieu of the relevant Shares). Any distribution out of profits or reserves shall not be deemed to be a Capital Distribution unless the profits or reserves are attributable to profits or gains arising from the sale of assets owned by the Company or any of its subsidiaries on or before the date of such distribution and any cancellation of capital which is lost or unrepresented by available assets shall not be deemed to be a Capital Distribution.

For the purpose of this part on "Adjustments", the "**Current Market Price**" in relation to each Share for any relevant Market Day shall be the last dealt price per Share for one or more board lots of Shares traded on that Market Day on which there is trading of the Shares on the SGX-ST.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the Market Day next following the record date for such Capital Distribution, or following the closing date for such offer or invitation, as the case may be.

For the purposes of this part on "Adjustments", "**closing date**" shall mean the date by which acceptance of and payment for the Shares is to be made under the terms of such offer or invitation.

(iv) Concurrent Capitalisation Issue and Rights Issue

If and whenever the Company makes any allotment to its members as provided in **part (ii)** above and also makes any offer or invitation to its members as provided in **part (iii)(b)** and the record date for the purpose of the allotment is also the record date for the purpose of the offer or invitation, the Exercise Price and/or the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{(I \times C) + (J \times E)}{(I + J + B) \times C} \times X$$

$$\text{Adjusted number of Warrants} = \frac{(I + J + B) \times C}{(I \times C) + (J \times E)} \times W$$

where:

B = the aggregate number of Shares to be issued pursuant to any allotment to members credited as fully paid by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to members who had an option to take cash or other dividend in lieu of the relevant Shares);

C = the Current Market Price on the Market Day immediately preceding the date on which the Capital Distribution is publicly announced to the SGX-ST or (failing any such announcement), immediately preceding the date of the Capital Distribution or as the case may be, of the offer or invitation;

E = the subscription price of one (1) additional Share under the offer or invitation to acquire or subscribe for Shares under the terms of such offer or invitation;

I = the aggregate number of issued and fully paid-up Shares on the

record date;

J = the aggregate number of new Shares to be issued under an offer or invitation to acquire or subscribe for Shares by way of rights;

W = the existing number of Warrants held; and

X = the existing Exercise Price.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the date next following the closing date for such offer or invitation.

(v) Issues at Discount other than by way of Rights

If and whenever (otherwise than pursuant to a rights issue available to all members alike and requiring an adjustment under **parts (iii)(b) or (iv)** above and other than an issue of Shares to members who had an option to take cash or other dividend in lieu of the relevant Shares) the Company shall issue any Shares and the Total Effective Consideration for each Share (as defined below) is less than ninety per cent. (90.0%) of the Current Market Price for each Share on the SGX-ST on the five (5) Market Days before the date on which the issue price of such Shares is determined or, if such price is determined either before the close of business on the SGX-ST for that day or on a day which is not a Market Day, on the immediately preceding Market Day, the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{K + L}{K + M} \times X$$

where:

K = the number of Shares in issue at the close of business on the SGX-ST on the day immediately preceding the date on which the relevant adjustment becomes effective;

L = the number of Shares which the Total Effective Consideration (as defined below) would have purchased at such Current Market Price for the five (5) Market Days before the date on which the issue price of such Shares is determined (exclusive of expenses);

M = the aggregate number of Shares so issued; and

X = the existing Exercise Price.

Each such adjustment will be effective (if appropriate, retroactively) from the close of business on the SGX-ST on the Market Day immediately preceding the date on which the issue is announced, or (failing any such announcement) immediately preceding the date on which the Company determines the offering price of such Shares.

For the purposes of this **part (v)**, the "**Total Effective Consideration**" shall be determined by the Directors with the concurrence of an Approved Person and/or Auditors and shall be the aggregate consideration receivable by the Company on payment in full for such Shares without any deduction of any commissions, discounts or expenses paid, allowed or

incurred in connection with the issue thereof, and the "**Total Effective Consideration for each Share**" shall be the Total Effective Consideration divided by the number of Shares issued as aforesaid.

In the event any adjustment to the Exercise Price and/or the number of Warrants held by each Warrantholder is proposed or required to be made pursuant to the terms and conditions of the Warrants or the Deed Poll, the relevant party or parties, in exercising or making any discretion, consideration or determination (if applicable) shall, subject to any changes to, supplements, modifications and/or amendments of the accounting standards applicable to the Company from time to time, take into account or have reference to the general principle and intent, which is based on accounting standards applicable to the Company as at the date of execution of the Deed Poll, that such adjustment shall, to the extent possible or permitted, be made in such manner such that the per share value of such adjustment cannot exceed the per share value of the dilution to the Warrantholder's interest in the equity of the Company (based on the Shares comprised in the unexercised Warrants held by such Warrantholder) which would otherwise result from the relevant transaction or event (as contemplated under the relevant part) giving rise to such adjustment.

Any adjustments made pursuant to the terms and conditions of the Warrants shall (unless otherwise provided under the rules of the SGX-ST from time to time) be announced by the Company on SGXNET.

Status of the New Shares : The New Shares, when allotted and issued arising from the exercise of the Warrants, shall be fully paid and shall rank *pari passu* in all respects with the then Existing Shares in issue, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of exercise of the Warrants.

"**record date**" in this context means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with CDP or the Company, as the case may be, in order to participate in such dividends, rights, allotments or other distributions in respect of the Rights Shares or New Shares, as the case may be.

Modifications of Rights of Warrantholders : The Company may, without the consent of the Warrantholders but in accordance with the terms and conditions of the Deed Poll, effect modifications to the terms and conditions of the Deed Poll including, the terms and conditions of the Warrants, which, in the opinion of the Company, (i) is not materially prejudicial to the interests of the Warrantholders or is of a formal, technical or minor nature; (ii) is to correct a manifest error or to comply with mandatory provisions of Singapore law; or (iii) is to vary or replace provisions relating to the transfer or exercise of the Warrants, including the issue of New Shares arising from the exercise thereof or meetings of Warrantholders in order to facilitate the exercise of the Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on the SGX-ST. In all other cases, any other modifications to the terms and conditions of the Deed Poll shall first have been sanctioned by a Special Resolution of the Warrantholders.

Any such modification shall be binding on all Warrantholders and all persons having an interest in the Warrants. Upon any modification of the terms of the Deed Poll and/or the terms and conditions of the Warrants, notice shall be given to the holders of Warrants in accordance with the terms and conditions of the Warrants as set out in the Deed Poll as soon

as practicable thereafter.

Without prejudice to any provision of the Deed Poll, any material alteration of the terms and conditions of the Warrants to the advantage of the Warrantholders is subject to the approval of the Shareholders in a general meeting, except where the alterations are made pursuant to the terms and conditions of the Warrants as set out in the Deed Poll.

For the avoidance of doubt, the Company may not change the Exercise Price or exercise ratio of the Warrants, extend the Exercise Period of an existing Warrant or issue a new warrant to replace an existing Warrant, in compliance with the Catalist Rules (including Rules 830 and 831).

Transfer and transmission : The Warrants shall be transferable in lots entitling Warrantholders to subscribe for whole numbers of New Shares. A Warrant may only be transferred in the manner prescribed in the terms and conditions of the Warrants set out in the Deed Poll including, *inter alia*, the following:

(a) Lodgement of certificates and transfer forms – a Warrantholder whose Warrants are registered in his own name (the "**Transferor**") shall lodge, during normal business hours on any Business Day so as to be received at the specified office of the Warrant Agent, the Transferor's warrant certificate(s) together with an instrument of transfer (the "**Transfer Form**") duly completed and signed by, or on behalf of, the Transferor and the transferee and duly stamped in accordance with any law for the time being in force relating to stamp duty and accompanied by the fees and expenses set out in the Deed Poll;

(b) Warrants registered in the name of CDP – any transfer of such Warrants shall be effected subject to and in accordance with the terms and conditions of the Deed Poll, applicable law and the rules of CDP. Transfers of Warrants between Depositors are to be transferred in the Depository Register by CDP by way of book-entry.

(c) Deceased Warrantholder – the executors and administrators of a deceased Warrantholder whose Warrants are registered in his/her name (not being one of several joint holders whose Warrants are registered in their joint names), and, in the case of one or more of several such joint Warrantholders, the survivor or survivors of such joint holder shall be the only persons recognised by the Company and the Warrant Agent as having title to Warrants registered in the name of a deceased Warrantholder. Such persons shall, on producing to the Warrant Agent such evidence as may be required by the Warrant Agent to prove their title, and on the completion of a Transfer Form and the payment of the fees and expenses set out in the Deed Poll, be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased holder could have made;

(d) Effective Date of Transfer – A Transferor shall be deemed to remain a holder of the Warrant until the name of the transferee is entered in the Register of Warrantholders by the Warrant Agent or in the Depository Register by CDP (as the case may be).

Winding up : Where there is a members' voluntary winding-up of the Company for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement to which the Warrantholders, or some person designated by them, shall have approved by way of a special resolution passed at a meeting of the Warrantholders duly convened and held in accordance with the provisions contained in the Deed Poll by a majority consisting of

not less than three-fourths of the votes cast thereon, the terms of such scheme of arrangement shall be binding on all the Warrantholders and all persons having an interest in the Warrants.

If notice is given by the Company to its members to convene a general meeting for the purposes of considering a members' voluntary winding-up of the Company, every Warrantholder shall be entitled, no later than two (2) Business Days, being days (other than a Saturday, a Sunday or a gazetted public holiday) on which commercial banks in Singapore, the SGX-ST, the CDP and the Warrant Agent are open for business, prior to the proposed general meeting, by irrevocable surrender of his Warrant certificate(s) to the Company with the notice for the exercise of the Warrants duly completed, together with all relevant payments payable, to elect to be treated as if he had exercised the Warrants to the extent of the number of Warrants exercised and had on such date been the holder of the New Shares. The New Shares will be allotted to such Warrantholder as soon as possible and in any event no later than the day immediately prior to the date of the proposed general meeting.

Subject to the foregoing, if the Company is wound up for any other reason, all Warrants which are not exercised shall lapse and cease to be valid for any purpose.

Further issues : Subject to the terms and conditions of the Warrants as set out in the Deed Poll, the Company shall be at liberty to issue Shares to Shareholders either for cash or as a bonus distribution and to issue further subscription rights upon such terms and conditions as the Company sees fit. However, the Warrantholders shall not have any participation rights in any such further issue of Shares or subscription rights by the Company unless otherwise resolved by the Company in general meeting or in the event of a takeover offer to acquire Shares.

Meeting of Warrantholders : The Company or the Warrantholders of not less than twenty per cent. (20.0%) of the Warrants for the time being remaining unexercised may at any time convene a meeting of the Warrantholders. Every such meeting shall be held at such place in Singapore as may be specified in the notice of the meeting.

Warrant Agent : Boardroom Corporate & Advisory Services Pte. Ltd.

Governing law : Laws of the Republic of Singapore.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

1. Entitled Shareholders

In order to be eligible for the Rights cum Warrants Issue, a Shareholder must be an Entitled Shareholder, and not be a person to whom it is unlawful to send the OIS Notification Letter, this Offer Information Statement or its accompanying documents (including the PAL, the ARE and the ARS), or make an invitation under the Rights cum Warrants Issue.

All questions as to the eligibility of any person to participate in the Rights cum Warrants Issue, subscribe and/or apply for the Rights Shares with Warrants and as to the validity, form and eligibility (including time of receipt) of any PAL, ARE, ARS are determined by the Company in its sole discretion. The Company's determination as to whether a person is an eligible Shareholder and as to whether or when a PAL, an ARE or an ARS is received, whether it is duly completed or signed in original, or whether acceptance is validly revoked shall be final and binding.

Entitled Shareholders are entitled to participate in the Rights cum Warrants Issue and to receive printed copies of the OIS Notification Letter together with printed copies of the following:

(a) for Entitled Depositors: the ARE, being the application and acceptance form for Rights Shares with Warrants and Excess Rights Shares with Warrants in respect of their provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue; or

(b) for the Entitled Scripholders: the PAL, being the provisional allotment letter in respect of their provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue,

and other accompanying documents at their respective addresses in Singapore maintained with the records of CDP or the Share Registrar, as the case may be. Printed copies of this Offer Information Statement will not be despatched or disseminated to the Entitled Shareholders or Purchasers, but may be accessed at the Company's corporate website at https://www.memiontec.com/announcements and is also available on the SGX-ST's website at https://www.sgx.com/securities/company-announcements.

Entitled Depositors who do not receive the OIS Notification Letter and/or the ARE may obtain them from CDP during the period up to the Closing Date. Entitled Scripholders who do not receive the OIS Notification Letter and/or the PAL may obtain them from the Share Registrar during the period up to the Closing Date.

Entitled Shareholders have been provisionally allotted the Rights Shares with Warrants under the Rights cum Warrants Issue on the basis of their shareholdings as at the Record Date. Entitled Shareholders are at liberty to accept, decline, renounce (in full or in part) or in the case of Entitled Depositors only, trade on the Catalist of SGX-ST (during the period prescribed by the SGX-ST for the trading of the Nil-Paid Rights) their Nil-Paid Rights and are eligible to apply for Excess Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue.

Fractional entitlements to the Rights Shares with Warrants will be disregarded in arriving at the Entitled Shareholders' entitlements, and together with (i) such Rights Shares with Warrants that are not validly taken up by Entitled Shareholders or their respective Renouncee(s) or Purchaser(s); (ii) any Nil-Paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders; and (iii) any Rights Shares with Warrants that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in this Offer Information Statement, the ARE, the PAL and (if applicable) the Constitution of the Company, will be aggregated and used to satisfy applications for Excess Rights Shares with Warrants (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

All dealings in and transactions of the Nil-Paid Rights through the Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs, if any which are issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the Catalist of SGX-ST.

The details of the procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciations and/or sales of the Nil-Paid Rights and/or the applications for Excess Rights Shares with Warrants, including the different modes of acceptance or application and payment, are contained in Appendices I to IV to this Offer Information Statement and in the PAL, the ARE and the ARS.

Entitled Scripholders

Entitled Scripholders are encouraged to open Securities Accounts with CDP if they have not already done so and to deposit their share certificates with CDP prior to the Record Date so that their Securities Accounts may be credited by CDP with their Shares and the provisional allotments of Rights Shares with Warrants. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the 12th Market Day from the date of lodgement of the share certificates with CDP or such later date as CDP may determine.

Entitled Scripholders will have to submit duly completed and stamped transfers in respect of Shares not registered in the name of CDP, together with all relevant documents of title, so as to be received up to 5.00 p.m. (Singapore time) on the Record Date by the Share Registrar, in order to be registered to determine the transferee's provisional allotments of Rights Shares with Warrants entitlements.

Entitled Scripholders must have registered addresses in Singapore with the Company as at the Record Date, or if they have registered addresses outside Singapore, must provide the Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632, with addresses in Singapore for the service of notices and documents, not later than 5.00 p.m. (Singapore time) on the date being three (3) Market Days prior to the Record Date, in order to receive their provisional allotments of Rights Shares with Warrants entitlements.

Entitled Scripholders and their Renouncees will be issued physical share certificates in their own names for the Rights Shares with Warrants allotted to them and if applicable, the Excess Rights Shares with Warrants allotted to them. Such physical share certificates, if issued, will not be valid for delivery pursuant to trades done on the Catalist under the book-entry (scripless) settlement system, although they will continue to be prima facie evidence of legal title.

Entitled Depositors

Entitled Depositors should note that all correspondences and notices will be sent to their latest mailing addresses with CDP. Entitled Depositors are reminded that any request to CDP to update its records or to effect any change in address must reach CDP at least three (3) Market Days before the Record Date.

Entitled Depositors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants may only do so through CDP or by way of an Electronic Application (as may be applicable).

SRS Investors and investors who hold shares through a finance company and/or Depository Agent

Shareholders who hold Shares under the SRS or through a finance company and/or Depository Agent can only accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants through their respective SRS Approved Banks with which they hold their SRS Accounts, or the respective finance companies and/or Depository Agents through which such Shareholders hold Shares. **Please refer to the section entitled "Important Notice to SRS Investors and Investors who hold Shares through a finance company and/or Depository Agent" for important details relating to the offer procedure for them.**

Notwithstanding the foregoing, investors should note that the offer and sale of, or exercise or acceptance of, or subscription for, the Rights Shares with Warrants to or by persons located or resident in jurisdictions other than Singapore may be restricted or prohibited by the laws of the relevant jurisdiction. Crediting of Nil-Paid Rights to any Securities Account, the receipt of any Nil-Paid Rights, or receipt of this Offer Information Statement and/or any of its accompanying documents, will not constitute an offer or sale in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited. The Company reserves absolute discretion in determining whether any person may participate in the Rights Cum Warrants Issue. Investors are cautioned to note the offering, selling and transfer restrictions set forth in the section entitled "Offering, Selling and Transfer Restrictions" of this Offer Information Statement.

2. Foreign Shareholders

This Offer Information Statement and its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) have not been and will not be registered or lodged in any jurisdictions other than in Singapore. The distribution or dissemination of this Offer Information Statement and/or its accompanying documents, and the purchase, exercise of or subscription for the Nil-Paid Rights and/or the Rights Shares with Warrants by any persons who have registered addresses outside Singapore, or who are resident in, or citizens of countries other than Singapore, may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative being complied with) in certain jurisdictions under the relevant securities laws of such jurisdictions.

For practical reasons and in order to avoid any violation of the securities legislations applicable in countries other than in Singapore, the Rights cum Warrants Issue is only made in Singapore and this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) have not been and will not be despatched to Foreign Shareholders or into any jurisdictions outside Singapore.

Accordingly, Foreign Shareholders will not be entitled to participate in the Rights cum Warrants Issue. No provisional allotment of the Rights Shares with Warrants will be made to Foreign Shareholders and no purported acceptance thereof or application therefor by Foreign Shareholders will be valid.

This Offer Information Statement and its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) have not been and will not be despatched to persons purchasing the provisional allotments of the Rights Shares with Warrants through the book-entry (scripless) settlement system if their mailing addresses with CDP are outside Singapore (the "**Foreign Purchasers**"). Foreign Purchasers who wish to accept the Nil-Paid Rights credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any Renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore and who has not furnished the Share Registrar with an address in Singapore, will not be entitled to accept the provisional allotment of Rights Shares with Warrants renounced to him.

The comments set out in this section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

The Company further reserves the right, but shall not be obliged, to treat as invalid any ARE, ARS or PAL which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore or which the Company believes or has reason to believe may violate any applicable legislation of such jurisdiction, (b) provides an address outside Singapore for the receipt of the share certificate(s) for the Rights Shares with Warrants or which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore, or (c) purports to exclude any representation or warranty or confirmation, whether expressed or deemed, to be given by such person. The Company further reserves the right to reject any acceptances of provisional allotment of the Rights Shares with Warrants and/or applications for Excess Rights Shares with Warrants where it believes, or has reason to believe, that such acceptances and/or applications may violate any applicable legislation of any jurisdiction.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

Foreign Shareholders who wish to be eligible to participate in the Rights cum Warrants Issue may provide a Singapore address by notifying in writing, as the case may be, (a) CDP at 4 Shenton Way, #02-01, SGX Centre 2, Singapore 068807, or (b) the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue #14-07 Keppel Bay Tower, Singapore 098632, no later than three (3) Market Days before the Record Date.

The Company will arrange for the Nil-Paid Rights, which would otherwise have been provisionally allotted to Foreign Shareholders to be aggregated and used to satisfy applications for Excess Rights Shares with Warrants (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholders or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager/Sponsor, CDP, the Share Registrar and/or their respective officers in connection therewith.

The Rights Shares with Warrants represented by such Nil-Paid Rights will be issued to satisfy Excess Applications or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholders or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager/Sponsor, CDP or the Share Registrar and their respective officers in connection therewith. Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders

Notwithstanding the above, Entitled Shareholders and any other persons reading this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) are advised to keep themselves informed of and to observe all legal requirements applicable thereto at their own expense and without liability to the Company. No person in any territory outside Singapore reading this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares with Warrants unless such offer, invitation or solicitation could lawfully be made without violating any regulatory or legal requirement in such jurisdiction.

This Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) are not intended for distribution outside of Singapore.

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No action has been taken or will be taken to permit a public offering of the Nil-Paid Rights or the Rights Shares with Warrants to occur in any jurisdiction, or the possession, circulation, or distribution of this Offer Information Statement, its accompanying documents or any other material relating to the Company, the Nil-Paid Rights or the Rights Shares with Warrants in any jurisdiction where action for such purpose is required, except that this Offer Information Statement has been lodged with the SGX-ST, acting as agent on behalf of the Authority. Accordingly, the Nil-Paid Rights or the Rights Shares with Warrants may not be offered or sold, directly or indirectly, and none of this Offer Information Statement, its accompanying documents or any offering materials or advertisements in connection with the Nil-Paid Rights or the Rights Shares with Warrants may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction. Investors are advised to consult their professional advisers prior to accepting any Nil-Paid Rights, applying for Excess Rights Shares with Warrants or making any offer, sale, resale, pledge or other transfer of the Nil-Paid Rights or the Rights Shares with Warrants.

This Offer Information Statement and/or its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

General

The distribution (or dissemination in accordance with applicable laws or regulations) of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and to observe such prohibitions and restrictions. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares with Warrants or purchase any Nil-Paid Rights unless such offer, invitation or solicitation could lawfully be made without violating any regulation or legal requirements in such territory.

The Company and the Manager/Sponsor have not taken any action, nor will the Company and the Manager/Sponsor take any action, in any jurisdiction other than Singapore that would permit a public offering of the Nil-Paid Rights or the Rights Shares with Warrants, or the possession, circulation or distribution of this Offer Information Statement or any other material relating to the Company, the Nil-Paid Rights or the Rights Shares with Warrants in any jurisdiction other than Singapore where action for that purpose is required.

Accordingly, each purchaser of Nil-Paid Rights and/or Rights Shares with Warrants may not offer or sell, directly or indirectly, any Rights Shares with Warrants or Nil-Paid Rights and may not distribute or publish this Offer Information Statement or any other offering material or advertisements in connection with the Nil-Paid Rights or the Rights Shares with Warrants in or from any country or jurisdiction except in compliance with any applicable rules and regulations of such country or jurisdiction.

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1. Listing of and Quotation for the Rights Shares, the Warrants and the New Shares

The Company had, on 24 March 2025, announced that it had received the LQN from the SGX-ST on 21 March 2025 for the dealing in, listing of and quotation for, *inter alia*, the Rights Shares, the Warrants and the New Shares on the Catalist, subject to certain conditions and compliance with the SGX-ST's listing requirements. The LQN from the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the New Shares, the Company, its subsidiaries and their securities.

The listing of the Rights Shares, the Warrants and the New Shares on the Catalist will commence after all conditions imposed by the SGX-ST are satisfied, all certificates relating thereto have been issued and the allotment notification letters from CDP have been despatched. Upon the listing and quotation of the Rights Shares, the Warrants and the New Shares on the Catalist, when allotted and issued, the same will be traded under the book-entry (scripless) settlement system. For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares. All dealings in and transactions (including transfers) of the Rights Shares, the Warrants, and the New Shares effected through the SGX-ST and/or CDP shall be made in accordance with the "*Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited*", the "*Terms and Conditions for The Central Depository (Pte) Limited to act as Depository for the Rights Shares*" and the "*Terms and Conditions for The Central Depository (Pte) Limited to act as Depository for the Warrants*", as the same may be amended from time to time. Copies of the above are available from CDP.

2. Arrangements for Scripless Trading

To facilitate scripless trading, Entitled Scripholders and their Renouncees who wish to accept the Rights Shares with Warrants and/or (if applicable) apply for Excess Rights Shares with Warrants and who wish to trade the Rights Shares with Warrants issued to them on the SGX-ST under the book-entry (scripless) settlement system, should open and maintain Securities Accounts in their own names (if they do not already maintain such Securities Accounts) in order that the number of Rights Shares with Warrants and/or (if applicable) Excess Rights Shares with Warrants that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their Renouncees who wish to accept the Rights Shares with Warrants and/or (if applicable) apply for Excess Rights Shares with Warrants and have their Rights Shares with Warrants credited into their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant form(s) comprised in the PAL.

Entitled Scripholders and their Renouncees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the relevant form(s) comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names for the Rights Shares with Warrants allotted to them and/or (if applicable) Excess Rights Shares with Warrants that may be allotted to them. Such physical share certificates, if issued, will be **sent by ordinary post at their own risk**, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date, but will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's mailing address stated in the PAL is different from his mailing address maintained with the CDP, he should promptly inform the CDP of any changes to his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address as maintained with the CDP.

A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on the SGX-ST, must deposit his share certificate(s) with CDP, together with the duly executed instruments of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares, Warrants, Shares or New Shares (as the case may be) before he can effect the desired trade.

3. Nil-Paid Rights Trading Period

Entitled Depositors should note that the Nil-Paid Rights will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares with Warrants, or any other board lot size as the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the SGX-ST's Unit Share Market.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares with Warrants on the Catalist can do so for the period commencing on 17 April 2025 from 9.00 a.m., being the date and time of commencement of the Nil-Paid Rights trading period, and ending on 28 April 2025 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last date and time of the Nil-Paid Rights trading period.

4. Trading of Odd Lots

Shareholders should note that the Rights Cum Warrants Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares).

Following the Rights cum Warrants Issue, Shareholders who hold odd lots of the Rights Shares with Warrants (i.e. less than 100 Shares) and who wish to trade in odd lots on the SGX-ST should note that they are able to do so on the Unit Share Market of the SGX-ST which allows trading of odd lots with a minimum of one (1) Share.

The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's Unit Share Market.

5. Trading of Shares of Companies Listed on the Catalist

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. Entitled Shareholders or a prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, employees and Directors acting on its behalf, that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's expected financial position, operating results, business strategy, plans and future prospects of the Group's industry are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group's revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These risks, uncertainties and other factors are discussed in more detail in this Offer Information Statement, in particular, but not limited to, discussions under **paragraph 10 of Part 5** (Operating and Financial Review and Prospects) of this Offer Information Statement.

Given the known and unknown risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these forward-looking statements. The Group's actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. None of the Company, the Manager/Sponsor, directors, officers, executives and employees or any other person represents or warrants that the Company's and the Group's actual future results, performance or achievements will be as discussed in these forward-looking statements. The Group's actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements as a result of, *inter alia*, the risks and uncertainties faced by the Company and the Group.

In light of the volatile global financial markets and global economic uncertainties, any forward-looking statements contained in this Offer Information Statement must be considered with significant caution and reservation.

Further the Company and its directors, officers, executives and employees and the Manager/Sponsor disclaim any responsibility to update any of these forward-looking statements or publicly announce any revisions to these forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. Where such developments, events or circumstances occur after the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority but before the Closing Date and are materially adverse from the point of view of an investor, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

The Take-over Code regulates the acquisition of ordinary shares of public companies, including the Company. Unless exempted with the consent of the Securities Industry Council, Rule 14.1 of the Take-over Code states that where (a) any person acquires, whether by a series of transactions over a period of time or not, shares which (taken together with shares held or acquired by parties acting in concert with him) carry thirty per cent. (30.0%) or more of the voting rights of the company; or (b) any person who, together with parties acting in concert with him, holds not less than thirty per cent. (30.0%) but not more than fifty per cent. (50.0%) of the voting rights in the company and such person, or any party acting in concert with him, acquires in any period of six (6) months additional shares carrying more than one per cent. (1.0%) of the voting rights, such person must extend a mandatory take-over offer immediately to the shareholders for the remaining shares in the company in accordance with the provisions of the Take-over Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend a takeover offer.

In general, the acquisition of instruments convertible into securities which carry voting rights does not give rise to an obligation to make a mandatory take-over offer under the Take-over Code but the exercise of any conversion rights will be considered an acquisition of voting rights for the purposes of the Takeover Code.

Shareholders who are in doubt as to their position including obligations, if any, to make a mandatory take-over offer under the Take-over Code as a result of the subscription of all or any of their respective entitlement of Rights Shares with Warrants under the Rights cum Warrants Issue or the application and allotment of Excess Rights Shares with Warrants under the Rights cum Warrants Issue should consult the SIC and/or their professional advisors immediately.

Depending on the level of acceptances of the Rights Shares with Warrants and/or applications for Excess Rights Shares with Warrants, the Company may, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down acceptances of the provisional allotments of Rights Shares with Warrants and/or applications for Excess Rights Shares with Warrants pursuant to the Rights cum Warrants Issue to avoid placing the relevant Shareholder and parties acting in concert with it (as defined in the Take-over Code) in the position of incurring a mandatory general offer obligation under the Take-over Code as a result of *inter alia* other Entitled Shareholders not taking up their provisional allotments of the Rights Shares with Warrants fully.

Interests of the Concert Party Group

As at the date of the Irrevocable Undertaking, the interests of the Concert Party Group in the Company are as follows:

	Direct Interest		**Deemed Interest**		**Total**
	Number of Shares	**%**(1)	**Number of Shares**	**%**(1)	**%**(1)
Tay Kiat Seng(2), (3), (4)	296,676,888	44.90	79,369,662	12.01	56.91
Soelistyo Dewi Soegiharto(2), (5)	104,425,239	15.80	-	-	15.80
Unity Strength Pte. Ltd.	79,369,662	12.01	-	-	12.01

Notes:

(1) Based on the Existing Share Capital.

(2) Tay Kiat Seng and Soelistyo Dewi Soegiharto are spouses.

(3) Tay Kiat Seng is deemed interested in the 79,369,662 Shares held by Unity Strength Pte. Ltd. by virtue of Section 7 of the Companies Act, as he is a director and a controlling shareholder of Unity Strength Pte. Ltd..

(4) Tay Kiat Seng holds 150,000,000 Shares and 146,676,888 Shares through nominee accounts with United Overseas Bank Nominees (Private) Limited and HSBC (Singapore) Nominees Pte. Ltd. respectively.

(5) Soelistyo Dewi Soegiharto holds 104,425,239 Shares through a nominee account with United Overseas Bank Nominees (Private) Limited.

Mandatory General Offer Requirement under the Take-over Code

As at the date of the Irrevocable Undertaking, the Concert Party Group holds and controls an aggregate of 72.71% of the voting rights (as defined in the Take-over Code) of the Company.

Pursuant to the Irrevocable Undertaking, Mr Tay Kiat Seng, as the Undertaking Shareholder, will subscribe for his *pro rata* entitlement under the Rights cum Warrants Issue of 197,784,592 Rights Shares (which will further entitle him to 316,455,347 Warrants) and subscribe up to 135,548,741 Excess Rights Shares (which will further entitle him to 216,877,986 Warrants).

Assuming the Minimum Scenario, the aggregate interest in Shares of the Concert Party Group after the close of the Rights cum Warrants Issue will increase from approximately 72.71% as at the Latest Practicable Date to approximately 81.86% (assuming that none of the Warrants are exercised) or approximately 88.20% (assuming that all the Warrants are exercised) of the enlarged share capital of the Company after the Rights cum Warrants Issue.

Assuming the Maximum Scenario, the aggregate interest in Shares of the Concert Party Group will remain unchanged at approximately 72.71% of the enlarged share capital of the Company after the Rights cum Warrants Issue.

As the Concert Party Group collectively holds Shares which carry more than 50% of the voting rights of the Company prior to the Rights cum Warrants Issue, the Concert Party Group will not be required to make a general offer under Rule 14.1 of the Take-over Code pursuant to the Irrevocable Undertaking.

PART 2
IDENTITY OF DIRECTORS, ADVISORS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Name	Address	Position
Mr Tay Kiat Seng	c/o 20 Woodlands Link #04-30/31 Singapore 738733	Executive Director and Chief Executive Officer
Ms Soelistyo Dewi Soegiharto	c/o 20 Woodlands Link #04-30/31 Singapore 738733	Managing Director
Mr Hor Siew Fu	c/o 20 Woodlands Link #04-30/31 Singapore 738733	Independent Director and Independent Non-Executive Chairman
Mr Yap Chee Wee	c/o 20 Woodlands Link #04-30/31 Singapore 738733	Independent Non-Executive Director
Mr Ling Chung Yee, Roy	c/o 20 Woodlands Link #04-30/31 Singapore 738733	Independent Non-Executive Director

Advisers

2. Provide the names and addresses of:

(a) the issue manager to the offer, if any;

(b) the underwriter to the offer, if any; and

(c) the legal advisor for or in relation to the offer, if any.

Manager of the Rights cum Warrants Issue	:	ZICO Capital Pte. Ltd. 77 Robinson Road #06-03 Robinson 77 Singapore 068896
Underwriter of the Rights cum Warrants Issue	:	Not applicable. The Rights cum Warrants Issue is not underwritten.
Legal adviser to the Company as to Singapore law in relation to the Rights cum Warrants Issue	:	Shook Lin & Bok LLP 1 Robinson Road #18-00 AIA Tower Singapore 048542

Registrars and Agents

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contracts being offered, where applicable.

Share Registrar	:	Boardroom Corporate & Advisory Services Pte. Ltd. 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632
Warrant Agent	:	Boardroom Corporate & Advisory Services Pte. Ltd. 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632
Receiving Banker	:	United Overseas Bank Limited 80 Raffles Place UOB Plaza Singapore 048624

PART 3
OFFER STATISTICS AND TIMETABLE

Offer Statistics

1. For each method of offer, state the number of the securities or securities-based derivatives contracts being offered.

Method of offer	:	Renounceable non-underwritten Rights cum Warrants Issue
Basis of allotment	:	Two (2) Rights Shares for every three (3) Existing Shares held by Entitled Shareholders as at the Record Date, and eight (8) Warrants for every five (5) Rights Shares subscribed, with fractional entitlements to be disregarded
Number of Rights Shares	:	Up to 440,514,000 Rights Shares
Number of Warrants	:	Up to 704,822,400 Warrants
Issue Price	:	S$0.009 for each Rights Share
Exercise Price	:	S$0.003 for each New Share

Please refer to Part 10 (Additional Information Required for Offer of Securities or Securities-Based Derivatives Contracts by Way of Rights Issue) and the section entitled "**Principal Terms of the Rights cum Warrants Issue**" of this Offer Information Statement for more details.

Method and Timetable

2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to:

(a) the offer procedure; and

(b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.

Please refer to **paragraphs 3 to 7 of Part 3** (Offer Statistics and Timetable) of this Offer Information Statement for more details.

3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgment of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period must be made public.

Please refer to the section titled "**Indicative Timetable of Key Events**" of this Offer Information Statement.

The details of the procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciations and/or sales of the provisional allotments of Rights Shares with Warrants and/or the applications for Excess Rights Shares with Warrants, including the different modes of acceptance or application and payment, are contained in Appendices II to IV to this Offer Information Statement and in the PAL, the ARE and the ARS.

As at the Latest Practicable Date, the Company does not expect the timetable under the section titled "**Indicative Timetable of Key Events**" of this Offer Information Statement to be modified. However, the Company may with the approval of the SGX-ST, the Manager/Sponsor and/or CDP, modify the timetable subject to any limitation under any applicable laws or regulations. In that event, the Company will publicly announce any change to the timetable through an SGXNET announcement to be posted on the SGX-ST's website at https://www.sgx.com/securities/company-announcements.

4. State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

All payments for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants must be made in full upon acceptance and/or application. The last date and time for acceptance of and payment for and/or application and payment for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants is on 5 May 2025 at **5.30 p.m.** or, in the case of acceptance of and payment for and/or application and payment for the Rights Shares with Warrants and/or (if applicable) Excess Rights Shares with Warrants by way of an Electronic Application, on 5 May 2025 at **9.30 p.m.**.

The details of the procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciations and/or sales of the provisional allotments of Rights Shares with Warrants and/or the applications for Excess Rights Shares with Warrants, including the different modes of acceptance or application and payment, are contained in Appendices II to IV to this Offer Information Statement and in the PAL, the ARE and the ARS.

Please refer to the section titled "**Indicative Timetable of Key Events**" of this Offer Information Statement for the last date and time for payment for the Rights Shares and (if applicable) the Excess Rights Shares. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitation under any applicable laws or regulations. In that event, the Company will publicly announce any change to the timetable through an SGXNET announcement to be posted on the SGX-ST's website at https://www.sgx.com/securities/company-announcements.

5. State where applicable, the methods of and time limits for:

(a) the delivery of the documents evidencing title to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and

(b) the book-entry transfers of the securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.

The Rights Shares with Warrants will be provisionally allotted to Entitled Shareholders on or about 16 April 2025 by crediting the provisional allotments to the Securities Accounts of the respective Entitled Depositors or through the despatch of the PALs to Entitled Scripholders.

In the case of Entitled Scripholders and their Renouncees with valid acceptances of Rights Shares with Warrants and/or (if applicable) successful applications for Excess Rights Shares with Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form(s) comprised in the PAL, physical share certificates in their own names representing such number of Rights Shares with Warrants and/or Excess Rights Shares with Warrants will be **despatched by ordinary post and at their own risk**, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their Renouncees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with valid acceptances of Rights Shares with Warrants and/or (if applicable) successful applications for Excess Rights Shares with Warrants, share certificates representing such number of Rights Shares with Warrants and/or Excess Rights Shares with Warrants will be registered in the name of CDP or its nominee and despatched to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares with Warrants to their respective Securities Accounts. CDP will then send to the respective subscribers **by ordinary post and at their own risk**, to their mailing addresses in Singapore in the records of CDP, a notification letter stating the number of Rights Shares with Warrants that have been credited to their respective Securities Accounts.

Please refer to Appendixes II to IV to this Offer Information Statement and the PAL, the ARE and the ARS (as the case may be) for further details.

6. In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.

Not applicable. There are no pre-emptive rights to subscribe for or purchase the securities being offered.

7. Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).

Results of the Rights cum Warrants Issue

The Company will publicly announce, *inter alia*, the results of the allotment or allocation of the Rights Shares with Warrants as soon as it is practicable after the Closing Date through an SGXNET announcement to be posted on the SGX-ST's website at https://www.sgx.com/securities/company-announcements.

Manner of Refund

Entitled Depositors

If any acceptance of Rights Shares with Warrants is invalid and/or if (if applicable) application for Excess Rights Shares with Warrants is invalid or unsuccessful, or if the number of Excess Rights Shares with Warrants allotted to them is less than that applied for, the amount paid on acceptance and/or application and/or the surplus application monies (as the case may be) will be returned or refunded by CDP, on behalf of the Company, to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom within three (3) Business Days after the commencement of trading of the Rights Shares with Warrants by any one or a combination of the following:

(a) by crediting their bank accounts with the Participating Bank at their own risk (if they accept and (if applicable) apply by way of an Electronic Application), by crediting the relevant applicant's bank account with the Participating Bank at the relevant applicant's own risk, with the appropriate amount within three (3) Business Days after the commencement of trading of the Rights Shares with Warrants, the receipt by such bank being a good discharge to the Company, the Manager and CDP of their obligations, if any, thereunder;

(b) where the acceptance and/or application had been made through CDP, by crediting their designated bank accounts via CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or member companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to their Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited" ("Member Company", "Cash Ledger" and "Cash Distributions" are as defined therein) (such retention by CDP being a good discharge of the obligations each of the Company and the Manager), within three (3) business days after the commencement of trading of the Rights Shares with Warrants.

Entitled Scripholders

If any acceptance of Rights Shares with Warrants is invalid and/or if no Excess Rights Shares with Warrants are allotted to Entitled Scripholders or if the number of Excess Rights Shares with Warrants allotted to them is less than that applied for, the amount paid on acceptance and/or application and/or the surplus application monies (as the case may be) will be returned or refunded by the Company, to such Entitled Scripholders, without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by a crossed cheque drawn on a bank in Singapore and **sent by ordinary post and at their own risk** to their mailing addresses in Singapore as maintained with the Share Registrar.

Please refer to Appendices I to IV to this Offer Information Statement and the PAL, the ARE and the ARS (as the case may be) for further information on the refunding of excess amounts paid by applicants.

PART 4
KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.

Please refer to **paragraphs 2 to 7 of Part 4** (Key Information) of this Offer Information Statement.

2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (called in this paragraph and paragraph 3 of this Part the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.

All Net Proceeds will go to the Company for allocation to its principal intended uses set out in **paragraph 3 of Part 4** (Key Information) of this Offer Information Statement.

Maximum Scenario

Assuming the Maximum Scenario and after deducting estimated expenses of approximately S$190,000 incurred in connection with the Rights cum Warrants Issue, the estimated Net Proceeds are expected to be:

(i) approximately S$3,775,000 (assuming none of the Warrants are exercised); and
(ii) approximately S$5,889,000 (assuming all of the Warrants are exercised during the Exercise Period).

Minimum Scenario

Assuming the Minimum Scenario and after deducting estimated expenses of approximately S$190,000 incurred in connection with the Rights cum Warrants Issue, the estimated Net Proceeds are expected to be:

(i) approximately S$2,810,000 (assuming none of the Warrants are exercised); and
(ii) approximately S$4,410,000 (assuming all of the Warrants are exercised during the Exercise Period).

Net cash proceeds pursuant to Set Off Arrangements

For illustrative purposes, pursuant to the Irrevocable Undertaking and taking into consideration the Set Off Arrangements:

(a) Under the Maximum Scenario, the estimated net cash proceeds ("Net Cash Proceeds") (after deducting estimated expenses of approximately S$190,000) will be (i) approximately S$1,995,000 (assuming none of the Warrants are exercised); and (ii) approximately S$4,109,000 (assuming all of the Warrants are exercised during the Exercise Period), respectively; and

(b) Under the Minimum Scenario, the estimated Net Cash Proceeds (after deducting estimated expenses of approximately S$190,000) will be (i) approximately S$580,000 (assuming none of the Warrants are exercised); (ii) approximately S$2,180,000 (assuming all of the Warrants are exercised during the Exercise Period), respectively.

3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities or securities-based derivatives contracts.

The Company intends to utilize the Net Proceeds in the following proportions:

Maximum Scenario (assuming none of the Warrants are exercised)

Use of Net Proceeds	**Approximate Allocation of the Net Proceeds (S$)**	**Approximate Percentage Allocation of the Net Proceeds (%)**
General working capital requirements	3,775,000	100
Total	**3,775,000**	**100**

Maximum Scenario (assuming all of the Warrants are exercised during the Exercise Period)

Use of Net Proceeds	**Approximate Allocation of the Net Proceeds (S$)**	**Approximate Percentage Allocation of the Net Proceeds (%)**
General working capital requirements	5,889,000	100
Total	**5,889,000**	**100**

Minimum Scenario (assuming none of the Warrants are exercised)

Use of Net Proceeds	**Approximate Allocation of the Net Proceeds (S$)**	**Approximate Percentage Allocation of the Net Proceeds (%)**
General working capital requirements	2,810,000	100
Total	**2,810,000**	**100**

Minimum Scenario (assuming all of the Warrants are exercised during the Exercise Period)

Use of Net Proceeds	**Approximate Allocation of the Net Proceeds (S$)**	**Approximate Percentage Allocation of the Net Proceeds (%)**
General working capital requirements	4,410,000	100
Total	**4,410,000**	**100**

Upon completion of the Rights cum Warrants Issue, and pending the deployment of the Net Proceeds for the abovementioned purposes, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable

securities, and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company.

The Company wishes to highlight that if the Undertaking Shareholder's subscription monies in respect of his *pro rata* entitlements of the Rights Shares with Warrants and Excess Rights Shares with Warrants (if any) is fully set off against the outstanding principal amount and accrued interest of the Shareholder's Loan and if applicable, the Further Shareholder's Loan, no further payment is required from the Undertaking Shareholder to subscribe for his *pro rata* entitlement of 197,784,592 Rights Shares with Warrants, and to subscribe and pay for 135,548,741 Excess Rights Shares with Warrants (if any). Please refer to **paragraph 6 of Part 4** (Key Information) of this Offer Information Statement for further details. Accordingly, in the Minimum Scenario and assuming the full set off as set out above, there will not be any cash proceeds raised from the Rights cum Warrants Issue.

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the use the proceeds as stated in this Offer Information Statement, and provide a status report on the use of the Net Proceeds in the Company's annual reports until such time the Net Proceeds have been fully utilised. Where the proceeds have been used for general corporate and/or working capital purposes, the Company will also provide a breakdown with specific details on the use of the Net Proceeds in the announcements and status reports. Where there is a material deviation in the use of the Net Proceeds, the Company will announce the reasons for such deviation.

In view of:

(i) the savings in costs as a result of not having to bear any underwriting fees;
(ii) the Irrevocable Undertaking provided by the Undertaking Shareholder (further details of which are set out in **Part 10, paragraph 1(f)** of this Offer Information Statement),

the Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis.

Based on the reasonable opinion of the Directors as at the Latest Practicable Date, a minimum amount of S$3.0 million must be raised from the Rights cum Warrants Issue, taking into consideration the intended use of the Net Proceeds, and the need for the Company to (i) strengthen its financial position and capital base; (ii) fortify its balance sheet; and (iii) enhance its financial flexibility.

4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.

Based on the intended use of the Net Proceeds as described in **paragraph 3 of Part 4** (Key Information) of this Offer Information Statement, for each dollar of the Gross Proceeds from the Rights cum Warrants Issue, the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the Rights cum Warrants Issue are as follows:

Maximum Scenario (assuming none of the Warrants are exercised)

Use of Gross Proceeds	Estimated amount (Singapore cents)
General working capital requirements	95.21
Estimated expenses incurred in connection with the Rights cum Warrants Issue	4.79

Maximum Scenario (assuming all of the Warrants are exercised during the Exercise Period)

Use of Gross Proceeds	Estimated amount (Singapore cents)
General working capital requirements	96.87
Estimated expenses incurred in connection with the Rights cum Warrants Issue	3.13

Minimum Scenario (assuming none of the Warrants are exercised)

Use of Gross Proceeds	Estimated amount (Singapore cents)
General working capital requirements	93.67
Estimated expenses incurred in connection with the Rights cum Warrants Issue	6.33

Minimum Scenario (assuming all of the Warrants are exercised during the Exercise Period)

Use of Gross Proceeds	Estimated amount (Singapore cents)
General working capital requirements	95.87
Estimated expenses incurred in connection with the Rights cum Warrants Issue	4.13

The above numbers are subject to rounding.

5. If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of any asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.

As stated in **paragraph 3 of Part 4** (Key Information) of this Offer Information Statement, the Company intends to use all the Net Proceeds for general working capital requirements.

As at the Latest Practicable Date, the Company has not identified any specific asset, business or entity which the Company intends to, directly or indirectly, acquire or refinance using the Net Proceeds. Nevertheless, in the event an opportunity arises for the Company to acquire any specific asset, business or entity which the Directors deem to be in the interest of the Company to acquire, the Company may, subject to approval of Shareholders being obtained if required by the Catalist Rules, utilise part of the Net Proceeds to finance such acquisition.

As further stated in **paragraph 3 of Part 4** (Key Information) of this Offer Information Statement, the Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the use the proceeds as stated in this Offer Information Statement, and provide a status report on the use of the Net Proceeds in the Company's annual reports until such time the Net Proceeds have been fully utilised. Where the proceeds have been used for general corporate and/or working capital purposes, the Company will also provide a breakdown with specific details on the use of the Net Proceeds in the announcements and status reports. Where there is a material deviation in the

use of the Net Proceeds, the Company will announce the reasons for such deviation.

6. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.

As at the Latest Practicable Date, no portion of the Gross Proceeds or Net Proceeds has been earmarked for the purposes of discharging, reducing or retiring the indebtedness of the loans and facilities of the Group.

Shareholder's Loan and Set-Off Arrangement

In respect of the Undertaking Shareholder, he had previously extended an interest-bearing loan of S$2,000,000 to the Company (the "**Shareholder's Loan**"). As at the Latest Practicable Date, the amount owing to the Undertaking Shareholder is approximately S$2,230,000 (representing principal, interest and associated fees).

Pursuant to the Irrevocable Undertaking, there is a set-off arrangement whereby the Undertaking Shareholder has agreed that the Company shall be entitled to apply and set off part of the Undertaking Shareholder's subscription monies in respect of his *pro rata* entitlements of the Rights Shares with Warrants and Excess Rights Shares with Warrants (if any) against all outstanding principal amount and accrued interest, or any part thereof, under the Shareholder's Loan (the "**Set-Off Arrangement**").

For the avoidance of doubt, proceeds from Rights cum Warrants Issue are not intended otherwise to be used to repay any part of the Shareholder's Loan which remains outstanding after the allotment and issuance of the Rights Shares with Warrants and Excess Rights Shares with Warrants (if any).

For the further avoidance of doubt, the value at risk of the transaction (i.e., the interest under the Shareholder's Loan) when aggregated with the transactions entered into with the Undertaking Shareholder as the same interested person (as defined in the Catalist Rules) is less than 3% of the Group's latest audited NTA.

Further Shareholder's Loan and Further Set-Off Arrangement

In addition to the Shareholder's Loan, the Undertaking Shareholder has also informed the Company and the Manager that at any time before the completion of the Rights cum Warrants Issue, should the Company require any additional funding, the Undertaking Shareholder may extend a further interest-bearing loan of S$1,000,000 to the Company (the "**Further Shareholder's Loan**"). As at the Latest Practicable Date, the Further Shareholder's Loan has not been disbursed.

The Undertaking Shareholder has accordingly agreed that in the event that the Further Shareholder's Loan is extended to the Company, the Company shall be entitled to apply and set off part of the Undertaking Shareholder's subscription monies in respect of his pro rata entitlements of the Rights Shares with Warrants and Excess Rights Shares with Warrants (if any) against all outstanding principal amount and accrued interest, or any part thereof, under the Further Shareholder's Loan (the "**Further Set-Off Arrangement**").

Assuming that the Undertaking Shareholder's subscription monies in respect of his pro rata entitlements of the Rights Shares with Warrants and Excess Rights Shares with Warrants (if any) is fully set off against the outstanding principal amount and accrued interest of the Shareholder's Loan and Further Shareholder's Loan (if applicable), no further payment is required from the Undertaking Shareholder to subscribe for his pro rata entitlements of the Rights Shares with

Warrants and Excess Rights Shares with Warrants (if any).

For the avoidance of doubt, if applicable, the proceeds from Rights cum Warrants Issue are not intended otherwise to be used to repay any part of the Further Shareholder's Loan which remains outstanding after the allotment and issuance of the Rights Shares with Warrants and Excess Rights Shares with Warrants (if any).

For the further avoidance of doubt, the value at risk of the transaction (i.e., the interest under the Further Shareholder's Loan) when aggregated with the transactions entered into with the Undertaking Shareholder as the same interested person (as defined in the Catalist Rules) is less than 3% of the Group's latest audited NTA.

7. In the section containing the information mentioned in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters, or other placement or selling agents in relation to the offer, and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.

Not applicable. The Rights cum Warrants Issue is not underwritten, and no placement or selling agents are appointed by the Company for the Rights cum Warrants Issue.

Information on the Relevant Entity

8. Provide the following information:

(a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office), and the email address of the relevant entity or a representative of the relevant entity;

Address	:	20 Woodlands Link #04-30/31, Singapore 738733
Telephone	:	+65 6756 6989
Facsimile	:	+65 6756 8274
Email address	:	memiontec@memiontec.com

(b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group;

The Company was incorporated in Singapore on 6 March 2013, and was admitted to the Catalist of the SGX-ST on 20 May 2022.

The Company is a holding company, and together with its Subsidiaries (collectively, the "**Group**"), is a one-stop water technology total solutions provider in water management with a proven track record of over thirty (30) years in the water industry.

Headquartered in Singapore, the Group has delivered integrated solutions in water and wastewater treatment for over thirty (30) years, serving municipalities and diverse industries in Singapore, Indonesia, and the People's Republic of China.

Leveraging membrane, ion exchange, physical, chemical, and biological treatment processes, as well as the Group's robust in-house capabilities in design, engineering, fabrication, and

assembly, the Group develops innovative, cost-effective, and space-efficient water and wastewater treatment solutions tailored to meet the unique needs of the Group's clients.

The Group has four (4) main business segments harnessing opportunities across the entire water value chain, as follows:

(a) providing total solutions with engineering, procurement and construction services for a wide variety of municipal and industrial applications;
(b) offering a range of related services such as consultation, support, operations, maintenance and service works in municipal and private sectors;
(c) undertaking sales and distribution activities of systems and equipment; and
(d) selling of water as owner / co-owner of Build-Own-Operate-Transfer and Transfer-Own-Operate-Transfer projects for recurring income.

As at the Latest Practicable Date, the principal activities of the Subsidiaries are as follows:

Name of Company	**Country of incorporation**	**Effective equity interest held by the Company (%)**	**Principal activities**
Held by the Company			
M Water Resources International Pte. Ltd.	Singapore	100	Customisation and distribution of modular water and wastewater treatment components, equipment and system
Memiontec Pte Ltd	Singapore	100	Design, engineering, procurement and turnkey construction of water and wastewater treatment and plants; and maintenance and service of water and wastewater treatment equipment, system and plants
Memiontec Industries Pte. Ltd. ("**MIPL**")	Singapore	100	Building construction; collection purification and distribution of water (including desalination of water); and investment holding
MIT Water Technology Chengdu Co. Ltd.	People's Republic of China	100	Trading of water treatment components and equipment
Memiontec Co. Ltd	Vietnam	100	Construction of water supply and drainage system
MIT Investment Pte. Ltd.	Singapore	100	Other holding companies
Held by MIPL			
PT Memiontec Indonesia ("**PTMI**")	Indonesia	99.4	Design, engineering, procurement, fabrication, assembly and turnkey construction; water and wastewater treatment and plants; water management services; and investment holding
PT Memindo	Indonesia	98	Design, engineering,

Pratama			procurement, fabrication, assembly and turnkey construction; water and wastewater treatment and plants; water management services; and trading of water treatment components and equipment
Held by PTMI			
PT Memiontec Bakti Bali	Indonesia	80	Design, engineering, procurement, fabrication, assembly and turnkey construction; water and wastewater treatment and plants; water management services; and investment holding

(c) the general development of the business from the beginning of the period comprising the 3 most recently completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since —

(i) the end of the most recently completed financial year for which financial statements of the relevant entity have been published; or

(ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published;

The developments in the Group's business in chronological order from the beginning of the period comprising the three (3) most recently completed FYs to the Latest Practicable Date are set out below. The significant developments included in this section have been extracted from the related announcements, interim results announcements and annual reports released by the Company via SGXNET and the information presented herein is correct as at the date of the relevant announcements, interim results announcements and annual reports (as the case may be). Shareholders are advised to refer to the relevant announcements, interim results announcements and annual reports released by the Company on SGXNET for further details on these developments.

Developments in FY2022

(a) On 10 January 2022, the Company announced that the Group's Build-Own-Operate-Transfer ("**BOOT**") project at Pekan Baru, Riau, Indonesia (the "**Pekan Baru BOOT Project**"), had commenced the production and sale of treated water amounting to 200 litres per second ("**LPS**"), out of a total design capacity of 750 LPS, to be increased to 500 LPS upon completion of upgrading works. The Company also announced that a new water treatment facility was being constructed at the Pekan Baru BOOT Project with a design capacity of 250 LPS to be completed in 2026.

(b) On 10 January 2022, the Company announced that the Group's Build-Own-Operate-Transfer ("**BOOT**") project at Hutan Kota, North Jakarta, Indonesia, was operating at its full design capacity of 450 litres per second.

(c) On 14 January 2022, the SGX-ST issued a Trade with Caution Alert on shares of the Company, pursuant to an unusual increase in share price. The share price of the company rose from S$0.24 on 3 August 2021 to S$0.95 on 12 January 2022, a rise of S$0.71 or

295.8%, despite a modest improvement in the broad market. The Company had responded on 12 January 2022 to SGX-ST's query on the same day, stating that it was not aware of any information not previously announced which might have explained the unusual trading activity.

(d) On 28 January 2022, MIT Water Technology Chengdu Co., Ltd ("**MITC**") received a court order from a provincial civil court in China, Jiangyan District People's Court of Taizhou City, Jiangsu Province, which was applied and submitted by Cosmo Jiangsu Pipe Industrial Co., Ltd ("**CJPI**"), which was a supplier engaged by MITC. The Court Order was made in respect of ongoing disputes between MITC and CJPI over certain contractual obligations of CJPI under a sale and purchase contract entered into by both parties. The dispute was resolved amicably on 1 March 2023, details of which can be found below under "**Key Developments in FY2023**".

(e) On 24 March 2022, the Company announced that Memiontec Pte Ltd, a wholly-owned subsidiary of the Company, had been awarded a S$56.6 million contract by the Public Utilities Board, Singapore's National Water Agency. The contract involved the installation of membrane bioreactor equipment, which had a treatment capacity of 22 million gallons per day, for the Changi Water Reclamation Plant.

(f) On 29 April 2022, Mr Low Kian Beng retired as an Executive Director of the Company.

(g) On 24 May 2022, the Company announced the completion of its share split, whereby every one (1) existing ordinary Share in the capital of the Company held by shareholders of the Company was split into three (3) Shares, resulting in the Company's issued and paid-up share capital amounting to S$12,634,009 comprising 660,771,000 shares (the "**Share Split**").

(h) On 27 October 2022, the Company incorporated a wholly-owned subsidiary in Vietnam, Memiontec Company Limited with a charter capital of VND 5,885,100,000.00 (approximately S$334,380), for the principal purpose of providing construction of water supply and drainage system services.

(i) On 19 December 2022, the Company announced that it had secured approximately S$13 million worth of new contracts in Indonesia and Singapore, out of which approximately S$10 million came from new contracts in Indonesia, primarily in total solutions with engineering, procurement and construction projects, and approximately S$3.6 million came from Singapore by way of a contract for the replacement of membranes at the Kranji NEWater Factory in Singapore.

<u>Developments in FY2023</u>

(a) On 1 March 2023, MIT Water Technology Chengdu Co., Ltd ("**MITC**"), a wholly-owned subsidiary of the Company, entered into an amicable settlement via court mediation with Cosmo Jiangsu Pipe Industrial Co., Ltd ("**CJPI**"), a supplier engaged by MITC, regarding a court order that CJPI had filed against MITC previously. The terms of the settlement involved (a) the return of funds to MITC amounting to RMB510,000 (approximately S$99,000) which was held in abeyance as a result of the court order, (b) the payment of RMB220,000 (approximately S$42,700) from MITC to CJPI, (c) the setting off of RMB280,001.46 (approximately S$54,400) owed by MITC to CJPI against the compensation owing to MITC by CJPI, (d) bearing the costs of arbitration equally, and (e) separately bearing each's own costs arising from the court order.

(b) On 1 April 2023, Mr Lee Quang Loong retired as Chief Financial Officer.

(c) On 28 April 2023, the Company appointed Mr Chua Siong Kiat as Chief Financial Officer.

(d) On 1 June 2023, Mr Loh Eu Tse Derek retired as an Independent Director of the Company.

Concurrently, he relinquished his appointments as the Chairman of the Nominating Committee as well as a member of the Audit Committee and the Remuneration Committee.

(e) On 1 September 2023, the Company appointed Mr Yap Chee Wee ("**Mr Yap**") as an Independent Non-Executive Director of the Company, and following his aforesaid appointment, Mr Yap was also appointed as the Chairman of the Nominating Committee as well as a member of the Audit Committee and the Remuneration Committee.

(f) On 19 September 2023, PT Memiontec Indonesia ("**PT MI**"), a subsidiary of the Company in Indonesia, entered into a new share issuance agreement with PT Pembangunan Perumahan Tirta Tanah Merah ("**PT PP TTM**"), pursuant to which PT MI would inject approximately IDR 8.5 billion (approximately S$752,000) into PT PP TTM for a 42% shareholding interest in PT PP TTM. Subsequent to the investment, PT MI would participate in PT PP TTM's existing construction and operation of a Build-Own-Operate-Transfer ("**BOOT**") project with two existing shareholders of PT PP TTM, for the supply of drinking water by a water treatment plant located in Tanah Merah, Jakarta, Indonesia with a design capacity of 200 litres per second. The BOOT project has a concession period of 20 years from the commercial operation date.

(g) On 23 October 2023, PT Memiontec Indonesia ("**PT MI**"), a subsidiary of the Company in Indonesia had, through a joint operation with PT Bayu Surya Bakti Konstruksi (an unrelated party to the Group) ("**KSO MEMIONTEC – BSBK**") entered into a cooperation agreement for a Build-Own-Operate-Transfer project for infrastructure development of a sea water desalination system, polishing treatment, and a distribution pipe with a capacity of 10,000 cubic meters a day in the Nusa Dua area in Bali, Indonesia ("**Nusa Dua WTP Project**") with PT ITDC Nusantara Utilitas (an unrelated limited company incorporated in Indonesia). The total investment amount of the Nusa Dua WTP Project is approximately IDR 78.7 billion (approximately S$6.78 million), with an equity investment from KSO MEMIONTEC – BSBK of IDR 23.6 billion (approximately S$2.04 million), representing 30% of the total investment amount.

Developments in FY2024

(a) On 5 January 2024, the Company incorporated a new wholly-owned subsidiary in Singapore, MIT Investment Pte. Ltd., an investment holding company with an issued and paid-up share capital of S$2.00 comprising two (2) ordinary shares.

(b) On 7 March 2024, the Company incorporated a new subsidiary in Indonesia, PT.MIT Investment Indonesia ("**PT.MIT Investment**"), an investment holding company with an issued and paid-up share capital of IDR 11,000,000 (approximately S$1,000) comprising 11,000 ordinary shares. 90% of the shares were held by MIT Investment Pte. Ltd., which is the Company's wholly-owned subsidiary in Singapore, with the remaining 10% being held by PT Memiontec Indonesia, which is the Company's 99.4%-owned subsidiary in Indonesia.

(c) On 9 April 2024, the Company announced, detailed and explained the presence of material variances between the unaudited and audited financial statements for the financial year ended 31 December 2023, which arose due to audit adjustments and reclassifications.

(d) On 24 April 2024, Mr Jackson Chevalier Yap Kit Siong retired as an Independent Director of the Company. Concurrently, he relinquished his appointments as the Independent Non-Executive Chairman of the Board, the Chairman of the Remuneration Committee as well as a member of the Audit Committee and the Nominating Committee.

(e) On 22 July 2024, the Company appointed Mr Ling Chung Yee, Roy ("**Mr Ling**") as an

Independent Non-Executive Director of the Company. Mr Ling was also appointed as Chairman of the Remuneration Committee, as well as a member of the Audit Committee and the Nominating Committee.

(f) On 22 July 2024, the Company appointed Mr Hor Siew Fu ("**Mr Hor**"), an incumbent Independent Non-Executive Director, as the Independent Non-Executive Chairman of the Company. Following the appointment, Mr Hor remained as the Chairman of the Audit Committee, as well as a member of the Nominating Committee and the Remuneration Committee.

(g) On 19 August 2024 and 20 August 2024, the Company announced that Mr Tay Kiat Seng ("**Mr Tay**"), the Executive Director and Chief Executive Officer of the Company, and Ms Soelistyo Dewi Soegiharto ("**Ms Dewi**"), the Managing Director of the Company and spouse of Mr Tay, attended interviews in connection with joint investigations by the Commercial Affairs Department ("**CAD**") and the Monetary Authority of Singapore ("**MAS**") (the "**CAD and MAS Joint Investigations**") into an offence under Section 201 of the Securities and Futures Act 2001, at CAD's office on 14 August 2024, after which they were arrested and released on bail. Pursuant to the CAD and MAS Joint Investigations, the Nominating Committee of the Company assessed that both Mr Tay and Ms Dewi were suitable to continue as Directors of the Company. Additionally, the Nominating Committee assessed that no immediate additional measures were required to be undertaken to safeguard against internal control and other risks of the Group associated with Mr Tay's and Ms Dewi's continued appointment. The Board concurred in full with the recommendations of the Nominating Committee. Please refer to **paragraph 8(f) of Part 4** of this Offer Information Statement for more details on the CAD and MAS Joint Investigations.

(h) On 10 September 2024, the Company entered into two (2) new business contracts in Indonesia with a total value of S$4.3 million, each to be completed within twelve (12) months. The first contract involves the installation, testing and commissioning of mechanical, electrical, instrumentation and automation equipment for a water treatment plant located in Karawang, West Java, and the second contract involves the total solutions with engineering, procurement and construction to design and build a new waste water treatment plant for a biodiesel plant located in Kariangau, East Kalimantan.

Developments in FY2025 to the Latest Practicable Date

(a) On 12 February 2025, the Company released a profit guidance announcement stating, amongst others, that based on a preliminary review of the Group's unaudited consolidated financial results for FY2024, the Group is expected to report a net loss for FY2024. The Company explained that the net loss for FY2024 is mainly due to the lower revenue contributions from certain of the Group's ongoing projects in Singapore ("**Ongoing Projects**") under the Group's Total Solutions with Engineering, Procurement and Construction segment, which is attributable to lower gross margin recognised from the Ongoing Projects. The lower gross margin from the Ongoing Projects was mainly due to prolonged construction periods and supply chain disruptions which resulted in higher materials, manpower and finance costs. The Ongoing Projects are expected to be completed in the second half of 2025.

(b) On 12 February 2025, the Company received a query from the SGX-ST in relation to unusual volume movements in the Shares. The Company responded to the SGX-ST's query on the same day, stating that, save for the profit guidance announcement released on 12 February 2025 and the Company's announcement dated 18 December 2024 with respect to the Rights cum Warrants Issue, it was not aware of any information not previously announced which might have explained the unusual trading activity.

(c) On 26 February 2025, the Company announced, amongst others, that Memiontec Pte Ltd,

a wholly-owned subsidiary of the Company, is in breach of certain financial covenants as stipulated in the project and trade related financing and term loan facilities with various financial institutions as at 31 December 2024. The Company explained that Memiontec Pte Ltd is in discussions with the financial institutions to remedy the breach of the covenants in question and/or to obtain a waiver for the same. As at 26 February 2025, (i) Memiontec Pte Ltd has not received any notice or letter of demand regarding the breaches of the covenants in question from the financial institutions; (ii) the outstanding sums for project and trade related financing and term loan facilities amount to approximately S$5.4 million and S$5.9 million respectively; and (iii) one of the financial institutions had agreed to rollover its existing project-related financing facility of S$5.0 million and indicated its agreement for a further increase of S$0.8 million to Memiontec Pte Ltd, pending receipt of the formal letter of offer for acceptance.

(d) On 1 April 2025, the Company announced the cessation of Mr Chua Siong Kiat as Chief Financial Officer with effect from 25 April 2025. Following his cessation on 25 April 2025, Mr Chua Siong Kiat would be appointed as a Non-Executive Non-Independent Director of the Company with effect from 26 April 2025, subject to shareholders' approval at the forthcoming annual general meeting of the Company ("**AGM**").

(e) On 10 April 2025, the Company announced, detailed and explained the adjustments between the unaudited and audited financial statements for the financial year ended 31 December 2024, which arose due to the certain adjustments which the management of the Company has adopted in respect of the statements of financial position and consolidated statement of profit or loss and other comprehensive income.

(f) On 10 April 2025, the Company announced that Ms Soelistyo Dewi Soegiharto would not be seeking re-election at the Company's forthcoming AGM. Following her retirement as the Managing Director of the Company at the conclusion of the forthcoming AGM, Ms Soelistyo Dewi Soegiharto will continue to serve as a director of the Company's subsidiaries.

(g) On 10 April 2025, the Company announced that Mr Yap Chee Wee would be retiring at the Company's forthcoming AGM. Following his retirement on 25 April 2025, Mr Yap Chee Wee would contemporaneously relinquish his position as Chairman of the Nominating Committee, as well as a member of the Audit Committee and Remuneration Committee.

(h) On 10 April 2025, the Company announced the appointment of Mr Toh Kai En as the Financial Controller of the Company with effect from 25 April 2025.

(d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing —

(i) in the case of the equity capital, the issued capital; or

(ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon;

As at the Latest Practicable Date, the equity capital and the loan capital of the Company is as follows:

Issued and Paid-Up Share Capital	:	S$12,634,009
Number of issued Shares (excluding treasury shares)	:	660,771,000
Number of treasury shares	:	Nil

Number of subsidiary holdings	:	Nil
Loan capital	:	S$11,289,000

(e) where —

(i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or

(ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;

As of the Latest Practicable Date, the number of Shares owned by each substantial shareholder is as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	%[(1)]	Number of Shares	%[(1)]
Tay Kiat Seng[(2)(3)(4)]	296,676,888	44.90	79,369,662	12.01
Soelistyo Dewi Soegiharto[(2)(5)]	104,425,239	15.80	-	-
Unity Strength Pte. Ltd.	79,369,662	12.01	-	-

(1) Based on the Existing Share Capital.

(2) Mr Tay Kiat Seng and Ms Soelistyo Dewi Soegiharto are spouses.

(3) Tay Kiat Seng is deemed interested in the 79,369,662 Shares held by Unity Strength Pte. Ltd. by virtue of Section 7 of the Companies Act, as he is a director and a controlling shareholder of Unity Strength Pte. Ltd..

(4) Mr Tay Kiat Seng holds 150,000,000 Shares and 146,676,888 Shares through nominee accounts with United Overseas Bank Nominees (Private) Limited and HSBC (Singapore) Nominees Pte Ltd respectively.

(5) Ms Soelistyo Dewi Soegiharto holds 104,425,239 Shares through a nominee account with United Overseas Bank Nominees (Private) Limited.

(f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgment of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;

As at the date of lodgement of this Offer Information Statement, save as disclosed below, the Directors are not aware of any legal or arbitration proceedings pending or known to be contemplated by or against the Group which might or which have had in the twelve (12)

months immediately preceding the date of lodgement of the Offer Information Statement, a material effect on the financial position or the profitability of the Company or the Group taken as a whole or of any facts likely to give rise to such litigation or arbitration claim.

Commercial Affairs Department and Monetary Authority of Singapore investigation into Mr Tay Kiat Seng and Ms Soelistyo Dewi Soegiharto

On 14 August 2024, the Company was informed by the Undertaking Shareholder (i.e., Mr Tay Kiat Seng), the Executive Director and Chief Executive Officer of the Company, and Ms Soelistyo Dewi Soegiharto, the Managing Director of the Company and spouse of the Undertaking Shareholder, that they had attended interviews at the office of the Commercial Affairs Department ("**CAD**") on 14 August 2024.

The Undertaking Shareholder and Ms Soelistyo Dewi Soegiharto had further informed the Company that they had attended the interviews at CAD's office in connection with joint investigations by CAD and the MAS into an offence under Section 201 of the Securities and Futures Act (i.e., the CAD and MAS Joint Investigations). They were then arrested in connection with the CAD and MAS Joint Investigations and subsequently released on bail. The Company was informed that Ms Soelistyo Dewi Soegiharto had surrendered her passport to MAS while the Undertaking Shareholder is allowed to travel outside Singapore subject to prior clearance by MAS.

As at the Latest Practicable Date and save as disclosed above, the Company understands from Ms Soelistyo Dewi Soegiharto that her passport has been returned to her from MAS.

Nonetheless, the Company and the Directors wish to highlight that to the best of its knowledge and belief, the CAD and MAS Joint Investigations and allegations against the Undertaking Shareholder and Ms Soelistyo Dewi Soegiharto do not involve the Group.

Given that the outcome of the CAD and MAS Joint Investigations would be uncertain, the Company and the Directors will continuously monitor the situation and keep themselves updated on the progress of the CAD and MAS Joint Investigations. Should there be material developments in relation to the CAD and MAS Joint Investigations, the Company shall make an immediate announcement on SGXNET to update Shareholders accordingly. Please also refer to the corresponding risk factor found in **paragraph 10 of Part 5** of this Offer Information Statement for further details.

As at the Latest Practicable Date, there are no material updates in relation to the CAD and MAS Joint Investigations.

(g) where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date —

(i) if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or

(ii) if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests;

Not applicable. The Company has not issued any securities, securities-based derivatives contracts or equity interests in the past twelve (12) months prior to the Latest Practicable Date.

(h) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgment of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.

As at the Latest Practicable Date, save for disclosures made via SGXNET and as disclosed in **paragraph 8(c) of Part 4** (Key Information) of this Offer Information Statement and below, there were no material contracts (not being contracts entered into in the ordinary course of business) entered into by the Company and its Subsidiaries during the two (2) years preceding the date of lodgement of this Offer Information Statement:

(a) Warrant Agency Agreement with the Warrant Agent dated 15 April 2025 in respect of the Warrants; and

(b) Deed Poll dated 15 April 2025 by the Company constituting the Warrants.

PART 5
OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

1. Provide selected data from:

(a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recently completed financial years) for which that statement has been published; and

(b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

The audited consolidated income statements of the Group for FY2022 to FY2024, are set out below:-

	FY2022 S$'000 (Audited)	**FY2023 S$'000 (Audited)**	**FY2024 S$'000 (Audited)**
Revenue	42,787	66,850	52,914
Cost of sales	(34,154)	(57,565)	(54,274)
Gross profit	8,633	9,285	(1,360)
Other income	231	323	475
General and administrative expenses	(4,668)	(5,140)	(5,018)
Share of profit/(loss) of a joint venture	128	(110)	(384)
Finance costs	(122)	(127)	(243)
Other operating expenses	(696)	(311)	(457)
Profit/(Loss) before income tax	3,506	3,920	(6,987)
Income tax expense	(936)	(683)	(401)
Net profit/(loss) for the financial year	2,570	3,237	(7,388)
Other comprehensive loss			
Item that will not be reclassified subsequently to profit or loss:			
Re-measurement of defined benefit obligations	(5)	-	(48)
Fair value gain on financial asset, at fair value through other comprehensive income ("FVOCI")	-	-	1,095
Item that may be reclassified subsequently to profit or loss:			
Exchange losses on translation of foreign operations	(962)	(162)	(143)
Other comprehensive income/(loss) for the financial year, net of tax	(967)	(162)	904
Total comprehensive income/(loss)	1,603	3,075	(6,484)

for the financial year			
Net profit/(loss) for the financial year attributable to:			
Owners of the Company	2,551	3,235	(7,390)
Non-controlling interests	19	2	2
	2,570	3,237	(7,388)
Total comprehensive income/(loss) for the financial year attributable to:			
Owners of the Company	1,593	3,075	(6,486)
Non-controlling interests	10	-	2
	1,603	3,075	(6,484)
Earnings/(Loss) per share			
Basic and diluted (cents)	0.39	0.49	(1.12)

Sources: Annual reports of the Company for FY2022, FY2023 and FY2024.

2. The data mentioned in paragraph 1 of this Part must include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and must in addition include the following items:

(a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;

(b) earnings or loss per share; and

(c) earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

Dividends declared per Share

The dividends declared for FY2024, FY2023 and FY2022 are as follows.

	FY2024 S$ (Audited)	**FY2023 S$ (Audited)**	**FY2022 S$ (Audited)**
Gross dividend per Share	-	0.196	0.118

Earnings / (loss) per Share

	FY2024 S$ (Audited)	**FY2023 S$ (Audited)**	**FY2022 S$ (Audited)**
Before Rights cum Warrants Issue			
Earnings / (loss) per Share (Singapore cents)			
Basic	(1.12)	0.49	0.39
Diluted	(1.12)	0.49	0.38

After Rights cum Warrants Issue but before exercise of the Warrants under the Minimum Scenario			
Earnings / (loss) per Share (Singapore cents)			
Basic	(0.74)	0.33	0.26
Diluted	(0.74)	0.32	0.26
After Rights cum Warrants Issue and after exercise of the Warrants under the Minimum Scenario			
Earnings / (loss) per Share (Singapore cents)			
Basic	(0.48)	0.21	0.17
Diluted	(0.48)	0.21	0.17
After Rights cum Warrants Issue but before exercise of the Warrants under the Maximum Scenario			
Earnings / (loss) per Share (Singapore cents)			
Basic	(0.67)	0.29	0.23
Diluted	(0.67)	0.29	0.23
After Rights cum Warrants Issue and after exercise of the Warrants under the Maximum Scenario			
Earnings / (loss) per Share (Singapore cents)			
Basic	(0.41)	0.18	0.14
Diluted	(0.41)	0.18	0.14

Please also refer to the consolidated income statements of the Group set out in **paragraph 1 of Part 5** of this Offer Information Statement.

3. Despite paragraph 1 of this Part, where:

(a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and

(b) the audited financial statements for that year are unavailable,

the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

Not applicable. The audited financial statements for the most recently completed financial year, FY2024, are available.

4. In respect of:

(a) each financial year (being one of the 3 most recently completed financial years) for which financial statements have been published; and

(b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

A review of the operations, business and financial performance of the Group is set out below:

FY2024 vs FY2023

The Group recorded a revenue of S$52.9 million for FY2024, a decrease of S$14.0 million or 20.8% as compared to FY2023. The decrease in revenue was mainly due to lower revenue contribution from Singapore's TSEPC operations mainly from the C22C Contract and Odour Control & Air Jumpers Facilities for Deep Tunnel Sewerage System (DTSS) Phase 2 project.

Gross loss margin of the Group for FY2024 was 2.6% as compared to gross profit margin of 13.9% in FY2023. The lower gross margin was due to prolonged construction periods and supply chain disruptions from the Group's TSEPC segment which resulted in higher materials, manpower and finance costs.

The Group incurred slightly lower general and administrative expenses mainly due to the lower directors' remuneration by S$0.4 million or 45.3% and partially offset by an increase in rental costs by S$0.2 million or 45.8% mainly due to more units of dormitory rooms rented by the Group as a result of increase in headcount and higher rental rates for lease renewal.

Finance costs increased by S$0.1 million in FY2024 as compared to FY2023, due to the increase in borrowings.

A higher share of loss of a joint venture recorded in FY2024 was due to the lower volume of water produced.

As a result of the above, the Group reported a net loss attributable to owners of the Company of S$7.4 million in FY2024 as compared to a net profit attributable to owners of the Company of S$3.2 million in FY2023.

FY2023 vs FY2022

The Group recorded revenue of S$66.9 million for FY2023, an increase of S$24.1 million or 56.2% as compared to FY2022. The increase in revenue was mainly due to the increased revenue contribution from on-going projects in Singapore.

Gross profit margin of the Group for FY2023 was 13.9% as compared to 20.2% in FY2022. Revenue contribution from Singapore increased significantly in FY2023, amounting to 74.9% of the Group's total revenue (FY2022: 39.3%). As the Group's Singapore operations commanded lower margins, the gross profit margin of the Group decreased by 6.3 percentage points. The lower gross margin

was impacted further by the higher financing cost due to increasing borrowing interest rate.

The Group incurred higher general and administrative expenses in FY2023, mainly due to the increase in payroll costs, directors' remuneration, and other operating expenses such as overhead costs and workers' dormitory rental, partially offset by the absence of loss allowance on trade receivables and contract assets, lower net foreign exchange loss recorded, and lower consultancy and professional fees, directors' fees, and depreciation amortisation expenses. Payroll costs increased in FY2023 due to higher headcount in both Singapore and Indonesia. Directors' remuneration increased in FY2023 as a result of the accruals for performance bonuses due to executive directors.

Finance costs increased slightly due to the increase in borrowings.

Share of loss of a joint venture recorded in FY2023 was due to the maintenance of the plant and stoppage of production arising from the adverse weather conditions, which affected the water intake during the period, hence resulting in a lower volume of water produced. The plant resumed operations in November 2023.

As a result of the above, the Group reported a net profit attributable to owners of the Company of S$3.2 million in FY2023 as compared to a net profit attributable to owners of the Company of S$2.6 million in FY2022.

Financial Position

5. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of:

(a) the most recently completed financial year for which audited financial statements have been published; or

(b) if interim financial statements have been published for any subsequent period, that period.

The summary of the audited consolidated balance sheet of the Group as at 31 December 2024 is set out below:

	Group 2024 $'000
ASSETS	
Current assets	
Cash and bank balances	9,055
Trade and other receivables	6,755
Contract assets	26,794
Inventories	139
Total current assets	42,743
Non-current assets	
Property, plant and equipment	1,299
Right-of-use assets	502
Investment in subsidiary corporations	-
Investment in joint ventures	2,688
Financial asset, at fair value through other comprehensive income ("FVOCI")	2,070
Deferred tax assets	121
Total non-current assets	6,680
Total assets	49,423

LIABILITIES	
Current liabilities	
Trade and other payables	16,379
Contract liabilities	1,972
Lease liabilities	379
Borrowings	15,574
Income tax payable	227
Total current liabilities	34,531
Non-current liabilities	
Lease liabilities	378
Borrowings	-
Retirement benefit obligations	524
Total non-current liabilities	902
Total liabilities	35,433
NET ASSETS	13,990
EQUITY	
Capital and reserves attributable to equity holders of the Company	
Share capital	12,092
Translation reserve	(1,719)
Other reserves	181
Retained earnings	3,267
Equity attributable to owners of the Company	13,821
Non-controlling interests	169
Total equity	13,990

Source: Annual report of the Company for FY2024.

6. The data referred to in paragraph 5 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and must in addition include the following items:

(a) number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;

(b) net assets or liabilities per share; and

net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

The financial effects of the Rights cum Warrants Issue on the NAV per Share are presented purely for illustrative purposes only and does not purport to be indicative or a projection of the actual results and financial position of the Company and/or the Group immediately after completion of the Rights cum Warrants Issue.

The financial effects of the Rights cum Warrants Issue on the NAV per Share have been computed based on the audited consolidated financial statements of the Group for FY2024:

	Minimum Scenario	Maximum Scenario
As at 31 December 2024		
NTA as at 31 December 2024 (S$)	13,821	13,821
Before the Rights Cum Warrants Issue		
Number of Shares	660,771,000	660,771,000
NAV per Share (Singapore cents)	2.09	2.09
After completion of the Rights Cum Warrants Issue but before any exercise of any Warrants		
Number of Shares	994,104,333	1,101,285,000
NAV per Share (Singapore cents)	1.67	1.60
After completion of the Rights Cum Warrants Issue and full exercise of Warrants		
Number of Shares	1,527,437,666	1,806,107,400
NAV per Share (Singapore cents)	1.19	1.09

Liquidity and Capital Resources

7. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of:

(a) the most recently completed financial year for which financial statements have been published; and

(b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated cash flow statement for FY2024 are set out below:

	Group 2024 $'000
Cash flows from operating activities	
(Loss)/Profit before income tax	(6,987)
Adjustments for:	
- Depreciation of property, plant and equipment	200
- Depreciation of right-of-use assets	231
- Defined benefit obligation costs	73
- Share of loss of a joint venture	384
- Loss on disposal of property, plant and equipment	17
- Loss on disposal of right-of-use assets	3
- Provision for unutilised leave	24
- Provision for onerous contracts	210
- Impairment loss on trade receivables	39
- Impairment loss on contract assets	66

- Interest expense	243
- Interest income	(190)
- Unrealised currency translation gain	152
	(5,535)
Changes in working capital:	
Trade and other receivables	(795)
Contract assets	338
Inventories	2,426
Trade and other payables	(6,208)
Contract liabilities	405
Cash used in operations	(9,369)
Income tax paid	(595)
Net cash used in operating activities	(9,964)
Cash flows from investing activities	
Equity injection into a joint venture	-
Equity injection into financial asset, at FVOCI	-
Purchase of property, plant and equipment	(44)
Addition of right-of-use assets	-
Capital contribution in a subsidiary from other party	107
Interest received	190
Net cash generated from investing activities	253
Cash flows from financing activities	
Loan to a joint venture	(207)
Loan received from a director	2,000
Advances received from a director	120
Interest paid	(230)
Dividends paid	(1,295)
Repayments of borrowings	(25,449)
Repayments of lease liabilities	(171)
Proceeds from borrowings	30,093
Placement of fixed deposits pledged	533
Net cash generated from financing activities	5,394
Net decrease in cash and cash equivalents	(4,317)
Cash and cash equivalents at beginning of the financial year	11,766
Effect of exchange rate changes on the balance of cash held in foreign currencies	(46)
Cash and cash equivalents at end of the financial year	7,403

Source: Annual reports of the Company for FY2024.

Net cash used in operating activities amounted to S$10.0 million in FY2024 (FY2023: S$4.3 million), mainly due to the loss before tax and higher repayment to suppliers.

Net cash generated from investing activities amounted to S$0.3 million in FY2024 (FY2023: net cash used in investing activities of S$0.9 million) was mainly due to interest income received of S$0.2 million and capital contribution in a subsidiary from other party of S$0.1 million.

Net cash generated from financing activities amounted to S$5.4 million in FY2024 (FY2023: S$5.1 million) as the Group repaid debts amounting to S$25.4 million (FY2023: S$5.6 million) and drew down financing facilities of S$30.1 million (FY2023: S$12.7 million) during FY2024. Dividends amounting to S$1.3 million (FY2023: S$0.8 million paid in respect of the financial year ended 31

December 2022) for FY2023 were paid during FY2024.

Consequently, the Group's overall cash and cash balances stood at S$9.0 million as at 31 December 2024, of which S$1.6 million were time deposits pledged for banking facilities purpose.

8. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgment of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgment of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application moneys will be returned to investors if the minimum net proceeds are not raised.

As at the Latest Practicable Date, the Directors are of the reasonable opinion that, after taking into consideration the present bank facilities and operating cash flows of the Group, as well as the Net Proceeds, and barring any unforeseen circumstances, in particular, the ongoing discussions with various financial institutions and there being no material adverse impact on the Group as a result of the breach of certain financial covenants as stipulated in the project and trade related financing and term loan facilities with various financial institutions, as announced by the Company on 26 February 2025, the working capital available to the Group is sufficient to meet the Group's requirements for at least the next 12 months.

9. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide —

(a) a statement of that fact;

(b) details of the credit arrangement or bank loan; and

(c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).

As at the Latest Practicable Date, save as disclosed below, the Directors are not aware of any breach by any entity in the Group of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Company's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the Company.

Memiontec Pte. Ltd.

As announced by the Company on SGXNET on 26 February 2025, the Company's wholly-owned subsidiary, Memiontec Pte. Ltd. ("**MPL**"), is in breach of certain financial covenants as stipulated in the project and trade-related financing and term loan facilities with various financial institutions (collectively, the "**Covenants**") as at 31 December 2024. For the avoidance of doubt, MPL has not received any notice or letter of demand regarding the breaches of the Covenants from the financial institutions.

The details of the project and trade-related financing and term loan facilities are as follows:

(a) Project financing of S$5.8 million from UOB, trade-related financing of S$2 million and S$1.3 million from UOB and SCB respectively
(b) Term loan of S$5 million, S$0.9 million and S$5 million from UOB, RHB and HSBC respectively, revolving credit facilities of S$1.0 million from RHB and money market loan of S$0.5 million from UOB

As at the Latest Practicable Date, the outstanding sums for the project and trade-related financing and term loan facilities are as follows:

(a) Project financing of S$3.3 million and trade-related financing of S$1.7 million
(b) Term loan facilities of S$5.0 million, revolving credit facilities of S$0.8 million and money market loan of S$0.5 million

MPL is presently in discussions with the financial institutions to remedy the breach of the Covenants and/or to obtain a waiver of the breach of the Covenants. Further, as of the Latest Practicable Date, one of the financial institutions has agreed to rollover its existing project-related financing facility of S$5.0 million and offered for a further increase of S$0.8 million to MPL subsequent to the announcement on 26 February 2025.

Trend Information and Profit Forecast or Profit Estimate

10. Discuss:

(a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and

(b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled "**Cautionary Note on Forward-Looking Statements**" of this Offer Information Statement for further details.

Save as disclosed below and in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition of the Group.

BUSINESS AND FINANCIAL PROSPECTS OF THE GROUP FOR THE NEXT 12 MONTHS FROM THE LATEST PRACTICABLE DATE

The Group will continue to tender for both public and private projects relating to membrane processes and Mechanical, Electrical, Instrument, Control and Automation works for water and wastewater treatment plants in Singapore. The Group will exercise caution in participating for such tender exercises while keeping in mind the competitive environment.

Indonesia remains an important market for the Group given the emphasis and development of its water and wastewater treatment capacity. The Group is currently looking to scale up its project size for EPC contracts by actively searching in government and private industrial sectors and partner with local and overseas companies for large projects. The Group is looking to continue to explore and bid to secure new BOOT projects in the next 12 months.

The Group will also continue to operate with extreme care and caution due to the uncertain macroeconomic factors and other geopolitical tensions which may impact its operations.

The Company will continue to provide timely updates to Shareholders should there be any material development affecting the Group's business and operations.

RISK FACTORS

To the best of the Directors' knowledge and belief, all the risk factors that are material to prospective investors in making an informed judgment on the Rights cum Warrants Issue are set out below. Prospective investors should carefully consider and evaluate each of the following risk factors and all other information contained in this Offer Information Statement before deciding on whether to invest in the Rights Shares, Warrants, New Shares and/or Shares. The Group could be affected by a number of risks that may relate to the industries and countries in which the Group operates as well as those that may generally arise from, *inter alia*, economic, business, market and political factors, including the risks set out herein.

The risks described below are not intended to be exhaustive and are not presented in any particular order of importance. There may be additional risks not presently known to the Group or that the Group may currently deem immaterial, which could affect its operations. If any of the following considerations and uncertainties develops into actual events, the business, results of operations, financial condition and prospects of the Group could be materially and adversely affected. In any such case, the trading price of our Shares could decline and you may lose all or part of your investment in our Shares, the Rights Shares, the Warrants and/or New Shares. Before deciding to invest in the Rights Shares, the Warrants and/or New Shares, you should seek professional advice from your adviser(s) about your particular circumstances.

Risks relating to the Group's business and industry

The Group depends substantially on demand from the public sector in Singapore and in particular, the Group's major customer, the Public Utilities Board ("PUB")

The Group's revenue from the public sector in Singapore accounted for approximately 31%, 69%, and 62% of the Group's revenue for FY2022, FY2023 and FY2024 respectively. As a significant percentage of the Group's revenue for the aforementioned years was derived from the public sector in Singapore, the Group's business is affected by the Singapore government's policies and budgets in relation to expenditure on public infrastructure, especially in relation to water and wastewater management. There is no assurance that the relevant regulatory agencies in Singapore such as the PUB will continue to pursue similar water and wastewater management infrastructure development plans or to pursue such plans on the same scale in the future. Any change in the policies or development plans of such agencies may lead to a reduction in the number of projects available for tender in the water and wastewater industry and a decline in profit margin due to higher competition to secure available projects. This may result in our business, operations, financial performance and prospects being adversely affected.

In addition, the Group's projects are secured through public tenders and there is no assurance that the Group will continue to win such public tenders. In the event that public organisations such as the PUB cease to award contracts to us or reduce the number or value of contracts awarded to the Group, our business, operations, financial performance and prospects may also be adversely affected.

Transfer-Own-Operate-Transfer ("TOOT") and Build-Own-Operate-Transfer ("BOOT") projects are subject to inherent risks, including the risk that the Group may not receive all the anticipated periodic payments

Under the Group's TOOT and BOOT projects, the Group carries out two (2) main activities: (i) rendering of Total Solutions with Engineering, Procurement & Construction ("**TSEPC**") services to build the water and/or wastewater treatment plant, typically over a period of 18 to 30 months, followed by (ii) undertaking the operation, maintenance and service ("**OMS**") of the plant built and the production of water for sale under a long term contract, typically for about 20 years. This model is intended to enable the Group to generate periodic payments for the OMS and the production of water for sale over the period of the long term contract. However, there is no assurance that the contracts will not be terminated prior to expiration or that the counterparties will honour the terms of such contracts. Further, if there were disputes as to the performance or terms under the contracts, the Group may not receive the full periodic payments to be made pursuant to such contracts, if at all. If the Group is not able to receive the anticipated revenue under such long term contracts, our business, operations, financial performance and prospects may be adversely affected.

The Group's TOOT and BOOT projects are also subject to other risks which have been highlighted in the various risks, including political risks, legal and regulatory risks, force majeure risks, construction completion risks, operating risks, finance risks and revenue risks which are included in this "Risk Factors" section below. In the event that any of such risks materialises and the Group is unable to mitigate such risks effectively, the Group's investment returns from these projects could be materially and adversely affected. As at the Latest Practicable Date, there have been no incidences relating to any of the aforesaid inherent risks of TOOT and BOOT projects materialising which have had a material adverse impact on the Group's financial performance and operations.

The Group may not be able to compete effectively

The Group's business is largely project-based and the Group therefore has to continuously secure new projects to generate revenue. The Group faces competition from existing players as well as new entrants to the Group's industry. Contracts in the Group's industry are often awarded via public tenders and the award of a tender is based on various factors, including but not limited to, the track record of the bidder, the safety record of the bidder, the financial standing of the bidder, the industry reputation of the bidder and the bid price. Some of the Group's competitors may be more experienced, have longer operating histories, or have larger financial, technical, marketing and other resources, which enable them to compete more effectively. There is no assurance that the Group will be able to compete successfully with its existing and future competitors. In the event that the Group is unable to secure new projects at contract values, margins or terms comparable to or more favourable than the Group's existing projects, the Group's business, operations, financial performance and prospects may be adversely affected. Some of the Group's competitors may also offer or bid at lower prices in order to gain experience or market share, in which case the Group may have to offer more competitive prices or bids to maintain the Group's market share. Should the Group compete with its competitors on price, the Group's profit margins may decline, and as a result, the Group's business, operations, financial performance and prospects could be adversely affected.

The Group is subject to credit risks of our customers

The Group is subject to the credit risks of its customers and the Group's financial performance is dependent on its customers meeting their payment obligations to the Group on time. Generally, the general credit terms the Group extends to its customers are approximately 30 days from the invoice date. The Group's customers are subject to business, financial and economic pressures. To the extent that they are adversely affected by any such pressures, they may default on their payments to the Group. There is no assurance that the Group will be able to collect its trade receivables fully or within a reasonable period of time, or at all. In such situations, the Group may be required to make allowances for doubtful receivables or write off bad debts, and this may adversely affect the financial performance of the Group's business.

Our business is largely project-based and this may lead to revenue and/or profit fluctuations from one financial period to the next financial period

As the Group's TSEPC revenue segment is largely project-based, the Group is typically paid based on progress payment milestones spread over a period of time. Such progress payment milestones may have to be certified by the Group's customers and any significant delay in such certification may have an adverse impact on the Group's operating cashflow. The Group's revenue for TSEPC projects is recognized over time using the input method based on the actual costs incurred by the Group to date compared with the total budgeted costs for the project to estimate the revenue recognized during the period. Such revenue and/or profit to be recognized may not be evenly spread over the duration of the entire project. As a result, the revenue and/ or profit from such business segments may fluctuate from one financial period to the next financial period.

The Group faces the risk of delay or premature termination of ongoing projects by our customers

The delay or premature termination of ongoing projects by the Group's customers may expose us to liabilities to the Group's subcontractors and suppliers. Such premature termination of ongoing projects may result in the Group not being adequately compensated, if at all. In the event that such premature termination is due to a breach of contractual obligations by the Group, it may be liable for liquidated damages. Premature termination of ongoing projects may also lead to underutilised human resources and capacity as a result of a long lapse of time between the completion of existing projects and the commencement of new projects. As a result of the foregoing, the Group's business, operations, financial performance and prospects may be adversely affected. The Group did not experience any of the foregoing events during FY2022, FY2023 and FY2024 and up to the Latest Practicable Date which had a material adverse impact on its business, operations or financial performance. There is no assurance that such situations will not happen in the future and adversely affect the Group's business, operations, financial performance and prospects.

The Group is exposed to project cost overruns

The prices of the Group's contracts and projects are largely fixed sums. The contract value quoted in the quotation to customers or in the tender submission documents is determined after evaluating the scope of work and carrying out internal budgeting, taking into account all related costs, including the indicative prices of the Group's subcontractors and suppliers. The Group's profitability is therefore dependent on, among others, its ability to obtain competitive quotations from its subcontractors and suppliers at or below the Group's estimated costs, the accuracy of the Group's internal costing, and the Group's ability to execute the contracts efficiently. There is no assurance that the actual costs incurred will not exceed the estimated costs due to reasons such as an increase in material and labour costs, under-estimation of costs, excessive wastage, inefficiency, damages or unforeseen additional costs incurred during the course of the contract. Unforeseen circumstances such as logistic disruptions or unanticipated construction constraints at the worksite may also arise during the course of project execution. Such situations may lead to delays or call for additional work which was not factored into the original contract value. Consequently, cost overruns may occur, thereby eroding the profit margin for such projects. As a result, the Group's business, operations, financial performance and prospects may be adversely affected.

Additionally, delays may occur during contract progression, which could not only result in cost overruns, but could also render the Group liable for liquidated damages if such delays are due to its default. Delays may arise due to various factors such as shortage of labour, equipment or construction materials, labour disputes, disputes with subcontractors and suppliers, worksite accidents, work stoppages, or delays in the delivery of equipment and materials by suppliers. In such circumstances, the Group could be liable for liquidated damages and incur additional overheads, which may in turn lead to a material adverse effect on its business, operations, financial performance and prospects.

In particular, the Group recorded an overall gross loss and gross loss margin in FY2024 as its Total Solutions with Engineering, Procurement and Construction operations in Singapore, which commanded lower margins arising from prolonged construction periods and supply chain

disruptions, which resulted in higher materials, manpower and finance costs, accounted for a larger portion of the Group's total revenue in FY2024. For further details, please refer to the Company's annual report for FY2024 re-released on 11 April 2025.

The Group may not be able to procure materials and equipment in a timely manner, on satisfactory terms or at all

The Group's operations depend on a sufficient supply of materials and equipment for its projects. Some of the materials and equipment required for the projects include membranes, ion exchange resins, pumps, vessels, pipes, valves, control panels and other mechanical, electrical and instrumentation components. The Group does not have any long-term fixed price agreements with suppliers for the equipment and materials required for its projects. As such, the prices of such materials and equipment may fluctuate due to changes in demand and supply. There is no assurance that sufficient amounts of materials and equipment can be secured in a timely manner, at satisfactory prices and terms or at all. As such, the Group's operations and financial performance may be affected by a shortage in these required materials and equipment or any increase in the prices of such materials and equipment. There is no assurance that the Group will not have to pass on any increased costs to its customers. In the event that any of the Group's suppliers fail to supply it with materials and equipment in a timely manner, at satisfactory prices and terms or at all, and the Group is not able to obtain acceptable substitutes, its operations may be disrupted and its relationships with customers may be adversely affected. The Group may also be required to compensate its customers for any delays in the projects. Any of these events could have a material adverse effect on the Group's business, operations, financial performance and prospects. As at the Latest Practicable Date, there have been no incidences of inability to procure materials and equipment in a timely manner or on satisfactory terms which have had a material adverse impact on the Group's financial performance and operations.

The Group's business and operations may be materially and adversely affected by the outbreak of communicable diseases, such as the recent COVID-19 pandemic, SARS, bird flu or H1N1 influenza

An outbreak of communicable diseases, if uncontrolled, could result in sporadic or prolonged market and/or supply disruptions, an economic downturn or recession, volatilities in domestic and/or international capital markets and may materially and adversely affect global economies. The occurrence of any of these events or developments may materially and adversely affect the Group's businesses, financial condition and results of operations, as well as the operations of its customers, subcontractors and suppliers. In particular, the recent COVID-19 pandemic has had a wide-ranging and sustained adverse impact on businesses globally, including those in the Group's industry.

Many businesses have also seen their operating expenses increase materially amidst shortage of manpower and disruptions to the supply chain caused by COVID-19, as well as implementation of COVID-19 testing and safe management measures.

Therefore, an outbreak of communicable diseases such as COVID-19, SARS, bird flu or H1N1 influenza could affect the overall economic and market conditions, demand for the Group's products or services, its business and operations and overall financial performance.

The Group's subcontractors may default on their obligations

The Group engages subcontractors for its projects. These subcontractors are selected based on factors such as past working experience with them, their licences and certifications, track record, pricing, quality and safety requirements, financial and human resources and their ability to meet the Group's project schedule. There is, however, no assurance that the equipment and materials used by and services rendered by the subcontractors will continue to be of a satisfactory standard, as stipulated under the relevant agreements, or relevant regulatory requirements. In the event of any default by such subcontractors engaged by the Group, the Group may incur liabilities to its customers. Furthermore, any adverse changes in the subcontractors' business conditions, whether financial or otherwise, which affect their ability to fulfil their contractual obligations to the Group, may result in the Group not being able to complete its projects on time. In the event that the Group

unable to find suitable alternative subcontractors in time and at comparable prices or commercial terms, the Group may be subject to cost overruns or may be exposed to the risk of incurring liquidated damages. Accordingly, the Group's business, operations, financial performance and prospects may be adversely affected. During FY2022, FY2023, FY2024 and up to the Latest Practicable Date, the Group did not experience any default by its subcontractors which had a material adverse impact on the Group's business, operations or financial performance.

The Group may be subject to contractual disputes and claims

The Group may face claims from its customers for various reasons such as defective works, project delays or other disputes over the scope, schedule, terms or contract specifications. The Group may also face claims from its subcontractors or suppliers for various reasons such as disputes over the scope, schedule, terms or contract specifications. In the event that the Group is unable to amicably and expeditiously resolve and settle any disputes and claims, it may be required to divert and allocate more resources to resolve the dispute and the completion of the Group's projects may be delayed. As a result, the Group's business, operations, financial performance and prospects may be adversely affected. The Group had disputes in the past with some of our customers, subcontractors and suppliers. Although the Group has not incurred material costs arising from such disputes for FY2022, FY2023, FY2024 and up to the Latest Practicable Date, there is no assurance that these will not arise in the future and thereby adversely affect the Group's business, operations, financial performance and prospects.

The Group may face significant warranty claims

The Group typically provides its customers with a defects liability period of one (1) year upon handover of the project, after the completion of testing and commissioning for the TSEPC projects. During such period, the Group is usually contractually required to remedy any defects arising by reason of workmanship. The warranty provided by the Group would generally cover defects in design, materials and workmanship and a failure to meet performance guarantees. The Group does not charge its customers the costs of rectification and repair works carried out by the Group that are covered under the warranty during the warranty period. Although the Group generally tries to practise procuring back-to-back warranties from its subcontractors for works done by, or parts supplied by them, the Group may still face substantial warranty claims which are not recoverable from its subcontractors. As such, any substantial warranty claims against the Group may reduce the profit margins of its projects, and have an adverse effect on the Group's financial performance. In the event that the Group's customers suffer loss and damages due to the defects for which the Group is responsible, its customers may also make claims against them, thereby adversely affecting the Group's business, operations, financial performance and prospects. Although the Group has not faced significant warranty claims for FY2022, FY2023, FY2024 and up to the Latest Practicable Date, there is no assurance that these will not arise in the future.

The Group may be affected by disruptions to our operations and projects due to external factors

The Group's operations and projects may face disruptions due to unforeseen external factors such as acts of God, fire, flood, civil unrest, fluctuation of influent water quality and quantity, outbreak of infectious diseases and any other calamities or events beyond its control, whether man-made or occurring naturally. There is no assurance that such external factors would not cause disruptions to the Group's operations and projects. As a result of such disruptions, the Group may fail to meet its customers' expectations and/or complete our projects within the given timeline. This may damage its reputation and/or expose us to legal claims, and may lead to a loss of business. In such situations, the Group's business, operations, financial performance and prospects may be adversely affected.

The Group is vulnerable to the availability and costs of employing foreign personnel in Singapore

The Group is dependent on foreign personnel for its business operations in Singapore. As at the Latest Practicable Date, more than 50.0% of the Group's personnel in Singapore were foreigners.

Any changes in governmental policies which restrict the employment of foreign workers in Singapore would affect the Group's profitability, as such restrictions may cause the Group to employ more Singaporean workers, who are comparatively more costly to employ. This could have an adverse effect on the Group's business, operations, financial performance and prospects. In addition, the Singapore government imposes levies on the employment of foreign workers. Should there be any significant increase in such levies, the Group's profitability will be affected by such increase in labour costs.

Additionally, any increase in competition for skilled foreign personnel may also increase labour costs. The Group's business, operations, financial performance and prospects are thus vulnerable to any shortage in the supply of foreign personnel and any increase in the cost of foreign labour. In relation to the Group's engagement of subcontractors, any increase in foreign manpower costs incurred by the subcontractors may be factored in the subcontractors' quotes to the Group before engagement, thereby adversely affecting the Group's profit margins for such projects.

The Group may be affected by accidents at its work sites or at its premises

The Workplace Safety and Health Act 2006 of Singapore requires the Group to take reasonably practicable measures to ensure the safety and health of its employees at its workplace and any contravention could result in a fine or other penalties. Similarly, the labour laws in the PRC require the Group's to establish and consummate labour safety and health systems and strictly implement the required standards of labour safety and health. A failure to do so may result in administrative punishment measures according to the degree and nature of violation, such as rectification orders, imposition of fines, suspension of operations or even criminal liabilities. In Indonesia, there are laws and regulations which serve as the premise for safety and health of workers in Indonesia. A failure of employers to provide assurance that these are met will result in them being criminally liable and imposed with sanctions, either through imprisonment and/or fines. With respect to construction activities, there are compulsory requirements under the laws and regulations of Indonesia in relation to the safety and health of workers involved in the provision of construction services. In the event that these are not met, the Group may be liable for administrative sanctions such as written warnings, administrative fines, temporary suspension of construction services, being blacklisted, suspension or revocation of the construction business licence.

The Group's project worksites may fail to meet the safety and health standards imposed, and the Group may be issued with partial or full stop-work orders. Additionally, while the Group has put in place safety measures in its work sites and premises, accidents may still occur. The issuance of stop-work orders or the occurrence of accidents may severely disrupt the Group's operations and thereby cause a delay in the completion of the Group's projects. In the event of such a delay, the Group could be liable for liquidated damages under the contracts with its customers, resulting in an adverse effect on the Group's business, operations, financial performance and prospects. Further, the Group may be subject to personal injury claims from its employees or other persons involved in these accidents. Any significant claims which are not covered by the Group's insurance policies or which are contested by the insurance companies may adversely affect the Group's financial performance. In addition, any accidents resulting in significant damage to any installed machinery or equipment, whether at the Group's work sites or own premises may require capital expenditure to repair the damage. To the extent that such expenditures are irrecoverable under the Group's insurance policies, the Group's business, operations, financial performance and prospects may be adversely affected. As at the Latest Practicable Date, there have been no accidents at the Group's work sites or at the Group's premises which have had a material adverse impact on the Group's financial performance and operations.

The Group's insurance coverage may not indemnify it against all potential losses

The Group has taken up various insurance policies including public liability insurance, fire insurance, motor vehicle insurance, group hospitalisation and surgical insurance and insurance for workmen's injury compensation claims. There is, however, no assurance that such insurance policies will compensate the Group fully for all potential losses, or that the Group's insurers will certainly pay on any particular claim.

Depending on the severity of the damage, the Group may not be able to rebuild, repair or replace any damaged equipment or other assets in a timely manner or at all. The Group is also subject to the risk of increased premiums or deductibles, reduced coverage or expanded exclusions in connection with existing insurance policies. There are also certain types of risks that are not covered by the Group's insurance policies because they are either uninsurable or not economically insurable, including acts of war, acts of terrorism, natural disasters, or loss or damage caused by industrial actions. If such events were to occur, the Group may have to bear the costs of the uninsured risk or the uninsured loss, and the Group's business, operations, financial performance and prospects may be adversely affected.

The Group is dependent on its key management personnel

The Group's continued success is dependent to a large extent on its ability to retain its key management personnel, in particular, the Undertaking Shareholder (i.e., Mr Tay Kiat Seng), its Executive Director and Chief Executive Officer, Ms Soelistyo Dewi Soegiharto, its Managing Director, and its key executive officers. Their technical know-how, industrial knowledge and relationships with the Group's customers and suppliers have been instrumental to the growth of the Group. Each of them has provided strategic direction, formulated business strategies and contributed to the development of the Group. They are collectively responsible for implementing the Group's expansion plans and business strategies and driving its growth. There is no assurance that the Group will be able to retain its key management personnel. The loss of any key management personnel without suitable and timely replacements will have an adverse impact on its business, operations, financial performance and prospects. Each of the Undertaking Shareholder and Ms Soelistyo Dewi Soegiharto had entered into a service agreement with the Company for a further term of three (3) years from April 2025. Notwithstanding this, there can be no assurance that the Group will be successful in retaining them or in hiring qualified management personnel to replace them should the need arise.

The outcome of the ongoing CAD and MAS Joint Investigations could have a bearing on the future of the Group

As at the Latest Practicable Date, the CAD and MAS Joint Investigations are still ongoing, and the possible sanctions in the event of a conviction range from monetary fines to imprisonment. Further, as at the Latest Practicable Date, the outcome of the CAD and MAS Joint Investigations is uncertain, as there is still no indication whether the Undertaking Shareholder and/or Ms Soelistyo Dewi Soegiharto would be formally charged in court.

In the event that the Undertaking Shareholder and/or Ms Soelistyo Dewi Soegiharto are charged in court and subsequently sentenced to imprisonment, given their importance to the success of the Group as elaborated under the risk factor entitled "The Group is dependent on its key management personnel", there is no guarantee that either one or both of their absence from management as a result of imprisonment would not affect the future of the Company and of the Group. Accordingly, depending on the outcome of the CAD and MAS Joint Investigations, the CAD and MAS Joint Investigations may have an impact on the future success of the Company and of the Group.

The Undertaking Shareholder and Ms Soelistyo Dewi Soegiharto have confirmed to the Company that they will provide updates to the Company as and when there are material developments, and the Company will make the relevant announcements on SGXNET as and when necessary.

The Group's operations and business are dependent on its ability to attract and retain skilled personnel

The Group's business requires highly skilled personnel with experience in project management, business development, process and engineering design and procurement. Skilled personnel with the appropriate experience in the Group's industry are limited due to the specialised nature of the Group's work, and competition for the employment of such personnel is intense. There is no assurance that the Group will be able to attract or retain the necessary skilled personnel, or that suitable and timely replacements can be found for skilled personnel who leave the Group. In the event that the Group is unable to continue to attract and retain skilled personnel, the Group may

not be able to complete its projects on time or undertake further projects, and the quality of its services may be affected. This may in turn affect the Group's ability to compete effectively in its industry and to expand its business. The Group may also have to pay substantial wages to attract sufficient numbers of skilled personnel to complete its projects, which will increase the Group's costs and reduce its profit margins. Any of the above factors may have an adverse effect on the Group's business, operations, financial performance and prospects.

The Group may not be able to maintain its technical expertise

The Group's business prospects depend, to a substantial extent, on its ability to maintain its technical expertise, especially its process and engineering knowledge, to provide cost-effective solutions in the water and wastewater treatment industry. Technology in the Group's industry changes from time to time, and new technical developments are periodically introduced, such as the implementation of highly advanced membrane technology in water treatment and desalination. The Group constantly keeps up with new technical updates and evaluate the advantages and feasibility of new equipment and technologies, with a view to implementing such equipment and technologies in the Group's solutions and services. The Group believes that its future success will depend on its ability to adapt to and implement new technological innovations in order to continue providing cost-effective, efficient and quality solutions and services which meet its customers' demands. In the event that the Group fails to keep up with the latest technical developments in its industry, the Group's technical expertise may become obsolete and irrelevant, and it may not be able to compete effectively. Consequently, the Group's business, operations, financial performance and prospects may be adversely affected.

The Group is subject to risks associated with merger and acquisitions, joint ventures or strategic alliances

The Group may seek growth opportunities through mergers and acquisitions, joint ventures or strategic alliances, in particular for the Group's BOOT projects or other larger scale projects, projects in foreign markets or projects where the scope goes beyond its area of expertise. These growth opportunities involve a certain amount of business or operating risks, including (a) the Group's inability to exert control over the actions of its partners, including any non-performance, default or bankruptcy of its partners, (b) difficulty in integrating management, operations, services and personnel of its partners or acquired targets, (c) strain on resources in order to coordinate internal systems, controls, procedures and policies, (d) changes in rules and regulations which affect the Group's mergers and acquisitions, joint ventures and strategic alliances and (e) exposure to unknown liabilities incurred by its partners or acquired targets.

In the event of any dispute with the Group's partners on the business and day-to-day operations of joint ventures or strategic alliances, there is no assurance that the Group will be able to arrive at a resolution that is favourable to it. The Group's partners may also pursue their own course of action that may be contrary to the Group's instructions, requests or policies, or they may be unable or unwilling to fulfil their obligations. Such situations may also affect the operations of the Group's joint venture or strategic alliance. As a result, the Group may not be able to complete projects within the stipulated budget and timeline, or the Group's projects may be terminated by its customers. The Group's may also be liable for damages to its partners. This may in turn have an adverse effect on the Group's business, operations, financial performance and prospects.

As at the Latest Practicable Date, the Group has entered into various BOOT agreements and/or joint venture agreements with the Group's partners. Although there continues to be a good working relationship between the Group's partners, there is no assurance that such a working relationship will continue. In the event the working relationship deteriorates and/or there is a breach of the relevant BOOT agreements and/or joint venture agreements, the Group's business, operations, financial performance and prospects may be adversely affected. Additionally, any amortisation and/or write-off of the Group's acquired or merged entities and joint ventures may have a material adverse impact on its business, operations, financial performance and prospects. Further, in the event that the Group's partners are not able to provide the required continuing financial support in connection with the BOOT agreements and/or joint venture agreements, the Group may be liable for its partners' share of the financial support and this may have a material adverse impact on the

Group's business, operations, financial performance and prospects.

The Group is subject to registration requirements and require certain licences, registrations, permits and approvals for its operations

The Group is required to obtain various licences, registrations, permits and approvals to carry out our business operations. The Group tenders for public projects in Singapore. The public tendering process in Singapore is regulated by the Building and Construction Authority ("**BCA**"), which administers the Contractors Registry. Contractors in Singapore are categorised by the BCA into different BCA registration heads and grades and registration with the BCA is a pre-requisite for contractors to tender for public projects in Singapore.

The Group's various registrations with the BCA are subject to periodic renewal every three (3) years. The BCA may revoke such registrations or downgrade registration grades for a variety of reasons, such as a failure to meet the minimum number of personnel having the relevant qualifications. If the Group is unable to meet the criteria for the renewal of its current grades, the Group may be downgraded or its registration may be revoked by the BCA. In such an event, the Group can only take part in smaller scale public sector projects or private sector projects, which tend to be comparatively smaller in scale. The revocation of the Group's registrations or downgrading of its registration grades may also have an adverse effect on the Group's reputation. As at the Latest Practicable Date, the Directors are not aware of any risk or circumstances that may result in the Group's BCA registration grades being downgraded or withdrawn, or any difficulty in maintaining the Group's grades, and the Group's registration grades were not downgraded or withdrawn during FY2022, FY2023, FY2024 and up to the Latest Practicable Date. Nonetheless, there is no assurance that the Group can continue to maintain its existing BCA registration grades in the future. In the event that the Group fails to maintain its existing BCA registration grades, the Group may not be able to tender for public sector projects of a larger scale, or at all, in Singapore. Such downgrade in or loss of the Group's BCA registration grades would adversely affect its business, operations, financial performance and prospects.

In Indonesia, prior to commencing a business carrying out construction services business activities, a company would have to secure a corporate registration and a business licence registration. The application for a corporate registration is processed and issued through the Online Single Submission ("**OSS**") system as set forth in Government Regulation Number 24 of 2018 on Electronic Integrated Business Permit Services. The corporate registration is evidenced by the issuance of a Primary Business Number (Nomor Induk Berusaha ("**NIB**"). The NIB includes all registered business activities of a company. Subsequently, the business licence of the company will be issued electronically through the OSS. The business licence required for a construction service company is a construction business licence ("**IUJK**"). The application for an IUJK is administered and issued by state institutions appointed by the law, among others, to issue the IUJK and implement the relevant certifications for a construction services company. As at the Latest Practicable Date, the Group's Indonesia-incorporated subsidiaries have been issued the relevant corporate registrations and IUJK through the OSS system.

The maintenance of the Group's licences, permits, registrations and approvals are generally subject to conditions stipulated in such licences, permits, registrations and approvals and/or relevant laws and regulations under which such licences, permits, registrations and approvals are issued, which may be subject to changes from time to time. The Group's licences, permits, registrations and approvals may also be subjected to review, periodic renewal and reassessment by the relevant authorities, and the standards of compliance required in relation thereto may from time to time be subject to changes. Accordingly, the Group has to constantly monitor and ensure compliance with the relevant conditions, laws and regulations. The Group has incurred, and expect to continue to incur, compliance costs to ensure compliance with applicable conditions, laws and regulations. The Group has also made, and expect to continue to make, capital expenditures on an ongoing basis to comply with relevant conditions, laws and regulations. Based on information as at the Latest Practicable Date, the Group does not envisage any material capital expenditures to not comply with the relevant conditions, laws and regulations. There can be no assurance that the Group will be able to remain in compliance with applicable conditions, laws and regulations, that the Group will be able to obtain, maintain or renew required licences, permits, registrations and approvals or that

the Group will not become involved in future litigation or other proceedings arising from any breach of applicable laws and regulations. Failure to comply with such conditions, laws or regulations could result in penalties or the revocation or non-renewal of the relevant licence, permit, registration or approval which in turn may adversely affect the Group's business, operations, financial performance and prospects.

The Group is subject to the risk of changes in the relevant laws and regulations in the countries it operates

There is no assurance that the regulatory environments in which the Group operates will not change significantly or become more stringent in the future. Compliance with any changes in existing or new laws and regulations may increase the Group's compliance costs, which may adversely affect the Group's business, operations, financial performance and prospects. In addition, there is no assurance that the Group would be able to comply with such amended or new laws and regulations, which may have an adverse effect on its business, operations, financial performance or prospects.

In the event that the Group fails to comply with the relevant laws and regulations, the Group may be penalised for such breaches of law or regulation, and its business, operations, financial performance and prospects may be adversely affected as a result. During FY2022, FY2023 and FY2024 up to the Latest Practicable Date, the Group did not incur any penalty for breach of regulations which had a material adverse impact on its business, operations or financial performance.

The Group may need to secure additional financing for its future growth

The Group may need to obtain additional debt or equity financing to fund future working capital, acquisitions or capital expenditures, so as to enhance the Group's capabilities and capacity to take on more projects or projects of a larger scale or to expand its business. In the event that the Group is unable to secure the financing it requires, it may be unable to secure and execute such large-scale projects and this may adversely affect the Group's future growth and profitability.

Additional equity financing may result in dilution of the shareholdings of Shareholders. Additional debt financing may include conditions that would restrict the Group's freedom to operate its business, such as conditions that:

(a) limit our ability to pay dividends or require the Group to seek consents to do so;

(b) require the Group to maintain financial ratios;

(c) require the Group to dedicate a portion of its cash flow from operations for the payment of its debt, thereby reducing the availability of its cash flow to fund capital expenditures, working capital and other general corporate purposes; and

(d) limit the Group's flexibility in planning for changes in our business and industry in the future, such as conditions that may restrict or require consents for corporate restructuring, or additional financing or fund-raising.

There is no assurance that the Group will be able to obtain any additional financing on terms that are acceptable to it, or at all. In the event that the Group is unable to secure adequate financing at acceptable costs, the Group's business, operations, financial performance and prospects may be adversely affected.

Further, even if the Group manages to secure additional financing on terms that are acceptable to it, there is no assurance that the Group will be able to comply with the terms, namely the loan covenants, of the financing extended to the Group, on a continuous basis. Breaches of such terms may result in adverse liquidity, or other financial or legal developments, including but not limited to events of default, cross-defaults, acceleration of debts and forward-looking enforcement of security over the Group's assets (if any). These issues could also affect the Group's ability to renew or secure additional financing on terms that are acceptable to it.

Specifically, please refer to **paragraph 9 of Part 5** (Operating and Financial Review and Prospects) of this Offer Information Statement, and the Company's announcement dated 26 February 2025, for details on the Group's breach of certain financial covenants as stipulated in the project and trade-related financing and term loan facilities with various financial institutions as at 31 December 2024. Whilst the Group is in discussions with the financial institutions to remedy the breach of the covenants in question and/or to obtain a waiver for the same, as at 26 February 2025, the Company has not received any notice or letter of demand regarding the breaches of the covenants in question from the financial institutions; and one of the financial institutions had agreed to rollover its existing project-related financing facility of S$5.0 million and indicated its agreement for a further increase of S$0.8 million to Memiontec Pte Ltd, pending receipt of the formal letter of offer for acceptance, there is no assurance that the Group will enjoy the continued support of its lenders arising from the aforementioned breaches or any such future breaches.

The Group is subject to foreign exchange risks

The Group is also subject to translation risks as its consolidated financial statements are reported in S$ whilst the financial statements of the Group's foreign subsidiaries and associated company are prepared in the foreign currencies of the primary economic environment in which the entity operates.

The Group's revenue is earned in S$, IDR and RMB whereas its cost of sales or expenses may be denominated in other currencies such as USD, Euro and Pound Sterling. As the Group's cost of sales and expenses may not be matched in the same currency as its revenue and as there may be timing differences between invoicing and collection and payments, the Group may be exposed to foreign exchange fluctuations in various currencies. The adverse fluctuations between the other currencies and S$ may materially and adversely affect the Group's results of operations and financial position.

The Group currently does not have any formal policy for hedging against foreign exchange exposure as the exposure is managed primarily by using natural hedges that arise from offsetting assets and liabilities that are denominated in the same foreign currencies. However, the Group will continue to monitor its foreign exchange exposure and may employ a formal policy to manage its foreign exchange exposure more effectively should the need arise.

The Group's growth and prospects are dependent on its innovation capabilities and efforts, which may not be commercially successful

The Group believes that its strong understanding of the needs of its customers and its ability to innovate and improve on its process design and know-how, the cost-effectiveness and quality of its systems and work processes which meet and anticipate its customers' requirements are crucial in providing it with a competitive edge and for our growth, prospects and standing in the industry. Hence, the Group has emphasized on building its capabilities to raise the quality and efficiency of its services and work processes. Such efforts require investments in time, resources and capital expenditure. The Group ability to innovate and improve effectively is restricted by the availability of financial resources and manpower, and its ability to anticipate its customers' requirements or industry trends. There is no assurance that the Group's innovation and improvement efforts will gain the approval of its customers or result in an increase in its market share. The failure to maintain consistent and effective innovation capabilities and efforts may result in a material adverse effect on the Group's business, operations, financial performance and prospects.

The Group does not have patents to protect its products and proprietary technology against claims by other parties

The Group designs, develops and builds solutions for its customers. These water and wastewater treatment systems are developed based on the Group's in-house capabilities, led by its management and engineers with knowledge and expertise accumulated over the years. The Group has not and is not able to apply for any patents in respect of the designs and applications as the Group's technology is still evolving. The Group will not have any legal recourse for these unpatented

designs in the event that its unpatented designs are successfully replicated by third parties. In the event that its unpatented designs are replicated, the Group may face increased competition, and its revenue and profitability derived from these designs and applications may be adversely affected.

Furthermore, third parties may assert claims over the Group's unpatented design or parts of them. In such situations, the Group may need to acquire licences to, or to contest the validity of, issued or pending patents of third parties. There is no assurance that any licence acquired under such patents would be made available to the Group on acceptable terms, or at all, or that the Group would prevail in any contest against an issued or pending patent. In addition, the Group could incur substantial costs in defending itself against lawsuits for its alleged infringement of the third party's patents. There may also be project delays and disruption to the Group's business due to such legal proceedings. Although the Group did not experience any claims from third parties for infringement of their intellectual property rights which had a material adverse impact on the Group's business, operations, financial performance or prospects for FY2022, FY2023 and FY2024 up to the Latest Practicable Date, there is no assurance that such scenarios will not happen in the future.

The Group also relies on trade secrets, proprietary know-how and technology, which the Group seeks to protect through confidentiality agreements with its prospective working partners and employees. However, there is no assurance that these confidentiality agreements will not be breached, that the Group will have adequate remedies for such breaches, or that the Group's trade secrets and know-how will not otherwise become known or be independently discovered by third parties.

The Group may not be able to successfully implement our future plans

The Group's business strategies and future plans include expanding and extending its capabilities and businesses in existing markets, expansion into new geographical markets, expansion through mergers and acquisitions, investment in more BOOT and TOOT projects and further advancement of its water and wastewater treatment technologies. However, there is no assurance that the Group will be able to effectively implement its future plans. Even if we are able to successfully implement its future plans, there is no assurance that the results of such plans will lead to the outcomes and results the Group expect. The success and viability of the Group's future plans depend on many factors, some of which are not within its control, such as the existence of favourable economic and political conditions, the demand and needs of its customers, the commercial viability of its future plans and the tariff rates for its sale of water.

Further, the implementation of the Group's future plans may also require substantial capital expenditure, and consequently the Group would require additional financing to fund its future plans. There is no assurance that these future plans will pay off and increase the Group's revenue to a level which will be commensurate with the costs of the investment. In the event that the Group's future plans are not satisfactorily implemented, the Group's business, operations, financial performance and prospects may be adversely affected.

The Group's customers are subject to environmental laws and regulations of the jurisdiction in which they operate and they may seek recourse from the Group should there be any violation

The Group's customers are required to meet certain environmental standards and requirements under the environmental laws and regulations of the countries in which they operate. The Group's customers' failure to do so would cause them to face liability or sanctions from the relevant regulatory body of the jurisdiction in which they operate. While the Group may not be directly regulated by these environmental laws and regulations, there is no assurance that its customers or the relevant authorities will not seek recourse from the Group in the event of its customer's non-compliance with such laws and regulations, even if the Group's systems were deemed satisfactory and/or compliant with such laws and regulations at the time of handover to its customers. In the event that the Group is held liable for its customers' non-compliance with such laws and regulations, the Group's business, operations, financial performance and prospects may be adversely affected. As at the Latest Practicable Date, there have been no incidences in which the Group's customers have sought recourse from it, in relation to a violation of environmental laws and regulations in the

jurisdictions in which they operate, which have had a material adverse impact on the Group's financial performance and operations.

Risks relating to conducting operations in foreign countries outside Singapore

General risks associated with doing business outside Singapore

The Group has expanded its business through investments and operations outside of Singapore, and may continue to undertake similar investments or operations in other countries in the future. These transactions may subject the Group to different risks from those it faces in growing its operations in Singapore. Such risks may include having to deal with entrenched domestic competitors in overseas markets, the Group's relative lack of familiarity with the rules and regulations in other jurisdictions, changes in regulatory requirements, difficulties in staffing and managing foreign operations, social and political instability, fluctuations in foreign exchange rates, potentially adverse tax consequences, legal uncertainty regarding liability, reduced protection for intellectual property rights in some countries, tariffs and other trade barriers, unexpected changes in local law, and barriers to the repatriation of capital or profits, any of which could materially affect the Group's overseas operations and, consequently the Group's business, operations, financial performance and prospects. As the Group plans to expand its overseas operations in the future, the Group's exposure to such risks will increase. These risks may impede the Group's efforts to integrate the overseas businesses into its existing business operations. Addressing these risks may require the Group to devote substantial management resources, which could distract the Group's management from overseeing its ongoing operations. Any failure by the Group to address these issues could delay or prevent it from completing any future overseas expansions or could make such transactions substantially more expensive to complete than the Group had anticipated, any of which could have a material adverse effect on the Group's business, operations, financial performance and prospects.

The Group's business may also be materially and adversely affected by social, economic and political developments, both in countries in which it operates and globally. Such developments may include financial crises, terrorist attacks, inflation, and civil unrests in the countries in which the Group's operates. The Group has no control over such developments, and there is no assurance that such conditions and developments, when they occur, will not adversely affect its business, operations, financial performance and prospects in the countries where the Group carries out its operations.

Risks relating to the Group's operations in Indonesia

General risks associated with doing business in Indonesia

In the past, the Indonesian economy has been susceptible to global economic crises. For example, Indonesia experienced depreciation of its currency, a significant drop in its gross domestic product, social unrest and political turmoil during the Asian economic crisis in 1997. In 2008, Indonesia's economy was again affected by the global financial crisis. Many Indonesian institutions experienced liquidity issues and the Indonesian government had to respond with significant bailouts for several financial institutions in Indonesia. Any future market disruptions, fluctuations or uncertainties in Indonesia may negatively affect the operations and financial performance of the Group's Indonesian subsidiaries and associated company. As a result, the Group's business, operations, financial performance and prospects may be adversely affected as well.

Further, future market disruptions, fluctuations or uncertainties in Indonesia may result in changes to the social, political and economic landscape of Indonesia, and this may lead to further changes in the relevant laws, regulations and government policies, which may in turn adversely affect the Group's business, operations, financial performance and prospects. Social and civil unrests may also, directly or indirectly, disrupt the Group's operations and adversely affect the financial performance of its operations in Indonesia.

Additionally, due to its geographical location, the Indonesian archipelago is prone to natural disasters such as earthquakes, tsunamis and volcanic eruptions. Such natural disasters may

severely disrupt the Indonesian economy. There is no assurance that natural disasters will not occur again in or around the location of the Group's operations and projects. The occurrence of such natural disasters may materially and adversely affect and disrupt our operations and projects in Indonesia and this may adversely affect our business, operations, financial performance and prospects. Additionally, the Group's insurance may not provide sufficient coverage in the event of natural disasters and other events beyond the Group's control. There is also no assurance that the premiums payable for our insurance policies upon renewal would not increase significantly. Such increased costs may lead to reduced profit margins for the Group's operations in Indonesia and adversely affect the Group's business, operations, financial performance and prospects.

The Group's business operations are affected by periodic changes in existing and adoption of new Indonesian laws and regulations and/or changes in statutory interpretation of the Indonesian laws and regulations as well as possible inconsistencies between the various Indonesian laws and regulations and/or their corresponding interpretation by the Indonesian courts

The Group's business operations in Indonesia are regulated by the laws and regulations of Indonesia, including those relating to corporate, investment, marketing, import and trading, labour, environmental safety and taxation matters. At times, the changes, interpretation, application or enforcement of Indonesian laws and regulations may not be clear, especially in the absence of implementing regulations, which provide guidance on the implementation and application of the laws and regulations. Further, although regulations nationally published apply across all regions in Indonesia, there could be region-specific regulations which may not be published nationally. Consultation with the relevant regional authorities in Indonesia may thus be necessary to obtain clarification on the applicable laws and regulations within the relevant regions in which we operate in.

The Group's business operations in Indonesia may be adversely affected by the adoption of new laws and regulations or changes to, or changes in the interpretation or implementation of, existing laws and regulations of Indonesia. The Group may also incur additional compliance costs as a result of the adoption of new laws and regulations or changes to, or changes in the interpretation or implementation of, existing laws and regulations in Indonesia, and this may reduce the overall profitability of the Group's operations in Indonesia.

In particular, the Group's Indonesian subsidiaries and associated company are subject to oversight by the Indonesia Investment Coordinating Board ("**BKPM**"), an administrative government body overseeing foreign investment in Indonesia, as well as the Ministry of Law and Human Rights of Indonesia. The policies of government bodies such as the BKPM are subject to changes from time to time, depending on the then policies of the government of Indonesia. In the event that the policies of government bodies such as the BKPM change, the Group's business, operations, financial performance and prospects may be materially and adversely affected. A change of policy may result in (i) the Group having to divest all or some of its shareholding interest in its Indonesian subsidiaries and associated company; and/or (ii) restrictions and changes in the scope of business operations of the Group's Indonesian subsidiaries and associated company. Furthermore, the complexity and ambiguity of laws and regulations in Indonesia, as well as the corresponding guidelines, interpretations and policies may have an impact on the Group's business, operations, financial performance and prospects in Indonesia.

Further, the Group's Indonesian subsidiaries and associated company are subject to continuing reporting and compliance obligations to BKPM, amongst other legal and regulatory obligations. Consequently, the Group incurs such reporting and compliance costs on an annual basis. In the event of changes to laws and regulations, and their corresponding interpretations as well as policies of the supervising government bodies, the Group's costs of compliance may also increase accordingly.

The Group is subject to Indonesian foreign exchange control

The Group's Indonesian subsidiaries and associated company are subject to Indonesian foreign exchange controls. Currently, remittances flowing out of Indonesia require the provision of a notice to, or approval of Bank Indonesia, which is the central bank of Indonesia. While the Group's

operations in Indonesia are not currently affected by foreign exchange controls in a material manner, in the event that the Indonesian government tightens or otherwise substantially amend the foreign exchange rules and policies, the Group's operations may be affected, and its ability to convert the relevant currencies when it is required to make payments or the ability of the Group's Indonesian subsidiaries to repatriate dividends and profits may be adversely affected. As a result, the Group's profitability and financial performance may be adversely affected.

Any changes in the double taxation agreement between Singapore and Indonesia with respect to an increase in the dividend withholding tax rate may affect the amount of dividends payable by the Group's Indonesia subsidiaries to our Company

According to the agreement between the Republic of Singapore and the Republic of Indonesia for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income dated 8 May 1990, the dividend withholding tax rate shall not exceed (i) 10.0% of the gross amount of dividends declared if the recipient is a company which owns directly at least 25.0% of the capital of the company paying the dividend and (ii) 15.0% of the gross amount of dividends declared in all other cases. Currently, the Group's foresees no legal issues or elements that may prevent the Group's Indonesia subsidiaries from enjoying the dividend withholding concessionary tax rate. However, there is no assurance that such agreement or arrangement in respect of avoidance of double taxation and the prevention of fiscal evasion will not be further amended. In the event that such dividend withholding tax rate increases, it may affect the amount of dividends paid out by the Group's Indonesian subsidiaries. Besides, there is no assurance that the Indonesian tax authorities will not change its determination and recognition of adoption of such concessionary tax rates or that the Indonesian tax authorities will not levy higher withholding tax on these dividends in the future.

Risks relating to the Group's operations in the People's Republic of China

General risks associated with doing business in the People's Republic of China

Within the last few decades, the People's Republic of China ("**PRC**") has transitioned from a planned economy to a unique economic system known as a "socialist market economy", which is characterised by a predominance of state ownership and state-owned enterprises within a market economy. Accordingly, PRC has experienced significant economic growth and social progress since its adoption of the "open door" reform policy in 1978 and the "socialist market economy" policy in 1993, even though such growth has been uneven across geographic and economic sectors within PRC. However, there is no assurance that such economic growth will not decrease and any slowdown may have an adverse impact on the Group's business, operations, financial performance and prospects.

The Group is subject to PRC foreign exchange controls

The Group's PRC subsidiary operating in Chengdu, Sichuan is subject to PRC rules and regulations on currency conversion. In PRC, the State Administration of Foreign Exchange ("**SAFE**") regulates the conversion of Renminbi into foreign currencies. Currently, foreign investment enterprises ("**FIEs**") are required to apply to the SAFE for "Foreign Exchange Registration for FIEs". With such registration, FIEs are allowed to open foreign currency accounts including "current account" and "capital account". Currency conversion within the scope of "current account" (for example, remittance of foreign currencies for payment of dividends, etc.) can be effected without requiring the approval of the SAFE. However, conversion of currency in "capital account" (for example, for capital items like direct investments, loans, securities, etc.) requires the approval of the SAFE. While the Group does not presently anticipate any difficulty in meeting its foreign exchange needs, there is no assurance that the current foreign exchange rules and regulations in PRC will not be changed to the Group's detriment. As such, there is no assurance that the Group will continue to be able to obtain sufficient foreign currencies to pay dividends or to satisfy its other foreign exchange needs. As a result, the Group's ability to convert the relevant currencies when it is required to make payments or the ability of the Group's PRC subsidiary to repatriate dividends and profits may be significantly restricted.

Any changes in the double taxation agreement between Singapore and the PRC with respect to an increase in the dividend withholding tax rate may affect the amount of dividends payable by the Group's PRC subsidiary to our Company

According to the agreement between the PRC and Singapore for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income (中华人民共和国政府和新加坡共和国政府关于对所得避免双重征税和防止偷漏税的协定) dated 11 July 2007, the dividend withholding tax rate shall not exceed (i) 5.0% of the gross amount of the dividends declared if the beneficial owner of the dividends is a company (other than a partnership) which holds directly at least 25.0% of the share capital of the company paying the dividends and (ii) 10.0% of the gross amount of dividends declared in all other cases. Currently, the Group foresees no legal issues or elements that may prevent its PRC subsidiary that is directly held by the Company from the enjoying the dividend withholding concessionary tax rate not exceeding 5.0%. However, there is no assurance that such agreement or arrangement in respect of avoidance of double taxation and the prevention of fiscal evasion will not be further amended. In the event that such dividend withholding tax rate increases, it may affect the amount of dividends paid out by the Group's PRC subsidiary. Besides, there is no assurance that the PRC tax authorities will not change its determination and recognition of adoption of such concessionary rate not exceeding 5.0% or that the PRC tax authorities will not levy higher withholding tax on these dividends in the future.

Any significant change in PRC laws and regulations and legal system may affect the Group's operations in PRC

The Group's business and operations in PRC are governed by the legal system of PRC. The PRC legal system is a codified system with written laws, regulations, circulars, administrative directives and internal guidelines. Prior decisions by PRC courts may be cited as authority but they do not have any effect as binding precedents. As a result, the administration of PRC laws and regulations by PRC government agencies may be subject to considerable discretion. For example, the Administrative Body of State Council in charge of Environmental Protection regulates under the PRC Environmental Protection Law of 1989. Under this law, the Administrative Body of the State Council has developed a system of water standards which comprises five levels of quality standards. The Group's role is to assist its customers to achieve these standards based on the solutions that the Group provides. The fabrication and commissioning of the Group's water treatment systems is based on its understanding of the standards required. Should the interpretation of these standards be subject to discretion, the Group's customers may be found to be non-compliant with such regulatory standards. There is no assurance that the Group's customers or the relevant authorities will not seek recourse from the Group in the event of non-compliance with such laws and regulations, even if the Group's projects were commissioned and tested to be satisfactory at the point of handover to the customers.

At times, the implementation, interpretation and enforcement of such PRC laws and regulations and of commercial contracts, undertakings and commitments entered into may not be clear. An application for approval to conduct certain activities in PRC may be unduly protracted with the involvement of several government agencies. The enforcement of laws and regulations and the outcome of a dispute resolution in PRC may not be as predictable as in more developed jurisdictions. Consequently, the Group's business, operations, financial performance and prospects may be adversely affected by circumstances such as unnecessary delays in obtaining approvals from the governmental bodies in PRC, introduction of new laws, and changes to existing laws or interpretations thereof.

Risks relating to the Shares

Investments in shares quoted on Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Mainboard of the SGX-ST

Catalist is a listing platform designed primarily for fast-growing and emerging or smaller companies, to which a higher investment risk tends to be attached, as compared to larger or more established companies listed on the Mainboard of the SGX-ST. A company may also list on Catalist without a track record of profitability. An investment in shares quoted on Catalist may carry a higher risk than

an investment in shares quoted on the Mainboard of the SGX-ST and the future success and liquidity in the market of the Shares cannot be guaranteed.

The Company's Share price may be volatile

The market price for the Shares may be highly volatile and can fluctuate significantly and rapidly in response to, inter alia, the following factors, some of which are beyond the Company's control, namely (i) variations in the Group's operating results, (ii) changes in securities analysts' recommendations, perceptions or estimates of the Group's financial performance, (iii) success or failure of the Company's management team in implementing business and growth strategies, (iv) gain or loss of an important business relationship, (v) additions or departures of key personnel, (vi) fluctuations in stock market prices and volume, (vii) involvement in litigation and (viii) general economic, stock and credit market conditions.

In addition, as described below, the Share price will be under downward pressure if the Shareholders sell their Rights Shares and New Shares.

In the event a Shareholder is unable or unwilling to participate in certain additional fund raising exercises, he may suffer potential dilution in his investment

The Group's working capital requirements, financing plans and capital expenditure needs may vary from those presently expected. If the Group does not meet its goals with respect to revenues, or if costs are higher than anticipated or if there are changes to its current financing plans, substantial additional funds may be required. To the extent that funds generated from operations have been exhausted, the Group may have to raise additional funds to meet new financial requirements. These additional funds may be raised by way of a placement or by further rights offering (which would be subject to Shareholders' approval, if necessary) or through the issuance of new Shares. In all such events, if any Shareholder is unable or unwilling to participate in such fund raising, such Shareholder may suffer a dilution in his investment.

An active trading market in the Nil-Paid Rights may not develop

There is no certainty that an active trading market for the Nil-Paid Rights on the Catalist will develop during the trading period for such nil-paid entitlements. Even if an active market develops, the trading price for the Nil-Paid Rights, which depends on the trading price of the Shares, may be volatile.

Liquidity of the Shares

Active and liquid trading for securities generally result in lower volatilities in price and more efficient execution of buy and sell orders for investors. Generally, the liquidity of the market for a particular share is dependent on, amongst others, the size of the free float, the price of each board lot, institutional interests, and the business prospects of the Group as well as the prevailing market sentiment. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the SGX-ST Catalist may not change or decline after the Rights cum Warrants Issue.

Shareholders need to act promptly and follow proper procedures, otherwise their acceptance and/or excess application and payment may be rejected and their provisional allotments of Rights Shares with Warrants may expire without value and without any compensation

Entitled Shareholders who wish to accept the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants under the Rights cum Warrants Issue must act promptly to ensure that all required forms, letters and payments are received by the relevant agents prior to the respective expiration dates and times. Failure to complete and sign the required acceptance forms or letters, the sending of an incorrect payment amount, or otherwise failure to follow the procedures that apply to a Shareholder's desired transaction may lead to rejection of all or part of the Shareholder's acceptance and/or excess application and payment, and their provisional allotments of Rights Shares with Warrants will expire without value and without any compensation. The

Company, the Share Registrar and CDP do not undertake to contact the Shareholder concerning, or attempt to correct, an incomplete or incorrect acceptance form, letter or payment. The Company has sole discretion to determine whether an acceptance and/or excess application and payment follows the proper procedures. Shareholders who hold Shares through a securities sub-account, brokerage account or other similar custodial account with a Depository Agent, broker, custodian or nominee other than CDP are urged to consult their Depository Agent, broker, custodian or nominee without delay regarding the proper procedures that they need to follow.

The Group's Shares may not be actively traded

Active and liquid trading of securities generally result in lower volatilities in share prices. The liquidity of the market for a particular share is dependent on, amongst others, the size of the free float, the price of each board lot, presence of institutional interests, and the business prospects of the company as well as the prevailing market sentiment. There is no assurance that the liquidity of the Group's Shares or the volume of Shares traded on the SGX-ST may not fluctuate following the Rights cum Warrants Issue.

The Shares may not be traded regularly. There is no assurance that there will be an active trading market for the Shares subsequent to the Rights cum Warrants Issue and even if there is, there is no assurance that an active trading market for the Shares will be sustained.

Dilution of interest for Shareholders

Foreign Shareholders and Entitled Shareholders who do not accept their entitlements of the Rights Shares with Warrants will have their shareholdings in the Company diluted after the completion of the Rights cum Warrants Issue due to the issue of the new Rights Shares and due to the issue of New Shares following any subsequent exercise of the Warrants.

Future sale or issuance of Shares or other convertible securities could adversely affect the price of the Company's listed securities

Any future sale or issuance of Shares can have a downward pressure on the price of the Company's listed securities. The sale of a significant amount of Shares in the public market, or the perception that such sales may occur, could materially and adversely affect the market price of the Shares.

These factors will also affect the Company's ability to sell additional equity securities. There will be no restrictions on the ability of the substantial shareholders to sell their Shares either on the SGX-ST or otherwise.

Fluctuations in price and trading volume

The demand for the Shares and its accompanying price fluctuations as well as trading volume may vary from that of the Warrants.

Control by our Controlling Shareholders of our enlarged share capital after the Rights cum Warrants Issue may limit your ability to influence the outcome of decisions requiring the approval of Shareholders

As at the date of the Irrevocable Undertaking, the Concert Party Group holds and controls an aggregate of 72.71% of the voting rights (as defined in the Take-over Code) of the Company.

Pursuant to the Irrevocable Undertaking, Mr Tay Kiat Seng, as the Undertaking Shareholder, will subscribe for his *pro rata* entitlement under the Rights cum Warrants Issue of 197,784,592 Rights Shares (which will further entitle him to 316,455,347 Warrants) and subscribe up to 135,548,741 Excess Rights Shares (which will further entitle him to 216,877,986 Warrants).

Assuming the Minimum Scenario, the aggregate interest in Shares of the Concert Party Group after the close of the Rights cum Warrants Issue will increase from approximately 72.71% as at the Latest Practicable Date to approximately 81.86% (assuming that none of the Warrants are exercised) or

approximately 88.20% (assuming that all the Warrants are exercised) of the enlarged share capital of the Company after the Rights cum Warrants Issue.

Assuming the Maximum Scenario, the aggregate interest in Shares of the Concert Party Group will remain unchanged at approximately 72.71% of the enlarged share capital of the Company after the Rights cum Warrants Issue.

Please refer to the section titled "**Take-over Limits**" of this Offer Information Statement for further information on the dilution effects.

The Concert Party Group will continue to be able to significantly influence all matters requiring approval by Shareholders, except where they are required by the Catalist Rules to abstain from voting. Such concentration of ownership will place the Concert Party Group in a position to significantly affect the Group's corporate actions such as mergers or takeover attempts (notwithstanding that the same may be synergistic or beneficial to the Group) in a manner that could conflict with the interests of the Company's public Shareholders. In particular, under the Minimum Scenario, the Concert Party Group would be able to veto or approve all corporate actions which require approval of a special resolution (i.e., 75%) of the Company's Shareholders.

Risks relating to the Warrants

Warrants may expire worthless

The Warrants issued pursuant to the Rights cum Warrants Issue have an Exercise Period. In the event that the Warrants are not exercised by the end of the Exercise Period, the Warrants will expire worthless.

Potential dilution in the event that the Warrants are not exercised

In the event that an Entitled Shareholder does not take up his entitlements to the Rights Shares with Warrants or does not exercise any Warrants taken up under the Rights cum Warrants Issue while the other Warrants issued under the Rights cum Warrants Issue are exercised, such Entitled Shareholder's interest in the Company may be diluted or varied.

There may be further issues of Shares

Subject to the terms and conditions of the Warrants as set out in the Deed Poll, the Company may issue Shares for cash or as a bonus distribution and further subscription rights upon such terms and conditions as the Company sees fit, but the Warrantholders shall not have any participating rights in such further issues unless otherwise resolved by the Company in a general meeting.

The listing of Warrants is subject to a sufficient spread of holdings

In the event that permission is not granted by the SGX-ST for the listing of and quotation for the Warrants due to an insufficient spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants, the Company shall nevertheless proceed and complete the Rights cum Warrants Issue. Accordingly, the Warrantholders will not be able to trade their Warrants on Catalist.

Fluctuations in price and trading volume

The demand for the Warrants and its accompanying price fluctuations as well as trading volume may vary from that of the Shares.

11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.

Not applicable. No profit forecast or profit estimate is disclosed in this Offer Information Statement.

13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part:

(a) a statement by the issue manager to the offer, or by any other person whose profession or reputation gives authority to the statement made by that person, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or

(b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement mentioned in paragraph 13 of this Part:

(a) a statement by the issue manager to the offer, or by any other person whose profession or reputation gives authority to the statement made by that person, prepared on the basis of an examination by that issue manager or person of the evidence supporting the assumptions mentioned in paragraph 12 of this Part, to the effect that no matter has come to the attention of that issue manager or person which

gives that issue manager or person reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or

(b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

Significant Changes

16. Disclose any event that has occurred from the end of:

(a) the most recently completed financial year for which financial statements have been published; or

(b) if interim financial statements have been published for any subsequent period, that period,

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate statement to that effect.

Save as disclosed in this Offer Information Statement and the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any event which has occurred since 31 December 2024 up to the Latest Practicable Date which has not been publicly announced and which may have a material effect on the financial position and results of the Group.

The CAD and MAS Joint Investigations

For more details on the CAD and MAS Joint Investigations, please refer to **paragraph 8(f) of Part 4** of this Offer Information Statement and the corresponding risk factor found in **paragraph 10 of Part 5** of this Offer Information Statement.

Meaning of "published"

17. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNET.

Noted.

PART 6
THE OFFER AND LISTING

Offer and Listing Details

1. Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgment of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price.

The Issue Price is S$0.009 for each Rights Share with Warrants, payable in full on acceptance and/or application. Entitled Shareholders are entitled to two (2) Rights Shares with Warrants for every three (3) Shares they own.

Eight (8) Warrants will be issued free with every five (5) Rights Share successfully subscribed for, with one (1) Warrant entitling the holder thereof to subscribe for one (1) New Share. The Exercise Price is S$0.003 for each New Share, payable in full upon the exercise of the Warrant (subject to any adjustment under certain circumstances as set out in the Deed Poll).

The expenses incurred for the Rights cum Warrants Issue will not be specifically charged to subscribers or Purchasers of the Rights Shares with Warrants. The expenses associated with the Rights cum Warrants Issue will be deducted from the Gross Proceeds received by the Company from the Rights cum Warrants Issue.

An administrative fee will be incurred for each Electronic Application made through ATMs of the Participating Bank and will be borne by the subscribers or Purchasers of the Rights Shares with Warrants.

2. If there is no established market for the securities or securities-based derivatives contracts being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.

Not applicable in respect of the Rights Shares and New Shares. The Shares are, and the Rights Shares and New Shares will be, listed, quoted and traded on the Catalist.

In respect of the Warrants, there is no established market. The Exercise Price of S$0.003 for each New Share was determined by the Company after taking into consideration, *inter alia,* the market price of the Shares and the Exercise Period of the Warrants. The Exercise Price represents:

(a) a discount of 92.3% to the VWAP of S$0.039 per Share for trades done on the SGX-ST on 18 December 2024 (being the last trading day on which the Shares were traded on the Catalist prior to the release of this announcement); and

(b) a discount of approximately 88.9% to the TERP of approximately S$0.027 per Share based on the VWAP of S$0.039 per Share.

3. If:

(a) any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and

(b) the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

None of the Shareholders have pre-emptive rights to subscribe for the Rights Shares, Warrants or New Shares.

As there may be prohibitions or restrictions against the offering of Rights Shares with Warrants in certain jurisdictions outside Singapore, only Entitled Shareholders are eligible to participate in the Rights cum Warrants Issue subject to and upon terms and conditions set out in this Offer Information Statement. Foreign Shareholders are not permitted to participate in the Rights cum Warrants Issue. Please refer to the section titled "**Eligibility of Shareholders to Participate in the Rights cum Warrants Issue**" of this Offer Information Statement for further information.

4. If securities or securities-based derivative contracts of the same class as those securities or securities-based derivative contracts being offered are listed for quotation on any approved exchange:

(a) in a case where the firstmentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the firstmentioned securities or securities-based derivatives contracts:

(i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and

(ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or

The Warrants are a new issue of securities with no established trading market. However, the Rights Shares and the New Shares are of the same class as the Shares and the Shares are listed for quotation on the Catalist of the SGX-ST.

The price range and volume of the Shares traded on the SGX-ST for each of the last 12 calendar months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 April 2025 to the Latest Practicable Date are as follows:

	Price Range		**Volume of Shares traded on SGX-ST[3]**
Month	**Highest (S$)[1]**	**Lowest (S$)[2]**	**('000)**

April 2024	0.108	0.071	918,100
May 2024	0.099	0.086	302,500
June 2024	0.084	0.076	394,000
July 2024	0.075	0.061	603,400
August 2024	0.077	0.065	72,800
September 2024	0.072	0.053	828,200
October 2024	0.072	0.056	220,600
November 2024	0.060	0.050	226,700
December 2024	0.050	0.027	3,292,700
January 2025	0.029	0.012	57,814,000
February 2025	0.051	0.013	220,116,500
March 2025	0.031	0.026	53,278,100
1 April 2025 up to and including the Latest Practicable Date	0.039	0.028	29,934,600

Source: Bloomberg Finance L..P. (4)

Notes:

(1) Based on the highest closing market price for the Shares in a particular month/period
(2) Based on the lowest closing market price for the Shares in a particular month/period
(3) Volume was based on the total volume of Shares traded in a particular month/period
(4) Bloomberg L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information above, and is thereby not liable for such information under Section 253 and Section 254 of the SFA. While the Company has taken reasonable actions to ensure the above information has been reproduced in its proper form and context, the Company has not conducted an independent review of this information nor verified the accuracy of such information

(b) in a case where the firstmentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the firstmentioned securities or securities-based derivatives contracts:

(i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and

(ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;

Not applicable. The Shares have been listed and quoted on the SGX-ST for more than 12 months immediately preceding the Latest Practicable Date.

(c) disclose any significant trading suspension that has occurred on the approved exchange during the 3 years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than 3 years, during the period from the date on which the securities or

securities-based derivatives contracts were first listed to the latest practicable date; and

Save as disclosed below, there has not been any significant trading suspension of the Shares that has occurred on the SGX-ST during the period from 20 May 2022 (being the date on which the Shares were first listed on Catalist) to the Latest Practicable Date:

On 14 August 2024, the Company had called for a trading halt in its Shares once it was informed by the Undertaking Shareholder (i.e., Mr Tay Kiat Seng) and Ms Soelistyo Dewi Soegiharto of the CAD and MAS Joint Investigations. Following clarifications with the Undertaking Shareholder and Ms Soelistyo Dewi Soegiharto, the Company lifted the trading halt on 19 August 2024.

(d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.

Please refer to **paragraph (a) of this Part** above for the volume of Shares traded during each of the last 12 calendar months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 April 2025 to the Latest Practicable Date. Based on the information set out therein, the Company is of the view that the Shares were traded regularly on the SGX-ST.

5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide:

(a) a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and

(b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or equally with the securities or securities-based derivatives contracts being offered.

The Rights Shares and New Shares, when allotted and issued, will rank *pari passu* in all respects with the then Existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares or New Shares (as the case may be).

For the purposes of this **paragraph 5 of Part 6** (The Offer and Listing), "**record date**" means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with CDP or the Company, as the case may be, in order to participate in such dividends, rights, allotments or other distributions in respect of the Rights Shares or New Shares, as the case may be.

The Rights Shares with Warrants and New Shares are to be issued pursuant to the specific approval obtained from Shareholders at the EGM of the Company held on 24 March 2025 and the resolution of the Board dated 18 December 2024.

The Warrants will, upon issue, be a new class of securities. Please refer to **Part 10** (Additional Information Required For Offer Of Securities By Way Of Rights cum Warrants Issue) and the section entitled "**Principal Terms of the Rights cum Warrants Issue**" of this Offer Information Statement for information on the rights, preferences and restrictions attached to the Warrants.

Plan of Distribution

6. Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.

Basis of provisional allotment

The Rights cum Warrants Issue is made on a renounceable non-underwritten basis to all Entitled Shareholders. Pursuant thereto, the Company will issue up to 440,514,000 Rights Shares at the Issue Price of S$0.009, with up to 704,822,400 Warrants, each Warrant carrying the right to subscribe for one (1) New Share at the Exercise Price of S$0.003, on the basis of two (2) Rights Shares for every three (3) Shares held by Entitled Shareholders, and eight (8) Warrants for every five (5) Rights Shares subscribed, as at the Record Date, fractional entitlements to be disregarded.

For the avoidance of doubt, the Warrants will be issued free with the Rights Shares on the basis of eight (8) Warrants for every five (5) Rights Shares successfully subscribed for.

The Rights Shares and New Shares, when allotted and issued, will rank *pari passu* in all respects with the then Existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares and New Shares respectively. "**record date**" in this context means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with CDP or the Company, as the case may be, in order to participate in such dividends, rights, allotments or other distributions in respect of the Rights Shares or New Shares, as the case may be.

Depending on the level of acceptances of the Rights Shares with Warrants and/or applications for Excess Rights Shares with Warrants, the Company may, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down acceptances of the provisional allotments of Rights Shares with Warrants and/or applications for Excess Rights Shares with Warrants pursuant to the Rights cum Warrants Issue to avoid placing the relevant Shareholder and parties acting in concert with it (as defined in the Take-over Code) in the position of incurring a mandatory general offer obligation under the Take-over Code as a result of, *inter alia,* other Entitled Shareholders not taking up their provisional allotments of the Rights Shares with Warrants fully.

Entitled Shareholders

Entitled Shareholders will be at liberty to accept, decline, renounce (in full of in part) or in the case of Entitled Depositors only, trade on the Catalist of SGX-ST (during the provisional allotment trading period prescribed by the SGX-ST) their provisional allotments of the Rights Shares with Warrants and are eligible to apply for additional Rights Shares with Warrants in excess of their provisional allotments of Rights Shares with Warrants under the Rights cum Warrants Issue.

Fractional entitlements to the Rights Shares with Warrants will be disregarded in arriving at the Shareholders' entitlements and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and used to satisfy excess applications (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the

Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue or have representation (direct or indirect through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants.

For the avoidance of doubt, only Entitled Shareholders (not the Renouncees of the Entitled Shareholders or Purchasers of the provisional allotments) shall be entitled to apply for Excess Rights Shares with Warrants.

Foreign Shareholders

As there may be prohibitions or restrictions against the offering of Rights Shares with Warrants in certain jurisdictions outside Singapore, only Entitled Shareholders are eligible to participate in the Rights cum Warrants Issue. Please refer to the section titled "**Eligibility of Shareholders to Participate in the Rights Issue**" of this Offer Information Statement for further details.

Terms and Conditions

The allotment and issue of the Rights Shares with Warrants pursuant to the Rights cum Warrants Issue is governed by the terms and conditions as set out in this Offer Information Statement (including Appendices I to IV), the PAL, the ARE and the ARS.

The Rights cum Warrants Issue will not be underwritten and the Rights Shares and the Warrants are not offered through the selling efforts of any broker or dealer.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.

Not applicable. The Rights cum Warrants Issue is not underwritten.

PART 7
ADDITIONAL INFORMATION

Statements by Experts

1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.

Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert:

(a) state the date on which the statement was made;

(b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and

(c) include a statement that the expert has given, and has not withdrawn, his or her written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.

Not applicable. No statement or report made by an expert is included in this Offer Information Statement.

3. The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.

Not applicable. No statement or report attributed to a person as an expert or made by an expert is included in this Offer Information Statement.

Consents from Issue Managers and Underwriters

4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his or her written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.

The Manager has given and has not, before the lodgement of this Offer Information Statement, withdrawn its written consent to being named in this Offer Information Statement as the Manager of the Rights cum Warrants Issue.

No underwriter has been appointed in relation to the Rights cum Warrants Issue.

Other Matters

5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly:

(a) the relevant entity's business operations or financial position or results; or

(b) investments by holders of securities or securities-based derivatives contracts in the relevant entity.

Save as disclosed in this Offer Information Statement and the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any event which has not been publicly announced and which may materially affect, directly or indirectly (a) the Group's business, operations or financial position or results; or (b) investments by holders of securities or securities-based derivatives contracts in the Group.

PART 8
ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

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PART 9
ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

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PART 10
ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE

1. Provide –

(a) the particulars of the Rights cum Warrants issue;

Please refer to the section entitled "**Principal Terms of the Rights cum Warrants Issue**" of this Offer Information Statement for more details.

(b) the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

28 April 2025 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled "**Indicative Timetable of Key Events**" for more details.

(c) the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

Entitled Scripholders and Entitled Depositors

5 May 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled "**Indicative Timetable of Key Events**" for more details.

(d) the last day and time for renunciation of and payment by the renouncee for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

Renouncees and Purchasers

5 May 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares with Warrants in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renouncee to accept his provisional allotments of Rights Shares with Warrants.

Please refer to the section entitled "**Indicative Timetable of Key Events**" for more details.

(e) the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The allotment and issue of the Rights Shares with Warrants pursuant to the Rights cum Warrants Issue are governed by the terms and conditions as set out in this Offer Information Statement, in particular, Appendices II to IV to this Offer Information Statement and in the PAL,

the ARE and the ARS.

(f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and

As at the Latest Practicable Date, the respective shareholdings of the Substantial Shareholders of the Company are as follows:

	Direct Interest		Deemed Interest		Total
	Number of Shares	%(1)	Number of Shares	%(1)	%(1)
Tay Kiat Seng(2), (3), (4)	296,676,888	44.90	79,369,662	12.01	56.91
Soelistyo Dewi Soegiharto(2), (5)	104,425,239	15.80	-	-	15.80
Unity Strength Pte. Ltd.	79,369,662	12.01	-	-	12.01

Notes:

(1) Based on the Existing Share Capital.

(2) Tay Kiat Seng and Soelistyo Dewi Soegiharto are spouses.

(3) Tay Kiat Seng is deemed interested in the 79,369,662 Shares held by Unity Strength Pte. Ltd. by virtue of Section 7 of the Companies Act, as he is a director and a controlling shareholder of Unity Strength Pte. Ltd..

(4) Tay Kiat Seng holds 150,000,000 Shares and 146,767,888 Shares through nominee accounts with United Overseas Bank Nominees (Private) Limited and HSBC (Singapore) Nominees Pte. Ltd. respectively.

(5) Soelistyo Dewi Soegiharto holds 104,425,239 Shares through a nominee account with United Overseas Bank Nominees (Private) Limited.

Irrevocable Undertaking by the Undertaking Shareholder

To show support for the Rights cum Warrants Issue and to demonstrate commitment to and confidence in the prospects of the Group, the Undertaking Shareholder (i.e, Mr Tay Kiat Seng) has given the Irrevocable Undertaking on 18 December 2024, pursuant to which he has irrevocably undertaken to the Company that, *inter alia*:

(a) he will apply and subscribe for and/or procure applications and subscription for and pay for and/or procure the payment for the whole of his *pro rata* entitlement of 197,784,592 Rights Shares with Warrants under the Rights cum Warrants Issue, for an aggregate subscription amount of approximately S$1,780,100;

(b) he will apply and subscribe for and/or procure applications and subscription for and pay for and/or procure the payment for 135,548,741 Excess Rights Shares with Warrants, for an aggregate subscription amount of approximately S$1,220,000;

(c) he shall notwithstanding paragraphs (a) and (b) above only subscribe for such maximum number of his *pro rata* entitlement of Rights Shares with Warrants and/or the Excess Rights

Shares with Warrants to the extent that the Company would not lose its free float (as defined under Rule 723 of the Catalist Rules) (i.e., to the extent that the aggregate shareholding of the Company's Directors, chief executive officer, current Substantial Shareholders, or current Controlling Shareholders of the Company or its subsidiaries, as well as their associates, do not exceed 90%);

(d) he will provide evidence in writing from one or more financial institution(s) in a form which is acceptable to the Company and to the Sponsor, that he has a sufficient amount standing to his credit with the financial institution, sufficient for the purposes of fulfilling his obligations in paragraphs (a) and (b) above, after taking into account the Set-Off Arrangement (as detailed below), latest by 31 January 2025;

(e) he will ensure that none of the Shares he has an interest in (directly or indirectly) or sold, transferred or otherwise disposed of between the date of the Irrevocable Undertaking and the date of issue of the Rights Shares with Warrants without the prior written consent of the Company;

(f) he warrants and represents that (i) he has the full capacity to make the representations, warranties and undertakings contained in the Irrevocable Undertaking; (ii) the representations, warranties and undertakings contained herein constitute valid, binding and enforceable obligations on him in accordance with its terms; (iii) the making of the representations, warranties and undertakings contained in the Irrevocable Undertaking does not contravene any law, regulation or authorization binding on him; and (iv) he shall not circulate the Irrevocable Undertaking to any third parties without the Company's prior consent;

(g) he further warrants and represents that, save for Ms Soelistyo Dewi Soegiharto and Unity Strength Pte. Ltd., (i) there are no other persons acting in concert (as defined in the Take-over Code) with him in connection with the Rights cum Warrants Issue; and (ii) there are no other associates (as defined in the Catalist Rules) who hold shares in the Company;

(h) he acknowledges that the Company is not obliged to proceed with the Rights cum Warrants Issue and the Company shall have the right to vary any of the terms of the Rights cum Warrants Issue and that the representations, warranties and undertakings contained in the Irrevocable Undertaking will remain in force notwithstanding such variation and that the final terms and conditions of the Rights cum Warrants Issue will be set out in this Offer Information Statement and the accompanying documents to be issued in connection with the Rights cum Warrants Issue (including but not limited to the OIS Notification Letter, the PAL, the ARE and the ARS), and confirms that the representations, warranties and undertakings contained in the Irrevocable Undertaking will remain in full force and effect notwithstanding such variation;

(i) he shall do or procure the doing of all such acts, provide such information, confirmations, undertakings and certificates and execute or procure the execution of all such documents as may be necessary and/or pursuant to any requirements of the SGX-ST, the Authority, ACRA and/or other regulatory authorities in Singapore, (in each case) in relation to the Rights cum Warrants Issue and all the matters set out in paragraphs (a) to (h) above; and

(j) he shall indemnify and hold harmless the Company from and against any and all losses, liabilities, damages, costs, charges, expenses (including legal fees on a full indemnity basis) and taxes (the "**losses**"), claims, actions, demands or judgment (the "**claims**") which are suffered or incurred by or which are instituted, made or alleged against the Company by reason of or in connection with any breach or default of his obligations set out in the paragraphs (a) to (i) above, and shall pay to the Company on demand an amount equal to all costs, charges and expenses (including legal fees on a full indemnity basis) which the Company may pay or incur in connection with investigating, disputing or defending any such claims or losses (whether actual, pending or threatened and whether or not the Company is or may be a party to any such claims).

Pursuant to paragraph (d) above, the Manager/Sponsor has on 7 March 2025, received from the Undertaking Shareholder the bank confirmation that he has sufficient financial resources to fulfil his obligations under the Irrevocable Undertaking. For the avoidance of doubt, the Manager/Sponsor had agreed to extend the deadline of 31 January 2025 for the Undertaking Shareholder to provide the required bank confirmation.

Conditions to the Irrevocable Undertaking

The Irrevocable Undertaking is conditional upon the following:

(a) the Company not losing its free float status as set out in paragraph (c) above;

(b) the receipt of the LQN from the SGX-ST for the dealing in, listing of and quotation of the Rights Shares, the Warrants and the New Shares under the Rights cum Warrants Issue on the Catalist of the SGX-ST and such approval not being withdrawn or revoked as at the completion of the Rights cum Warrants Issue, and if such approval is granted subject to conditions, such conditions being acceptable to the Company;

(c) shareholders' approval that will be sought at an extraordinary general meeting to be convened in connection with the Rights cum Warrants Issue;

(d) the lodgement of this Offer Information Statement, together with all other accompanying documents (if applicable), by the Company in respect of the Rights cum Warrants Issue with the SGX-ST, acting as agent on behalf of the Authority; and

(e) all other necessary approvals, consents and/or waivers required from any person, financial institution or regulatory body or authority of Singapore or elsewhere under any and all agreements applicable to the Company and/or applicable laws for the Rights cum Warrants Issue and to give effect to the Rights cum Warrants Issue, being obtained and not having been withdrawn or revoked before the completion of the Rights cum Warrants Issue.

As at the date of this Offer Information Statement, the conditions stated above have been satisfied.

The Company had received the approval of Shareholders extraordinary general meeting held on 24 March 2025, and received the LQN from the SGX-ST approving the dealing in, listing of and quotation for the Rights Shares, Warrants and New Shares on the Catalist on 21 March 2025, subject to certain conditions and compliance with the SGX-ST's listing requirements. The LQN from the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Warrants, the New Shares, the Shares, the Company, its subsidiaries and their securities.

Set-Off Arrangement

Pursuant to the Irrevocable Undertaking, the Undertaking Shareholder has agreed that the Company shall be entitled to apply and set off part of the Undertaking Shareholder's subscription monies in respect of his Rights Shares and New Shares against all the outstanding principal amount and accrued interest, or any part thereof, under the Shareholder's Loan. Please refer to **paragraph 6 of Part 4** of this Offer Information Statement for particulars on the Set-Off Arrangement.

Further Set-Off Arrangement

Separately from the Irrevocable Undertaking, the Undertaking Shareholder has agreed that the Company shall also be entitled to apply and set off part of the Undertaking Shareholder's subscription monies in respect of his Rights Shares and New Shares against all the outstanding principal amount and accrued interest, or any part thereof, under the Further Shareholder's Loan if applicable. Please refer to **paragraph 6 of Part 4** of this Offer Information Statement for

particulars on the Further Set-Off Arrangement.

(g) if the Rights cum Warrants issue is or will not be underwritten, the reason for not underwriting the issue.

In view of (i) the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees; and (ii) the Irrevocable Undertaking to be provided by the Undertaking Shareholder (i.e., Mr Tay Kiat Seng), further details which are set out in **paragraph 1(f) of this Part** of this Offer Information Statement, the Company has decided to proceed with the Rights cum Warrants Issue on a non-underwritten basis.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVE CONTRACTS) REGULATIONS 2018

PART 11

ADDITIONAL INFORMATION REQUIRED FOR OFFER INFORMATION STATEMENT FOR PURPOSES OF SECTION 277(1AC)(a)(i) OF THE SECURITIES AND FUTURES ACT

1. An offer information statement for the purposes of section 277(1AC)(a)(i) of the Securities and Futures Act must contain information in respect of both the subsidiary mentioned in section 277(1AB) of the Securities and Futures Act and the listed entity mentioned in section 277(1AB) of the Securities and Futures Act, in respect of the information required under the following provisions of this Schedule:

(a) paragraph 1(c) of Part 1;
(b) paragraph 1 of Part 2;
(c) paragraphs 5, 6 and 8 of Part 4;
(d) paragraphs 1 to 16 of Part 5;
(e) paragraph 5 of Part 7;
(f) paragraphs 4 and 8 to 14 of Part 8.

Not applicable.

2. For the purposes of paragraph 1 of this Part, a reference in a provision of this Schedule mentioned in paragraph 1 to the relevant entity is a reference to both the subsidiary mentioned in section 277(1AB) of the Securities and Futures Act and the listed entity in section 277(1AB) of the Securities and Futures Act.

Not applicable.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR THE RIGHTS ISSUE UNDER APPENDIX 8A OF THE CATALIST RULES

1. A review of the working capital for the last three (3) financial years and the latest half year (if applicable).

	FY2024 S$'000 (Audited)	FY2023 S$'000 (Audited)	FY2022 S$'000 (Audited)
Total current assets	42,743	49,521	33,142
Total current liabilities	34,531	31,818	15,890
Net working capital	8,212	17,703	17,252

A review of the working capital of the working capital of the Group for the relevant periods are set out below:

FY2024 vs FY2023

The Group's net working capital as at 31 December 2024 decreased by S$9.5 million as compared to as at 31 December 2023, mainly due to lower cash reserves and higher borrowings.

FY2023 vs FY2022

The Group's net working capital as at 31 December 2023 increased slightly by S$0.4 million as compared to as at 31 December 2022, mainly due to higher contract assets and higher inventory.

2. Convertible securities

(i) Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, provide the information in Rule 832 of the Catalist Rules.

(ii) Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of "nil-paid" rights commences.

(i) Please refer to (i) **paragraph 1 of Part 10** (Additional Information required for Offer of Securities by way of Rights cum Warrants Issue) of this Offer Information Statement; (ii) the section entitled "**Principal Terms of the Rights cum Warrants Issue**" of this Offer Information Statement; and (iii) Appendix I (Terms and Conditions of the Warrants) of this Offer Information Statement, for details relating to the Warrants.

Please refer to **paragraph 3 of Part 4** (Key Information) of this Offer Information Statement for details relating to the use of Net Proceeds.

Please refer to **paragraphs 2 and 6 of Part 5** (Operating and Financial Review and Prospects) of this Offer Information Statement for details of the financial effects of the issue to the Group.

(ii) Not applicable. The Rights cum Warrants Issue is not underwritten.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR THE RIGHTS ISSUE UNDER APPENDIX 8A OF THE CATALIST RULES

3. Responsibility statements

A statement by the sponsor and each financial adviser in the form set out in Practice Note 12A.

As provided in Appendix 8A of the Catalist Rules, this requirement is not applicable if the Company has to comply with the offer information statement requirements in the SFA.

TERMS AND CONDITIONS OF THE WARRANTS

Up to 704,822,400 free detachable warrants to subscribe for new ordinary shares in the capital of Memiontec Holdings Ltd. (the "**Company**" and such warrants, the "**Warrants**"), are issued subject to the benefit of the Deed Poll, and the conditions enfaced and/or endorsed on the warrant certificates as may from time to time be modified in accordance with the provisions set out herein and in the Deed Poll (the "**Conditions**"). The statements in the Conditions include summaries of, and are subject to, the detailed provisions of the Deed Poll. Copies of the Deed Poll are available for inspection at the registered office for the time being of the Company and at the specified office of the Warrant Agent (as defined below) referred to in **Condition 4(G)** and the Warrantholder (as defined below) are entitled to the benefit of, are bound by and are deemed to have notice of all the provisions of the Deed Poll.

1. Definitions

For the purposes of these Conditions and subject as otherwise provided herein:

"**Act**" means the Companies Act 1967, as amended from time to time;

"**Approved Person**" means any reputable bank, merchant bank, financial institution or holder of a capital markets services licence in in Singapore of international repute that is regulated, licensed or approved by the Monetary Authority of Singapore, as may be selected by the Directors;

"**Auditors**" means the auditors for the time being of the Company or, if there shall be joint auditors, any one or more of such auditors or, in the event of them being unable or unwilling to carry out any action requested of them pursuant to the provisions of the Deed Poll or the Conditions, such other auditors as may be nominated by the Company;

"**Business Day**" means a day (other than a Saturday, a Sunday or a gazetted public holiday) on which commercial banks in Singapore, the SGX-ST, CDP and the Warrant Agent are open for business;

"**Capital Distribution**" has the meaning ascribed to it in **Condition 5(B)(iii)**;

"**Catalist Rules**" means the SGX-ST Listing Manual Section B: Rules of Catalist;

"**CDP**" means The Central Depository (Pte) Limited;

"**Conditions**" means the Conditions enfaced and/or endorsed on the Warrant Certificates as may from time to time be modified in accordance with the provisions set out herein and in the Deed Poll, and "**Condition**" followed by a number refers to the relative numbered paragraph of the Conditions;

"**Current Market Price**" has the meaning ascribed to it in **Condition 5(B)(iii)**;

"**Depositor**", "**Depository**" and "**Depository Register**" shall have the respective meanings ascribed to them in Section 81SF of the SFA;

"**Directors**" means the directors for the time being of the Company;

"**Exercise Date**" means, in relation to the exercise of a Warrant, the Business Day on which the applicable conditions referred to in **Condition 4(A)** are fulfilled, or (if fulfilled on different days) on which the last of such conditions is fulfilled, provided that if any such day falls during a period when the Register of Members of the Company is closed, then the "**Exercise Date**" shall be earlier of the next Business Day on which the Register of Members of the Company is open and the Expiration Date;

"**Exercise Notice**" means a notice (for the time being current and as the same may be modified or amended from time to time) for the exercise of the Warrants, copies of which may be obtained from the Warrant Agent;

"**Exercise Price**" means, in respect of each Warrant, S$0.003 at issuance of the Warrant, fractional entitlements to be disregarded, subject to adjustment in accordance with **Condition 5** below;

"**Expiration Date**" means the date immediately preceding 36 months from the date of issue of the Warrants, provided that if such date falls on a day on which the Register of Members, the Share Transfer Books, the Register and/or the Depository Register (as the case may be) is closed pursuant to **Condition 4(F)** below, or which is not a Market Day, then the Market Day immediately preceding such date (as the case may be) shall be the Expiration Date;

"**Market Day**" means a day (other than a Saturday or a Sunday or public holiday) on which the SGXST is open for trading in securities and banks in Singapore, CDP and the Warrant Agent are open for business;

"**New Shares**" means new Shares to be issued by the Company, credited as fully paid, upon the exercise of the Warrants, including, where the context so admits, such new Shares arising from the exercise of any additional Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Warrants.

"**Register**" means the Register to be maintained by the Warrant Agent pursuant to **Condition 4(F)** below in respect of the holder(s) of Warrants;

"**Register of Members**" means the register of members of the Company;

"**Registrar**" means Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632, or such other person, firm or company as may be appointed as such from time to time by the Company;

"**Securities Account**" means the securities account maintained by a Depositor with CDP but does not include a securities sub-account;

"**SFA**" means the Securities and Futures Act 2001, as amended from time to time;

"**SGX-ST**" means the Singapore Exchange Securities Trading Limited;

"**Shares**" means ordinary shares in the capital of the Company;

"**Share Transfer Books**" means the transfer books of the Company;

"**SRS**" means Supplemental Retirement Scheme;

"**SRS Approved Banks**" means approved banks in which SRS members hold their respective accounts;

"**SRS Funds**" means monies standing to the credit of the respective SRS accounts of SRS members under the SRS;

"**Special Account**" means the account maintained by the Company with a bank in Singapore for the purpose of crediting moneys paid by the exercising Warrantholder in satisfaction of the Exercise Price in relation to the Warrants exercised by the Warrantholder;

"**Special Resolution**" shall have the meaning set out in **paragraph 20 of Schedule 2** of the Deed Poll;

"**S$**" means the lawful currency of Singapore;

"**Total Effective Consideration**" has the meaning ascribed to it in **Condition 5(B)(v)**;

"**Warrant Agency Agreement**" means the warrant agency agreement dated 15 April 2025 appointing, *inter alia*, the Warrant Agent, as the same may be modified from time to time by the parties thereto, and includes any other agreement (whether made pursuant to the terms of the Warrant Agency Agreement or otherwise) appointing further or other Warrant Agents or amending or modifying the terms of any such appointment;

"**Warrant Agent**" means Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632, or such other person as may be appointed as such from time to time by the Company pursuant to the Warrant Agency Agreement;

"**Warrantholders**" means the registered holders of the Warrants, except that where the registered holder is CDP, the term "**Warrantholders**" shall, in relation to such Warrants registered in the name of the Depository and where the context admits, include the persons named as Depositors in the Depository Register maintained by the CDP whose Securities Accounts are credited with those Warrants, Provided that for the purposes of Schedule 2 of the Deed Poll relating to meetings of Warrantholders, such Warrantholders shall mean those persons named as Depositors in the Depository Register maintained by CDP having Warrants credited to their Securities Accounts as shown in the records of CDP as at a time not earlier than 72 hours prior to the time of a meeting of Warrantholders supplied by CDP to the Company. The word "**holder**" or "**holders**" in relation to Warrants shall (where appropriate) be construed accordingly;

"**Warrant Certificates**" means the certificates (in registered form) to be issued in respect of the Warrants substantially in the form set out in Schedule 1 to the Deed Poll, as from time to time modified in accordance with the provisions set out herein; and

"**Warrants Exercise Period**" means the period commencing on (and including) the date of issue of the Warrants and expiring at 5.00 p.m. on the Expiration Date.

Interpretation

The headings in these Conditions are inserted for convenience only and shall be ignored in construing these Conditions. Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa. Terms importing persons shall include firms and corporations and terms importing one gender only shall include any other gender. Save as herein expressly defined, any words and expressions defined in the Act shall bear the same meanings in these Conditions and references in these Conditions to any provision of any statute or ordinance or to any rule or regulation, statutory or otherwise, shall be deemed also to refer to any modification or re-enactment thereof.

2. Form and Title

(A) The Warrants are issued in registered form. Title to the Warrants shall be transferable in accordance with **Condition 9**. The Warrant Agent shall maintain the Register on behalf of the Company and, except as required or provided by law:

(i) the registered holder of the Warrants (other than CDP); and

(ii) (where the registered holder of Warrants is CDP) each Depositor for the time being appearing in the Depository Register maintained by CDP as having Warrants credited to its Securities Account(s),

will be deemed to be and be treated as the absolute owner thereof and as the holder of all the rights and interests in the number of Warrants so entered (whether or not the Company shall be in default in respect of the Warrants or its covenants contained in the Deed Poll and notwithstanding any notice of ownership or writing hereon or notice of any previous loss or theft of the relevant Warrant Certificate or

any express notice to the Company or the Warrant Agent or any other related matters) for the purpose of giving effect to the exercise of the rights constituted by the Warrants and for all other purposes in connection with the Warrants.

(B) The executors and administrators of a deceased Warrantholder shall be the only persons recognised by the Company and the Warrant Agent as having title to Warrants registered in the name of a deceased Warrantholder. Such persons shall, on producing to the Warrant Agent such evidence as may be reasonably required by the Warrant Agent to prove their title and on the payment of such fees and expenses referred to in **Condition 9**, be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased Warrantholder could have made.

(C) If two (2) or more persons are entered in the Register or (as the case may be) the records maintained by CDP, as joint holders of any Warrant, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:

(i) the Company shall not be bound to register more than two (2) persons as the registered joint holders of any Warrant but this provision shall not apply in the case of executors or administrators (or trustees) of the estate of a deceased Warrantholder;

(ii) joint holders of any Warrant whose names are entered in the Register or (as the case may be) the relevant records maintained by CDP, shall be treated as one (1) Warrantholder;

(iii) the Company shall not be bound to issue more than one (1) Warrant Certificate for a Warrant registered jointly in the names of several persons and delivery of a Warrant Certificate to the joint holder whose name stands first in the Register shall be sufficient delivery to all; and

(iv) the joint holders of any Warrant whose names are entered in the Register or (as the case may be) the relevant records maintained by CDP, shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such Warrants or the exercise of such Warrants.

3. Exercise Rights

(A) Each Warrantholder shall have the right, by way of exercise of each Warrant, at any time during normal business hours on any Business Day during the Warrants Exercise Period in the manner set out in **Condition 4** and otherwise on the terms of and subject to these Conditions, to subscribe for one (1) New Share at the Exercise Price, subject to adjustments in accordance with **Condition 5**, on the Exercise Date applicable to such Warrant. The Exercise Price shall, on the Exercise Date, be applied towards payment for the New Share to be issued on the exercise of the relevant Warrant. Each Warrant shall, following its exercise in accordance with these Conditions, be cancelled by the Company. No payments shall be refunded and no fraction of a New Share shall be allotted.

(B) At the expiry of the Warrants Exercise Period, any Warrant which has not been exercised in accordance with **Condition 4** will lapse and cease to be valid for any purpose. The right to exercise the Warrants will not be extended beyond the Expiration Date.

(C) Any Warrant in respect of which the Exercise Notice shall not have been duly completed and delivered in the manner set out below under **Condition 4** to the Warrant Agent on or before 5.00 p.m. (Singapore time) on the Expiration Date shall become void.

4. Procedure for Exercise of Warrants

(A) Lodgement Conditions

In order to exercise one (1) or more Warrants, a Warrantholder must fulfil the following conditions:

(i) lodgement before 3.00 p.m. (Singapore time) on any Business Day prior to the Expiration Date and before 5.00 p.m. (Singapore time) on the Expiration Date of the relevant Warrant Certificate registered in the name of the exercising Warrantholder or CDP (as the case may be) for exercise at the specified office of the Warrant Agent together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Warrant Agent and which are in the form or substantially in the form prescribed by the Deed Poll, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty, provided always that the Warrant Agent may dispense with the production of the Global Warrant Certificate where such Warrants being exercised are registered in the name of CDP;

(ii) the furnishing of such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in these Conditions;

(iii) the payment or satisfaction of the Exercise Price in accordance with the provisions of **Condition 4(B)** below;

(iv) the payment of any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and

(v) if applicable, the payment of the expenses for, and the submission of any necessary documents required in order to effect, the registration of the New Shares in the name of the Warrantholder or to CDP (as the case may be), and the delivery of the certificates for such New Shares and any property or other securities to be delivered upon the exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to CDP (as the case may be).

Any exercise by a Warrantholder in respect of Warrants registered in the name of CDP shall be further conditional on:

(a) that number of Warrants so exercised being credited to the "Free Balance" of the Securities Account(s) of the exercising Warrantholder and remaining so credited until the relevant Exercise Date; and

(b) the exercising Warrantholder electing in the Exercise Notice to have the delivery of the New Shares arising from the exercise of the relevant Warrants to be effected by crediting such New Shares to the Securities Account(s) of the exercising Warrantholder, or in the case where SRS Funds are to be used for the payment of the Exercise Price arising from the exercise of each Warrant, subject to applicable SRS rules and regulations, terms and conditions that may be imposed by the SRS Approved Banks as well as the availability of SRS Funds, by crediting such Shares to the Securities Account of the nominee company of the SRS Approved Bank as specified in the Exercise Notice,

failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease, **and authorising the Warrant Agent to earmark the Warrants in accordance with the terms and conditions of CDP.**

An Exercise Notice which does not comply with the conditions above shall be void for all purposes. Warrantholders whose Warrants are registered in the name of CDP irrevocably authorise the Company and the Warrant Agent to obtain from CDP and to rely upon such information and documents as the Company or the Warrant Agent deems necessary to satisfy itself that all the abovementioned conditions have been fulfilled and such other information as the Company or the Warrant Agent may require in accordance with these Conditions and the Deed Poll and to take such steps as may be required by CDP (including the steps set out in CDP's "**Guidelines to the Procedures for Exercise of Warrants/TSR (Warrants)**" as amended from time to time) in connection with the operation of the Securities Account of

any Warrantholder provided that the Company and the Warrant Agent shall not be liable in any way whatsoever for any loss or damage incurred or suffered by the Warrantholder as a result of or in connection with reliance by the Company, the Warrant Agent or any other persons upon the records of and information supplied by CDP.

Once all the abovementioned conditions (where applicable) have been fulfilled, the relevant Warrant Certificate(s) (if any), the Exercise Notice and any moneys tendered in or towards payment of the Exercise Price in accordance with **Condition 4(B)** below may not be withdrawn without the consent in writing of the Company.

(B) Payment of Exercise Price

Payment of the Exercise Price shall be made to the specified office of the Warrant Agent:

(a) (i) by way of a remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore for the credit of the Special Account; or (ii) by way of wire transfer to the Special Account, for the full amount of the Exercise Price payable in respect of the Warrants exercised;

(b) by debiting the relevant SRS account with the SRS Approved Bank (subject to applicable SRS rules and regulations, terms and conditions that may be imposed by the SRS Approved Banks as well as the availability of SRS Funds) as specified in the Exercise Notice, for the credit of the Company for the full amount of the Exercise Price payable in respect of the Warrants exercised; or

(c) partly in the form of remittance or wire transfer and/or partly by debiting such Warrantholder's SRS account with the SRS Approved Bank for the credit of the Company such that the aggregate amount of such remittance and/or the amount credited to the Company by the SRS Approved Bank is equal to the full amount of the Exercise Price payable in respect of the Warrants exercised.

Each such payment shall be made free of any foreign exchange commissions, remittance or wire transfer charges or other deductions and if applicable, any banker's drafts or cashier's orders shall be endorsed on the reverse side with (i) the number of Warrants exercised, (ii) the name of the Warrantholder and (iii) the certificate numbers of the relevant Warrant Certificates or, if the relevant Warrant Certificates are registered in the name of CDP, the Securities Account(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised, and in each case compliance must also be made with any exchange control or other statutory requirements for the time being applicable.

If the payment advice fails to comply with the foregoing provisions, the Warrant Agent may, at its absolute discretion and without liability on behalf of itself or the Company, refuse to recognise the relevant payment as relating to the exercise of any particular Warrant, and the exercise of the relevant Warrants may accordingly be delayed or treated as invalid and neither the Warrant Agent nor the Company shall be liable to the Warrantholder in any manner whatsoever. If the relevant payment received by the Warrant Agent in respect of an exercising Warrantholder's purported payment of the Exercise Price relating to all the relevant Warrants lodged with the Warrant Agent is less than the full amount of such Exercise Price, the Warrant Agent shall not treat the relevant payment so received or any part thereof as payment of the Exercise Price or any part thereof and, accordingly, the whole of such relevant payment shall remain in the Special Account (subject to **Condition 4(D)** below) unless and until a further payment is made in accordance with the requirements set out above in this **Condition 4(B)** in an amount sufficient to cover the deficiency provided that the Company will not be held responsible for any loss arising from any retention of such payment by the Warrant Agent.

Payment of the Exercise Price received by the Warrant Agent will be deposited by the Warrant Agent to the Special Account in accordance with the Warrant Agency Agreement in payment for the New Shares to be delivered in consequence of the exercise of such Warrants.

(C) Exercise Date

A Warrant shall (provided the provisions of this **Condition 4** have been satisfied) be treated as exercised on the Exercise Date which shall be the Business Day (falling within the Warrants Exercise Period) on which all the conditions for and provisions relating to the exercise of the Warrant have been fulfilled or, if fulfilled on different dates, the last of such dates provided that if any Warrant is exercised on a date when the Register is closed, the Exercise Date shall be the earlier of the next Business Day on which such Register is open and the Expiration Date.

The relevant Warrants and Warrant Certificates shall be cancelled on the Exercise Date.

(D) Special Account

Payment of the Exercise Price received by the Warrant Agent shall be deposited to the Special Account after the Exercise Date relating to the relevant Warrants in payment for the New Shares to be delivered in consequence of the exercise of such Warrants. The relevant Warrant Certificates shall be cancelled on the Exercise Date except that, in relation to the Global Warrant Certificate(s) in the name of CDP, the number of Warrants represented by the Global Warrant Certificate(s) registered in the name of CDP shall be deemed to have been reduced for all purposes by the number of Warrants so exercised. The original Global Warrant Certificate(s) shall be cancelled and replaced with new Global Warrant Certificate(s) representing the Warrants that are held through CDP which remain unexercised, as soon as possible after receipt by the Warrant Agent from CDP of the original Global Warrant Certificate(s), accompanied by instructions from CDP as to the cancellation of such original Global Warrant Certificate(s) in lieu of the new Global Warrant Certificate(s).

If such payment is made to the Warrant Agent and such payment is not recognised by the Warrant Agent as relating to the exercise of the relevant Warrants or the relevant payment is less than the full amount of the Exercise Price or the conditions set out in **Condition 4(A)** above have not then all been fulfilled in relation to the exercise of such Warrants, such payment will remain in the Special Account pending recognition of such payment or full payment or fulfilment of the lodgement conditions set out in **Condition 4(A)**, as the case may be, but on whichever is the earlier of:

(i) the fourteenth (14^{th}) day after receipt of such Exercise Notice by the Warrant Agent; and

(ii) the Expiration Date,

such payment will (if the Exercise Date in respect of such Warrant(s) has not by then occurred) be returned, without interest, to the person who remitted such payment.

The Warrant Agent will, if it is possible to relate the payment so received to any Warrant Certificates (if applicable), and the Exercise Notice previously lodged with the Warrant Agent, return such Warrant Certificates (if applicable) and the relevant Exercise Notice to the exercising Warrantholder at the risk and expense of such Warrantholder. The Company and the Warrant Agent will be entitled to deduct or otherwise recover from the exercising Warrantholder any applicable handling charges and out-of-pocket expenses of the Warrant Agent. So long as any particular payment remains credited to the Special Account and the relevant Exercise Date has not occurred, it (but excluding any interest accrued thereon) will continue to belong to the exercising Warrantholder but it may only be withdrawn within the abovementioned fourteen (14) day period with the consent in writing of the Company.

(E) Allotment of New Shares and Issue of Balancing Warrant Certificates

A Warrantholder exercising Warrants which are registered in the name of CDP must elect in the Exercise Notice to have the delivery of New Shares arising from the exercise of such Warrants to be effected by crediting such New Shares to the Securities Account of such Warrantholder or, as the case may be, the

nominee company of the SRS Approved Banks as specified in the Exercise Notice (subject to applicable SRS rules and regulations and terms and conditions that may be imposed by the SRS Approved Banks). A Warrantholder exercising Warrants registered in his own name may elect in the Exercise Notice to either receive physical share certificates in respect of the New Shares arising from the exercise of such Warrants or to have the delivery of such New Shares effected by crediting such New Shares to his Securities Account, or, as the case may be, the nominee company of the SRS Approved Banks as specified in the Exercise Notice (subject to applicable SRS rules and regulations and terms and conditions that may be imposed by the SRS Approved Banks) **(in which case, such Warrantholder shall also duly complete and deliver to the Warrant Agent such forms as may be required by CDP), failing which such exercising Warrantholder shall be deemed to have elected to receive physical share certificates in respect of such New Shares at his address specified in the Register**.

The Company shall allot and issue the New Shares arising from the exercise of the relevant Warrants by a Warrantholder and deliver such New Shares in accordance with the instructions of such Warrantholder as set out in the Exercise Notice and:

(i) where such Warrantholder has (or is deemed to have) elected in the Exercise Notice to receive physical share certificates in respect of the New Shares arising from the exercise of the relevant Warrants, the Company shall despatch, on or after three (3) Business Days but in any event not later than five (5) Business Days after the relevant Exercise Date, by ordinary post to the address specified in the Exercise Notice (or the Register) and at the risk of such Warrantholder, the certificates relating to such new Shares registered in the name of such Warrantholder; or

(ii) where such Warrantholder has elected in the Exercise Notice to have the delivery of New Shares arising from the exercise of the relevant Warrants to be effected by the crediting of such New Shares to the Securities Account of such Warrantholder or, as the case may be, the Securities Account of the nominee company of the SRS Approved Bank as specified in the Exercise Notice (subject to applicable SRS rules and regulations and terms and conditions that may be imposed by the SRS Approved Banks), as specified in the Exercise Notice, the Company shall on or after three (3) Business Days but in any event not later than five (5) Business Days after the relevant Exercise Date despatch the certificates relating to such New Shares in the name of, and to, the Depository for the credit of such New Shares to the Securities Account of such Warrantholder as specified in the Exercise Notice (in which case, such Warrantholder shall also duly complete and deliver to the Warrant Agent such forms as may be required by the Depository, failing which such exercising Warrantholder shall be deemed to have elected to receive physical share certificates in respect of such New Shares at his address specified in the Register).

Where a Warrantholder exercises part only (but not all) of the subscription rights represented by Warrants which are registered in his name, the Company shall despatch a balancing Warrant Certificate in the name of the exercising Warrantholder in respect of any Warrants remaining unexercised by ordinary post to the address specified in the relevant Exercise Notice (or failing which, to his address specified in the Register of Warrantholders) and at the risk of the Warrantholder at the same time as it delivers in accordance with the relevant Exercise Notice the certificate(s) relating to the New Shares arising upon exercise of such Warrants. Where a Warrantholder exercises part only (and not all) of the subscription rights represented by the Global Warrant Certificate(s) in the name of CDP, the number of Warrants represented by the Global Warrant Certificate(s) registered in the name of CDP shall be deemed to have been reduced for all purposes by the number of Warrants so exercised. The original Global Warrant Certificate(s) shall be cancelled and replaced with new Global Warrant Certificate(s) representing the Warrants that are held through CDP which remain unexercised, as soon as possible after receipt by the Warrant Agent from CDP of the original Global Warrant Certificate(s), accompanied by instructions from CDP as to the cancellation of such original Global Warrant Certificate(s) in lieu of the new Global Warrant Certificate(s).

Where the Warrantholder exercises part only (and not all) of the subscription rights represented by the Warrants registered in the name of CDP, the number of Warrants represented by the Global Warrant Certificate(s) registered in the name of CDP shall be deemed to have been reduced for all purposes by the number of Warrants so exercised.

(F) Register of Warrantholder

The Warrant Agent shall maintain a Register containing particulars of the Warrantholder and such other information relating to the Warrants as the Company may require. The Register (and, with the approval of CDP, the Depository Register) may be closed during such periods when the Share Transfer Books and/or Register of Members of the Company is deemed to be closed and during such periods as may be required to determine the adjustments to the Exercise Price and/or the number of Warrants under **Condition 5** or during such other period as the Company may determine. Notice of the closure of the Register will be given to the Warrantholders in accordance with **Condition 13**.

Where Warrants are held through the Depository, the registered holder of such Warrants in the Register shall be CDP.

Except as required by law or as ordered by a court of competent jurisdiction, the Company and the Warrant Agent shall be entitled to rely on the Register (where the registered holder of a Warrant is a person other than CDP) or the Depository Register (where CDP is the registered holder of a Warrant) or any statement or certificate issued by CDP to the Company or any Warrantholder (as made available to the Company and/or the Warrant Agent) to ascertain the identity of the Warrantholders, the number of Warrants to which any such Warrantholders are entitled, to give effect to the exercise of the subscription rights constituted by the Warrants and for all other purposes in connection with the Warrants (whether or not the Company shall be in default in respect of the Warrants or any of the terms and conditions contained herein or in the Deed Poll and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft or forgery of the relevant Warrant Certificate or any express notice to the Company or Warrant Agent or any other related matter).

(G) Warrant Agent and Registrar

The name of the initial Warrant Agent and Registrar and its specified office is set out below. The Company reserves the right at any time to vary or terminate the appointment of the Warrant Agent and Registrar and to appoint an additional or another Warrant Agent and/or another Registrar, provided that it shall at all times maintain a Warrant Agent and a Registrar having a specified office in Singapore so long as the Warrants are outstanding. Notice of any such termination or appointment and of any changes in the specified offices of the Warrant Agent and/or the Registrar shall be given to the Warrantholders in accordance with **Condition 13**.

Warrant Agent and Registrar:

Boardroom Corporate & Advisory Services Pte. Ltd.
1 Harbourfront Avenue, Keppel Bay Tower #14-07
Singapore 098632

Except as required by law:

(a) the person in whose name a Warrant is registered (other than CDP); and

(b) (where a Warrant is registered in the name of CDP) the Depositor for the time being appearing in the Depository Register maintained by CDP as having such Warrant credited to his Securities Account,

will be deemed and treated as the absolute owner of that Warrant (whether or not the Company shall be in default in respect of the Warrants or any of the terms and conditions contained herein or in the Deed Poll and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft or forgery of the relevant Warrant Certificate or any express notice to the Company or Warrant Agent or

any other related matter) for the purpose of giving effect to the exercise of the rights constituted by the Warrants and for all other purposes in connection with the Warrants.

5. Adjustments of Exercise Price and Number of Warrants

(A) The Exercise Price and/or the number of Warrants held by each Warrantholder shall from time to time be adjusted by the Directors in consultation with an Approved Person and certified to be in accordance with **Condition 5(B)** below by the Auditors. The Exercise Price and/or the number of Warrants held by each Warrantholder shall from time to time be adjusted as provided in these Conditions and the Deed Poll in all or any of the following cases:

(i) any consolidation, subdivision (including a subdivision by way of a bonus issue by the Company of Shares credited as fully paid without capitalisation of profits or reserves), or conversion of Shares;

(ii) an issue by the Company of Shares credited as fully paid-up by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to its members ("**Members**") who had an option to take cash or other dividend in lieu of the relevant Shares);

(iii) a Capital Distribution (as defined below) made by the Company to its Members whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets);

(iv) an offer or invitation made by the Company to its Members whereunder they may acquire or subscribe for Shares by way of rights; or

(v) an issue (otherwise than pursuant to a rights issue available to all Members, requiring an adjustment under **Condition 5(A)(iv)** above and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares) by the Company of Shares, if the Total Effective Consideration (as defined below) for each Share is less than ninety per cent. (90.0%) of the Current Market Price (as defined below) for each Share (calculated as provided below).

If an offer or invitation for the acquisition of Shares is made to the Members by a person other than the Company, then the Company shall so far as it is able procure that at the same time an offer or invitation is made to the then Warrantholders provided always that the failure by the Company to procure that an offer or invitation is so made as aforesaid shall not be a breach by the Company of its obligations under the Deed Poll and these Conditions.

(B) Subject to these Conditions and the Deed Poll, the Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted in accordance with the following provisions (but so that if the event giving rise to any such adjustment shall be capable of falling within any two (2) or more of **Conditions 5(A)(i) to (v)** above or if such event is capable of giving rise to more than one (1) adjustment, the adjustment shall be made in such manner as the Approved Person shall determine and certified to be in accordance with the formulae stated by the Auditors):

(i) Consolidation or Subdivision or Conversion of Shares

If, and whenever, consolidation or subdivision or conversion of the Shares occurs (including a subdivision by way of a bonus issue by the Company of Shares credited as fully paid without capitalisation of profits or reserves), the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{B} \times X$$

and the number of Warrants shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{B}{} \times W$$

A

where:

A = the aggregate number of issued and fully paid-up Shares immediately before such consolidation or subdivision or conversion;

B = the aggregate number of issued and fully paid-up Shares immediately after such consolidation or subdivision or conversion;

X = the existing Exercise Price; and

W = the existing number of Warrants held.

Such adjustments will be effective from the close of the Market Day immediately preceding the date on which the consolidation or subdivision or conversion becomes effective.

(ii) Capitalisation Issues

If and whenever the Company shall make any issue of Shares to its Members credited as fully paid-up by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares), the Exercise Price and/or the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{A + B} \times X$$

$$\text{Adjusted number of Warrants} = \frac{A + B}{A} \times W$$

where:

A = the aggregate number of issued and fully paid-up Shares immediately before such capitalisation issue;

B = the aggregate number of Shares to be issued pursuant to any allotment to Members credited as fully paid by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares);

X = the existing Exercise Price; and

W = the existing number of Warrants held.

Such adjustments will be effective (if appropriate, retroactively) from the commencement of the day next following the record date for such issue.

For the purpose of this **Condition 5**, "**record date**" in relation to the relevant transaction means the date as at the close of business (or such other time as may be notified by the Company) on which Members must be registered as such to participate therein.

(iii) Capital Distribution or Rights Issues

If and whenever the Company shall make:

(c) a Capital Distribution (as defined below) to its Members whether on a reduction of capital or otherwise; or

(d) any offer or invitation to Members by way of rights whereunder they may acquire or subscribe for Shares;

then the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{C - D}{C} \times X$$

and, in the case of Condition 5(B)(iii)(b), the number of Warrants held by each Warrantholder shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{C}{C - D} \times W$$

where:

C = the Current Market Price on the Market Day immediately preceding the date on which the Capital Distribution, or the said offer or invitation, is publicly announced to the SGX-ST or (failing any such announcement), immediately preceding the date of the Capital Distribution or as the case may be, of the offer or invitation;

D = (1) in the case of a transaction falling within **Condition 5(B)(iii)(a)**, the fair market value, as determined by an Approved Person, of that portion of the Capital Distribution or of the nil-paid rights attributable to one Share; and

(2) in the case of a transaction falling within **Condition 5(B)(iii)(b)**, the value of rights attributable to one (1) additional Share (as defined below);

X = the existing Exercise Price; and

W = the existing number of Warrants held.

For the purpose of sub-paragraph (2) of D above, the "**value of the rights attributable to one (1) Share**" shall be calculated in accordance with the following formula:

$$\frac{C - E}{F + 1}$$

Where:

C = the Current Market Price on the Market Day immediately preceding the date on which the Capital Distribution, or the said offer or invitation, is publicly announced to the SGX-ST or (failing any such announcement), immediately preceding the date of the Capital Distribution or as the case may be, of the offer or invitation;

E = the subscription price of one (1) additional Share under the offer or invitation to acquire or subscribe for Shares under the terms of such offer or invitation; and

F = the number of Share(s) which is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) Share.

For the purposes of **Conditions 5(A)(iii) and 5(B)(iii)**, "**Capital Distribution**" shall (without prejudice to the generality of that expression) include distributions in cash or in specie (other than dividends) or by way of an issue of Shares (not falling under **Condition 5(B)(ii)** above) or other securities credited as fully or partly paid-up by way of capitalisation of profits or reserves (but excluding any issue of Shares made where the Members had an option to take cash or other dividend in lieu of the relevant Shares). Any distribution out of profits or reserves shall not be deemed to be a Capital Distribution unless the profits or reserves are attributable to profits or gains arising from the sale of assets owned by the Company or any of its subsidiaries on or before the date of such distribution and any cancellation of capital which is lost or unrepresented by available assets shall not be deemed to be a Capital Distribution.

For the purpose of this **Condition 5**, the "**Current Market Price**" in relation to each Share for any relevant Market Day shall be the last dealt price per Share for one or more board lots of Shares traded on that Market Day on which there is trading of the Shares on the SGX-ST.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the Market Day next following the record date for such Capital Distribution, or following the closing date for such offer or invitation, as the case may be.

For the purposes of this **Condition 5**, "**closing date**" shall mean the date by which acceptance of and payment for the Shares is to be made under the terms of such offer or invitation.

(iv) Concurrent Capitalisation Issue and Rights Issue

If and whenever the Company makes any allotment to its Members as provided in **Condition 5(B)(ii)** above and also makes any offer or invitation to its Members as provided in **Condition 5(B)(iii)(b)** and the record date for the purpose of the allotment is also the record date for the purpose of the offer or invitation, the Exercise Price and/or the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{(I \times C) + (J \times E)}{(I + J + B) \times C} \times X$$

$$\text{Adjusted number of Warrants} = \frac{(I + J + B) \times C}{(I \times C) + (J \times E)} \times W$$

where:

B = the aggregate number of Shares to be issued pursuant to any allotment to Members credited as fully paid by way of capitalisation of profits or reserves (whether of a capital or income nature and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares);

C = the Current Market Price on the Market Day immediately preceding the date on which the Capital Distribution is publicly announced to the SGX-ST or (failing any such announcement), immediately preceding the date of the Capital Distribution or as the case may be, of the offer or invitation;

E = the subscription price of one (1) additional Share under the offer or invitation to acquire or subscribe for Shares under the terms of such offer or invitation;

I = the aggregate number of issued and fully paid-up Shares on the record date;

J = the aggregate number of new Shares to be issued under an offer or invitation to acquire or subscribe for Shares by way of rights;

W = the existing number of Warrants held; and

X = the existing Exercise Price.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the date next following the closing date for such offer or invitation.

(v) Issues at Discount other than by way of Rights

If and whenever (otherwise than pursuant to a rights issue available to all Members alike and requiring an adjustment under **Conditions 5(B)(iii)(b) or 5(B)(iv)** above and other than an issue of Shares to Members who had an option to take cash or other dividend in lieu of the relevant Shares) the Company shall issue any Shares and the Total Effective Consideration for each Share (as defined below) is less than ninety per cent. (90.0%) of the Current Market Price for each Share on the SGX-ST on the five (5) Market Days before the date on which the issue price of such Shares is determined or, if such price is determined either before the close of business on the SGX-ST for that day or on a day which is not a Market Day, on the immediately preceding Market Day, the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{K + L}{K + M} \times X$$

where:

K = the number of Shares in issue at the close of business on the SGX-ST on the day immediately preceding the date on which the relevant adjustment becomes effective;

L = the number of Shares which the Total Effective Consideration (as defined below) would have purchased at such Current Market Price for the five (5) Market Days before the date on which the issue price of such Shares is determined (exclusive of expenses);

M = the aggregate number of Shares so issued; and

X = the existing Exercise Price.

Each such adjustment will be effective (if appropriate, retroactively) from the close of business on the SGX-ST on the Market Day immediately preceding the date on which the issue is announced, or (failing any such announcement) immediately preceding the date on which the Company determines the offering price of such Shares.

For the purposes of **Conditions 5(A)(v) and 5(B)(v)**, the "**Total Effective Consideration**" shall be determined by the Directors with the concurrence of an Approved Person and/or Auditors and shall be the aggregate consideration receivable by the Company on payment in full for such Shares without any deduction of any commissions, discounts or expenses paid, allowed or incurred in connection with the issue thereof, and the "**Total Effective Consideration for each Share**" shall be the Total Effective Consideration divided by the number of Shares issued as aforesaid.

(C) Notwithstanding any of the provisions contained in **Condition 5(A) and 5(B)**, no adjustment to the Exercise Price and the number of Warrants will be required in respect of:

(i) an issue by the Company of Shares to officers, including directors or employees of the Company or any of its subsidiaries, related corporations and/or associated companies pursuant to any scheme approved by the Members in any general meeting;

(ii) an issue by the Company of Shares or other securities convertible into or right to acquire or subscribe for Shares in consideration or part consideration for or in connection with the acquisition of any other securities, assets or business;

(iii) any issue by the Company of Shares pursuant to the exercise of any of the Warrants;

(iv) any issue by the Company of securities convertible into Shares or rights to acquire or subscribe for Shares and the issue of Shares arising from the conversion or exercise of such securities or rights; or

(v) any purchase by the Company of Shares.

(D) Any adjustment to the Exercise Price will be rounded upwards to the nearest 0.1 cent (in the lawful currency of Singapore) and in no event shall any adjustment involve an increase in the Exercise Price (other than upon the consolidation of Shares). No adjustments to the Exercise Price shall be made unless it has been certified to be in accordance with **Condition 5(B)** above by the Auditors. No adjustment will be made to the Exercise Price in any case in which the amount by which the same would be adjusted would be less than 0.1 cent (in the lawful currency of Singapore) but any such adjustment which would otherwise then be required will be carried forward and taken into account appropriately in any subsequent adjustment.

(E) Any adjustment to the number of Warrants held by each Warrantholder will be rounded downwards to the nearest whole Warrant. No adjustment to the number of Warrants shall be made unless (i) it has been certified to be in accordance with **Condition 5(B)** above by the Auditors and (ii) on the Market Day immediately before such adjustment, approval in-principle has been granted by the SGX-ST for the listing of and quotation for such additional Warrants as may be issued as a result of such adjustment and such additional Shares as may be issued on the exercise of any of such Warrants. If for any reason an event giving rise to an adjustment (the "**First Adjustment**") made to the Exercise Price or the number of Warrants held by each Warrantholder pursuant to these Conditions is cancelled, revoked or not completed, the Exercise Price or the number of Warrants held by each Warrantholder shall be readjusted to the amount prevailing immediately prior to the First Adjustment with effect from such date and in such manner as an Approved Person may consider appropriate.

(F) Notwithstanding the provisions referred to in this **Condition 5**, in any circumstance where the Directors consider that any adjustments to the Exercise Price and/or the number of Warrants provided under the said provisions should not be made or should be calculated on a different basis or date or should take effect on a different date or that an adjustment to the Exercise Price and/or the number of Warrants should be made notwithstanding that no such adjustment is required under the said provisions, the Company may appoint an Approved Person and/or the Auditors to consider whether for any reason whatsoever the adjustment to be made (or the absence of an adjustment) or the adjustment to be made in accordance with the provisions of this **Condition 5** is appropriate or inappropriate, as the case may be, and, if such Approved Person and/or the Auditors shall consider the adjustment to be inappropriate, the adjustment shall be modified or nullified, or if such Approved Person and/or Auditors shall consider an adjustment to be appropriate, an adjustment shall be made instead of no adjustment in such manner as shall be considered by such Approved Person and/or Auditors to be in its opinion appropriate. Any adjustment made pursuant to this **Condition 5** (unless otherwise provided under the rules of the SGX-ST from time to time) shall be announced as soon as practicable by the Company.

(G) Whenever there is an adjustment as herein provided, the Company shall give notice to the Warrantholders in accordance with **Condition 13** below that the Exercise Price and/or the number of Warrants has/have been adjusted and setting forth the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or adjusted number of Warrants and the effective date of such adjustment and shall at all times thereafter so long as any of the Warrants remains exercisable make available for inspection at its registered office a signed copy of the certificate of the Auditors certifying the adjustment to the Exercise Price and/or the number of Warrants and a certificate signed by a Director setting forth brief particulars of the event giving rise to the adjustment,

the Exercise Price and/or number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or number of Warrants and the effective date of such adjustment and shall, on request, send a copy thereof to any Warrantholder.

Further, whenever there is an adjustment to the number of Warrants, the Company will, as soon as practicable but not later than five (5) Market Days after the effective date of such adjustment, despatch by ordinary post Warrant Certificates for the additional number of Warrants issued to each Warrantholder, at the risk and expense of that Warrantholder, to his address appearing in the Register or, in respect of Warrants registered in the name of CDP, to CDP provided that if additional Warrants are issued to each Warrantholder as a result of an adjustment which is cancelled, revoked or not completed and the number of Warrants held by each Warrantholder is readjusted pursuant to **Condition 5(E)**, such additional Warrants shall be deemed to be cancelled with effect from such date and in such manner as an Approved Person may consider appropriate.

(H) If the Directors, the Approved Person and/or the Auditors are unable to agree upon any adjustment required under these provisions, the Directors shall refer the adjustment to the decision of another Approved Person and/or other auditors acting as expert and not as arbitrator and whose decision as to such adjustment shall be final and conclusive and no certification by the Auditors shall in such circumstances be necessary.

(I) If the Company shall in any way modify the rights attached to any share or loan capital so as to convert or make convertible such share or loan capital into, or attach thereto any rights to acquire or subscribe for Shares, the Company shall appoint an Approved Person and/or the Auditors to consider whether any adjustment is appropriate and if such Approved Person and/or Auditors and the Directors shall determine that any adjustment is appropriate, the Exercise Price and/or the number of Warrants shall be adjusted accordingly.

(J) Nothing shall prevent or restrict the buy-back of any classes of shares pursuant to applicable law and the requirements of the SGX-ST and no approval or consent of the Warrantholder shall be required for such buy-back of any class of shares. There shall be no adjustments to the Exercise Price and number of Warrants by reason of such buy-back of any classes of shares.

(K) Any new Warrants which may be issued by the Company under this **Condition 5** shall be part of the series of Warrants constituted by the Deed Poll, and shall be issued subject to and with the benefit of the Deed Poll and on such terms and conditions as the Directors may from time to time think fit including but not limited to the terms and conditions as set out herein for the Warrants.

(L) In giving any certificate or making any adjustment hereunder, the Approved Person and/or Auditors shall be deemed to be acting as experts and not as arbitrators and in the absence of manifest error, their decision shall be conclusive and binding on all persons having an interest in the Warrants.

(M) Notwithstanding anything herein contained, any adjustment to the Exercise Price and/or the number of Warrants other than in accordance with the provisions of this **Condition 5** shall be subject to the approval of the SGX-ST (if required) and agreed to by the Company, the Approved Person and/or the Auditors.

(N) In the event any adjustment to the Exercise Price and/or the number of Warrants held by each Warrantholder is proposed or required to be made pursuant to these Conditions or the Deed Poll, the relevant party or parties, in exercising or making any discretion, consideration or determination (if applicable) shall, subject to any changes to, supplements, modifications and/or amendments of the accounting standards applicable to the Company from time to time, take into account or have reference to the general principle and intent, which is based on accounting standards applicable to the Company as at the date of execution of the Deed Poll, that such adjustment shall, to the extent possible or permitted, be made in such manner such that the per share value of such adjustment cannot exceed the per share value of the dilution to the Warrantholder's interest in the equity of the Company (based on the Shares comprised in the unexercised Warrants held by such Warrantholder) which would otherwise result from the relevant transaction or event (as contemplated under the relevant Condition) giving rise to such adjustment.

(O) Any adjustments made pursuant to this **Condition 5** shall (unless otherwise provided under the rules of the SGX-ST from time to time) be announced by the Company on SGXNET.

6. Status of Allotted Shares

Shares allotted and issued upon the exercise of the Warrants shall be fully paid and shall rank *pari passu* in all respects with the then Existing Shares save for any dividends, rights, allotments and other distributions the Record Date for which is before the relevant Exercise Date of the Warrants. For the purpose of this **Condition 6**, "**Record Date"** means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business on which Members must be registered in order to participate in such dividends, rights, allotments or other distributions. For the avoidance of doubt, in respect of New Shares to be issued and credited to the Securities Account of the Warrantholder as specified in the Exercise Notice upon the exercise of the Warrants, the date of issue of the New Shares shall be the date on which such New Shares are credited to the relevant Securities Account.

7. Winding-Up of the Company

If a Special Resolution is passed for a members' voluntary winding-up of the Company, then:

(i) if such winding-up is for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement to which the Warrantholders, or some person designated by him for such purpose by Special Resolution, shall be a party, the terms of such scheme of arrangement shall be binding on the Warrantholders and all persons having an interest in the Warrants; and

(ii) if notice is given by the Company to its Members to convene a general meeting for the purposes of considering a members' voluntary winding-up of the Company, every Warrantholder shall be entitled, no later than two (2) Business Days prior to the proposed general meeting, by irrevocable surrender of his Warrant Certificate(s) to the Company with the Exercise Notice(s) duly completed, together with all relevant payments payable, to elect to be treated as if he had exercised the Warrants to the extent of the number of Warrants exercised and had on such date been the holder of the New Shares. The New Shares will be allotted to such Warrantholder as soon as possible and in any event no later than the day immediately prior to the date of the proposed general meeting.

Subject to the foregoing, if the Company is wound-up for any other reason, all Warrants which have not been exercised at the date of the passing of such resolution shall lapse and the Warrants shall cease to be valid for any purpose.

8. Further Issues

Subject to these Conditions, the Company shall be at liberty to issue Shares to Members either for cash or as bonus distributions and further subscription rights upon such terms and conditions as the Company sees fit but the Warrantholders shall not have any participating rights in such issue unless otherwise resolved by the Company in general meeting or in the event of a takeover offer to acquire Shares.

9. Transfer of Warrants

(A) Subject to the provisions contained herein, the Warrants shall be transferable in lots entitling the Warrantholders to subscribe for whole numbers of New Shares and so that no person shall be recognised by the Company as having title to Warrants entitling the holder thereof to subscribe for a fractional part of a New Share or otherwise than as the sole or joint holder of the entirety of such New Share.

(B) Subject to applicable law and other provisions of the Conditions, a Warrant which is not registered in the name of CDP may only be transferred in accordance with the following provisions of this **Condition 9(B)**:

(i) the relevant Warrantholder shall lodge, during normal business hours at the specified office of the Warrant Agent, the relevant Warrant Certificate(s) registered in the name of the Warrantholder together with an instrument of transfer in respect thereof (the "**Transfer Form**"), in the form approved by the Company, duly completed and signed by, or on behalf of, the Warrantholder and the transferee and duly stamped in accordance with any law for the time being in force relating to stamp duty, Provided That the Company and the Warrant Agent may dispense with requiring CDP to sign as transferee any Transfer Form for the transfer of Warrants to CDP;

(ii) the furnishing of such evidence (if any) as the Warrant Agent may require to determine the due execution of the Transfer Form by or on behalf of the Warrantholder;

(iii) the payment of the registration fee of S$2.00 (or such other amount as may be determined by the Directors) for every Warrant Certificate issued together with any stamp duty (if any) specified by the Warrant Agent to the Warrantholder; and

(iv) the payment of the expenses of, and the submission of any necessary documents required in order to effect the delivery of the new Warrant Certificate(s) to be issued in the name of the transferee.

(C) The Warrantholder specified in the Warrant Register or Depository (as the case may be) shall deemed to remain the Warrantholder of the Warrant until the name of the transferee is entered in the Warrant Register by the Warrant Agent or in the Depository Register by CDP (as the case may be).

(D) If the Transfer Form has not been fully or correctly completed by the transferring Warrantholder or the full amount of the fees and expenses due to the Warrant Agent have not been paid to the Warrant Agent, the Warrant Agent shall return such Transfer Form to the transferring Warrantholder accompanied by written notice of the omission(s) and/or error(s) and requesting the transferring Warrantholder to complete and/or amend the Transfer Form and/or to make the requisite payment.

(E) If the Transfer Form has been fully and correctly completed the Warrant Agent shall, as agent for and on behalf of the Company:

(i) register the person's name in the Transfer Form as transferee in the Register as the registered holder of the Warrant in place of the transferring Warrantholder;

(ii) cancel the Warrant Certificate(s) in the name of the transferring Warrantholder; and

(iii) issue new Warrant Certificate(s) in respect of the Warrants in the name of the transferee.

(F) The executors or administrators of a deceased registered Warrantholder whose Warrants are registered otherwise than in the name of CDP (not being one of several joint holders) or, if the registered holders of the Warrants is CDP, of a deceased Depositor and, in the case of the death of one (1) or more of several joint holders, the survivor or survivors of such joint holders, shall be the only person(s) recognised by the Company and the Warrant Agent as having any title to the Warrants registered in the name of the deceased Warrantholder. Such persons shall, on producing to the Company and the Warrant Agent such evidence as may be required by the Company and the Warrant Agent to prove their title, and on the completion of a Transfer Form and payment of the fees and expenses referred to in **Condition 9(B)** above, be entitled to be registered as a holder of the Warrants or to make such transfer as the deceased Warrantholder could have made. **Conditions 9(D), (E) and (G)** shall apply *mutatis mutandis* to any transfer of the Warrants by such persons.

(G) With respect to Warrants registered in the name of CDP, any transfer of such Warrants shall be effected subject to and in accordance with these Conditions, applicable law and the rules of CDP as amended from time to time and where the Warrants are to be transferred between Depositors, such Warrants must be transferred in the Depository Register by CDP by way of book entry.

10. Replacement of Warrant Certificates

Only the first certificate for such New Shares and the first Warrant Certificate will be issued free of charge. Should any Warrant Certificate be lost, stolen, destroyed, mutilated or defaced, it may be replaced at the specified office of the Warrant Agent, upon payment by the claimant of the expenses incurred in connection therewith and the replacement fee of S$2.00 (or such other sum being the replacement fee for the time being, which replacement fee shall not exceed the maximum sum for the time being prescribed by any applicable law or requirement of the SGX-ST) for every Warrant Certificate issued and on such terms as to evidence and indemnity (which may provide, *inter alia*, that if the allegedly lost, stolen or destroyed Warrant Certificate(s) in respect of the Warrants is subsequently exercised, there will be paid to the Company on demand the market value of the Warrants at the time of the replacement thereof) as the Company and/or the Warrant Agent may reasonably require. Mutilated or defaced Warrant Certificates must be surrendered before replacements will be issued. The replacement Warrant Certificate(s) will be issued in the name of the registered holder of the Warrant Certificate(s) being replaced.

11. Warrant Agent not Acting for the Warrantholders

In acting under the Warrant Agency Agreement, the Warrant Agent is, subject to the terms and conditions therein, acting solely as agent for the Company for certain specified purposes and does not assume any obligation or duty to or any relationship of agency or trust for the Warrantholders.

12. Meetings of Warrantholders and Modification

(A) The Deed Poll contains provisions for convening meetings of the Warrantholders to consider any matter affecting their interests, including the sanctioning by Special Resolution of a modification of the Warrants or the Deed Poll. Such a meeting may be convened by the Company or by Warrantholders holding not less than twenty per cent. (20.0%) of the Warrants for the time being remaining unexercised. The quorum at any such meeting for passing a Special Resolution shall be two (2) or more persons holding or representing over fifty per cent. (50.0%) of the Warrants for the time being unexercised, or at any adjourned meeting two (2) or more persons being or representing Warrantholders whatever the number of Warrants so held or represented, except that at any meeting the business of which includes the modification of certain provisions of the Warrants or of the Deed Poll affecting the rights of the Warrantholders (including cancelling the subscription rights constituted by the Warrants or changing the Warrants Exercise Period), the necessary quorum for passing a Special Resolution shall be two (2) or more persons holding or representing not less than seventy-five per cent. (75.0%), or at any adjournment of such meeting, over fifty per cent. (50.0%), of the Warrants for the time being remaining unexercised. A Special Resolution duly passed at any meeting of Warrantholders shall be binding on all Warrantholders, whether or not they are present at the meeting. Warrants which have not been exercised but have been lodged for exercise shall not, unless and until they are withdrawn from lodgment, confer the right to attend or vote at, or join in convening, or be counted in the quorum for any meeting of Warrantholders.

A resolution in writing signed by all the Warrantholders shall be deemed to be a resolution duly passed by the Warrantholders at a meeting of the Warrantholders duly convened.

(B) The Company may, without the consent of the Warrantholders but in accordance with the terms and conditions of the Deed Poll, effect any modification to the Warrants, the Warrant Agency Agreement or the Deed Poll which, in the opinion of the Company:

(i) is not materially prejudicial to the interests of the Warrantholders;

(ii) is of a formal, technical or minor nature;

(iii) is to correct a manifest error or to comply with mandatory provisions of Singapore law; or

(iv) is to vary or replace provisions relating to the transfer or exercise of the Warrants including the issue of New Shares arising from the exercise thereof or meetings of the Warrantholders in order to

facilitate trading in or the exercise of the Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on the Catalist board of the SGX-ST.

Any such modification shall be binding on the Warrantholders and shall be notified to them in accordance with **Condition 13** as soon as practicable thereafter. Unless made pursuant to sub-paragraphs (i) to (iv) above, any alteration to the terms of the Warrants to the advantage of the Warrantholders is subject to the approval of the Members.

(C) Save as provided by these Conditions, the Company shall not:

(i) extend the Warrants Exercise Period;

(ii) issue new warrants to replace the Warrants;

(iii) change the Exercise Price; or

(iv) change the exercise ratio of the Warrants.

13. Notices

(A) All notices to the Warrantholders shall be valid if published in any leading daily English language newspaper for general circulation in Singapore. If at any time publication in such newspaper is not practicable, notices shall be valid if published in such other manner as the Company, with the approval of the Warrant Agent, shall determine. Any such notice shall be deemed to have been given on the date of such publication or, if published more than once or on different dates, on the first date on which publication is made.

(B) All notices required to be given pursuant to these Conditions shall also be announced by the Company on the internet website of the SGX-ST on the same day as such notice is first published in any leading English language newspaper in circulation in Singapore.

14. Notice of Expiration Date

(A) The Company shall, not later than one (1) month before the Expiration Date, give notice to the Warrantholders in accordance with **Condition 13**, of the Expiration Date.

(B) Additionally, the Company shall take reasonable steps to notify the Warrantholders in writing of the Expiration Date and such notice shall be delivered by post to the addresses of the Warrantholders as recorded in the Warrant Register or, in the case of Warrantholders whose Warrants are registered in the name of CDP, their addresses as shown in the records of CDP. Proof of posting or despatch of any notice shall be deemed to be proof of receipt on the next Business Day after posting.

(C) Without prejudice to the generality of the foregoing, Warrantholders who acquire Warrants after notice of the expiry of the Warrants Exercise Period has been given in accordance with the aforementioned shall be deemed to have notice of the expiry of the Warrants Exercise Period so long as such notice has been given in accordance with **Condition 13**. For the avoidance of doubt, neither the Company nor the Warrant Agent shall in any way be responsible or liable for any claims, proceedings, costs or expenses arising from the failure by the purchaser of the Warrants to be aware of or to receive such notification.

15. Exclusion of Equities

Except as required by law or the Deed Poll or these Conditions, no person shall be recognised by the Company as holding any Warrant upon any trust, and the Company shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any Warrant, or any interest in any fractional part of a Warrant, or (except only as by these presents or by law otherwise provided) any

other right in respect of any Warrant, except an absolute right to the entirety thereof in the registered holder and nothing in these presents contained relating to CDP or to Depositors shall (unless expressly otherwise so provided) in any circumstances be deemed to limit, restrict or qualify the above.

16. Third Party Rights

Other than the Company, the Warrant Agent and Warrantholders, no person shall have any right to enforce any term or condition of the Warrants, the Deed Poll and these Conditions under the Contracts (Rights of Third Parties) Act 2001 of Singapore.

17. Governing Law and Jurisdiction

(A) The Warrants and the Deed Poll are governed by, and shall be construed in accordance with, the laws of Singapore.

(B) The courts of Singapore are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Warrants and the Deed Poll and accordingly any legal action or proceedings arising out of or in connection with the Warrants and the Deed Poll (the "**Proceedings**") may be brought in such courts. The Company irrevocably submits to the exclusive jurisdiction of such courts and waives any objections to the Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

Notes:

(1) The attention of Warrantholders is drawn to Rule 14 of The Singapore Code on Take-Overs and Mergers and Sections 139 and 140 of the Securities and Futures Act 2001, as amended from time to time. In particular, a Warrantholder should note that he may be under an obligation to extend a take-over offer of the Company if:

(a) he intends to acquire, by the exercise of the Warrants, whether at one time or different times, Shares which (together with Shares owned or acquired by him or persons acting in concert with him) carry thirty per cent. (30.0%) or more of the voting rights of the Company; or

(b) he, together with persons acting in concert with him, holds not less than thirty per cent. (30.0%) but not more than fifty per cent. (50.0%) of the voting rights of the Company, and either alone or together with persons acting in concert with him, intends to acquire additional Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than one per cent. (1.0%).

(2) The attention of Warrantholders is drawn to Condition 3(B) and 3(C) of the Warrants relating to restrictions on the exercise of the Warrants.

(3) A Warrantholder who, after the exercise of his Warrants, holds not less than five per cent. (5.0%) of the aggregate of the nominal amount of the issued share capital of the Company is under an obligation to notify the Company of his interest in the manner set out in Sections 82, 83 and 84 of the Act, and Sections 135, 136, 137, 137A and 137B of the Securities and Futures Act 2001, as may be applicable.

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APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

1.1. Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX Investor Portal or SGX-SFG Service or through other electronic methods designated by CDP from time to time.

1.2. The provisional allotments of Rights Securities are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Securities provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded).

The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Securities as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Securities in full or in part and are eligible to apply for Rights Securities in excess of their provisional allotments under the Rights cum Warrants Issue, save as provided in paragraph 5.7 of this Appendix II. Full instructions for the acceptance of and payment for the provisional allotments of Rights Securities and payment for excess Rights Securities are set out in the Offer Information Statement as well as the ARE.

1.3. If an Entitled Depositor wishes to accept his provisional allotment of Rights Securities specified in the ARE, in full or in part, and (if applicable) apply for excess Rights Securities, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Securities and (if applicable) application for excess Rights Securities may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the "Free Balance" of your Securities Account is not credited with, or is credited with less than the relevant number of Rights Securities accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or the Offer Information Statement, at CDP's absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank or) or electronic service delivery networks (such as SGX Investor Portal) ("**Accepted Electronic Service**") and the submission is unsuccessful) or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SECURITIES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SECURITIES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Securities and/or excess Rights Securities in relation to the Rights cum Warrants Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Securities and/or excess Rights Securities in relation to the Rights cum Warrants Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

1.4. Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renouncees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

1.5. Details on the acceptance for provisional allotment of Rights Securities and (if applicable) application for excess Rights Securities are set out in paragraphs 2 to 4 of this Appendix II.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1. Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank or Accepted Electronic Service

Instructions for Electronic Applications through ATMs to accept the Rights Securities provisionally allotted or (if applicable) to apply for excess Rights Securities will appear on the ATM screens of the respective Participating Bank. Please refer to Appendix IV of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, HE WOULD HAVE IRREVOCABLY AUTHORISED THE RELEVENT BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SECURITIES PROVISIONALLY ALLOTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SECURITIES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR AN ACCEPTED ELECTRONIC SERVICE, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2. Acceptance/Application through Form Submitted to CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Securities and (if applicable) apply for excess Rights Securities through form submitted to CDP, he must:

(a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Securities provisionally allotted to him which he wishes to accept and the number of excess Rights Securities applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/ Banker's Draft; and

(b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Securities accepted and (if applicable) excess Rights Securities applied for:

(i) by post, **AT THE SENDER'S OWN RISK,** in the self-addressed envelope provided, to **MEMIONTEC HOLDINGS LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147,**

in each case so as to arrive not later than **5.30 p.m. on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares with Warrants accepted and (if applicable) excess Rights Shares with Warrants applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — MEMIONTEC RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**'' with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR: (A) DIFFERENT SECURITIES ACCOUNTS WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3. Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Securities and (if applicable) apply for Excess Rights Securities through the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and the Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4. Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Securities accepted by the Entitled Depositor and (if applicable) the excess Rights Securities applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 8.2 of this Appendix II which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Securities in relation to the Rights cum Warrants Issue. With respect to applications made via an Accepted Electronic Service, remittances may be rejected and refunded at CDP's discretion if they do not match the quantity of Rights Securities accepted by the Entitled Depositor indicated through such Accepted Electronic Service.

2.5. Acceptance of Part of Provisional Allotments of Rights Securities and Trading of Provisional Allotments of Rights Securities

An Entitled Depositor may choose to accept his provisional allotment of Rights Securities specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Securities and trade the balance of his provisional allotment of Rights Securities on the SGX-ST, he should:

(a) Complete and sign the ARE for the number of Rights Securities provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or

(b) Accept and subscribe for that part of his provisional allotment of Rights Securities by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Securities may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Securities on

the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Securities will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares with Warrants, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Securities as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

2.6. Sale of Provisional Allotments of Rights Shares with Warrants

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Securities ("**Purchasers**") as arrangements will be made by CDP for a separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, **by ordinary post and at the Purchasers' own risk**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Securities may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.30 p.m. on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the nil-paid Rights, this Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Rights Securities. You may obtain a copy from The Central Depository (Pte) Limited. Alternatively, you may accept and subscribe by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Securities credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SECURITIES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES ON THEIR BEHALF.

2.7. Renunciation of Provisional Allotments of Rights Shares with Warrants

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Securities in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Securities which they wish to renounce. Such renunciation shall be made in accordance with the "Terms and Conditions for Operations of Securities Accounts with CDP", as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least 3 Market Days to effect such renounciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renouncee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renouncee to accept his provisional allotments of Rights Securities. The last time and date for acceptance of the provisional allotments of Rights Securities and payment for the Rights Securities by the renouncee is **5.30 p.m. on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Securities by way of the ARE and/or the ARS and/or has applied for excess Rights Securities by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Securities provisionally allotted to him and/or application for excess Rights Securities (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY THREE (3) SHARES AT AN ISSUE PRICE OF S$0.009, AND EIGHT (8) FREE DETACHABLE WARRANTS FOR EVERY FIVE (5) RIGHTS SHARES SUBSCRIBED)

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 6,666 Rights Securities as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	Procedures to be taken
(a) Accept his entire provisional allotment of 6,666 Rights Securities and (if applicable) apply for excess Rights Securities .	(1) Accept his entire provisional allotment of 6,666 Rights Securities and (if applicable) apply for excess Rights Securities by way of an Electronic Application through an ATM of a Participating Bank not later than **9.30 p.m**. **on 5 May 2025** or an Accepted Electronic Service as described herein not later than **5.30 p.m**. **on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 6,666 Rights Securities and (if applicable) the number of excess Rights Securities applied for and forward the original signed ARE together with a single remittance for S$60.00 (or, if applicable, such higher amount in respect of the total number of Rights Securities accepted and excess Rights Securities applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "**CDP — MEMIONTEC RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE**, **A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to **MEMIONTEC HOLDINGS LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.30 p.m**. **on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. **NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR**

Alternatives	Procedures to be taken
	OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.
(b) Accept a portion of his provisional allotment of Rights Securities , for example 1,000 provisionally allotted Rights Securities , not apply for excess Rights Securities and trade the balance on the SGX-ST.	(1) Accept his provisional allotment of 1,000 Rights Securities by way of an Electronic Application through an ATM of a Participating Bank not later than 9.30p.m. on **5 May 2025**; or an Accepted Electronic Service as described herein not later than 5.30p.m. on **5 May 2025**; or (2) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Securities , and forward the original signed ARE, together with a single remittance for S$9.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than 5.30 p.m. on **5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotment of 5,666 Rights Securities which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Securities would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Securities or any other board lot size which the SGX-ST may require.
(c) Accept a portion of his provisional allotment of Rights Securities , for example 1,000 provisionally allotted Rights Securities , and reject the balance.	(1) Accept his provisional allotment of 1,000 Rights Securities by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service as described herein not later than 9.30 p.m. on **5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company);or (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Securities and forward the original signed ARE, together with a single remittance for S$9.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than **5.30 p.m. on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotment of 5,666 Rights Securities which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 5 May 2025** or if an acceptance is not made through CDP via ARE or an Accepted Electronic Service by **5.30 p.m. on 5 May 2025**.

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1. Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SECURITIES IN RELATION TO THE RIGHTS CUM WARRANTS ISSUE IS:

(A) 9.30 P.M. ON 5 MAY 2025 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SECURITIES IS MADE THROUGH AN ATM OF A PARTICIPATING BANK.

(B) 5.30 P.M. ON 5 MAY 2025 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SECURITIES IS MADE THROUGH CDP VIA ARE/ARS, OR THROUGH AN ACCEPTED ELECTRONIC SERVICE OR SGX-SFG SERVICE; AND

If acceptance and payment for the Rights Securities in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 p.m. on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP via ARE/ARS form or an Accepted Electronic Service by **5.30 p.m. on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Securities shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All moneys received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank or) or electronic service delivery networks (such as SGX Investor Portal) ("**Accepted Electronic Service**") or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method..

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2. Appropriation

Without prejudice to paragraph 1.3 of this Appendix II, an Entitled Depositor should note that:

(a) by accepting his provisional allotment of Rights Securities and/or applying for excess Rights Securities, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Securities provisionally allotted to him and (if applicable) in respect of his application for excess Rights Securities as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights

Securities in relation to the Rights cum Warrants Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Securities in relation to the Rights cum Warrants Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Securities provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for excess Rights Securities. The determination and appropriation by the Company and CDP shall be conclusive and binding;

(b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Securities in relation to the Rights cum Warrants Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Securities and (if applicable) his application for excess Rights Securities, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights cum Warrants Issue made through CDP; and

(c) in the event that the Entitled Depositor accepts the Rights Securities provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for excess Rights Securities by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for excess Rights Securities (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3. Availability of Excess Rights Securities

The excess Rights Securities available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for excess Rights Securities will, at the Directors' absolute discretion, be satisfied from such Rights Securities as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Securities together with the aggregated fractional entitlements to the Rights Securities, any unsold "nil-paid" provisional allotment of Rights Securities (if any) of Foreign Shareholders and any Rights Securities that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more excess Rights Securities than are available, the excess Rights Securities available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP takes no responsibility for any decision that the Directors may make**. In the allotment of excess Rights Securities, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors will rank last in priority. The Company reserves the right to refuse any application for excess Rights Securities, in whole or in part, without assigning any reason whatsoever. In the event that the number of excess Rights Securities allotted to an Entitled Depositor is less than the number of excess Rights Securities applied for, the Entitled Depositor shall be deemed to have accepted the number of excess Rights Securities actually allotted to him.

If no excess Rights Securities are allotted or if the number of excess Rights Securities allotted is less than that applied for, the amount paid on application or the surplus application moneys, as the case may be, will be refunded to such Entitled, without interest or any share of revenue or other benefit arising therefrom, within 3 business days after the commencement of trading of the Rights Securities, by crediting their bank accounts with the relevant Participating Bank **at their own risk** (if they had applied for excess Rights Securities by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash

Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP or if they had applied for excess Rights Securities through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

5.4. Deadlines

It should be particularly noted that unless:

(a) acceptance of the provisional allotment of Rights Securities is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Rights Securities is effected by **9.30 p.m. on 5 May 2025** or an Accepted Electronic Service and payment of the full amount payable for such Rights Securities is effected by **5.30 p.m. on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Securities accepted and (if applicable) excess Rights Securities applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — MEMIONTEC RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by post in the self-addressed envelope provided, **at the sender's own risk**, to **MEMIONTEC HOLDINGS LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147;** or an Accepted Electronic Service by **5.30 p.m. on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(c) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Securities is effected by **5.30 p.m. on 5 May 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Securities will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All moneys received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5. Certificates

The certificates for the Rights Shares with Warrants and Excess Rights Securities will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Securities and Excess Rights Securities, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Securities and Excess Rights Securities credited to your Securities Account.

5.6. General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Securities provisionally allotted and credited to your Securities Account. You can verify the number of Rights Securities provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access. Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Securities provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SECURITIES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SECURITIES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises.

All communications, notices, documents and remittances to be delivered or sent to you may be sent by **ORDINARY POST** or **EMAIL** to your mailing or email address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

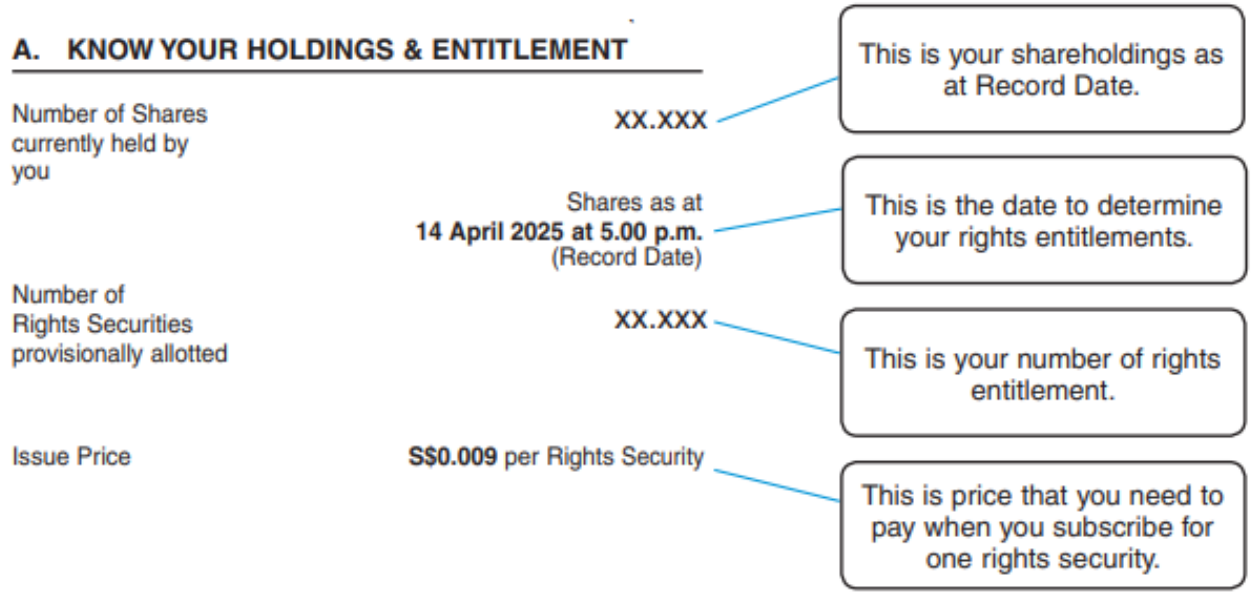
6. PERSONAL DATA PRIVACY

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Bank, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, the SGX-ST and the Company (the "**Relevant Persons**") for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

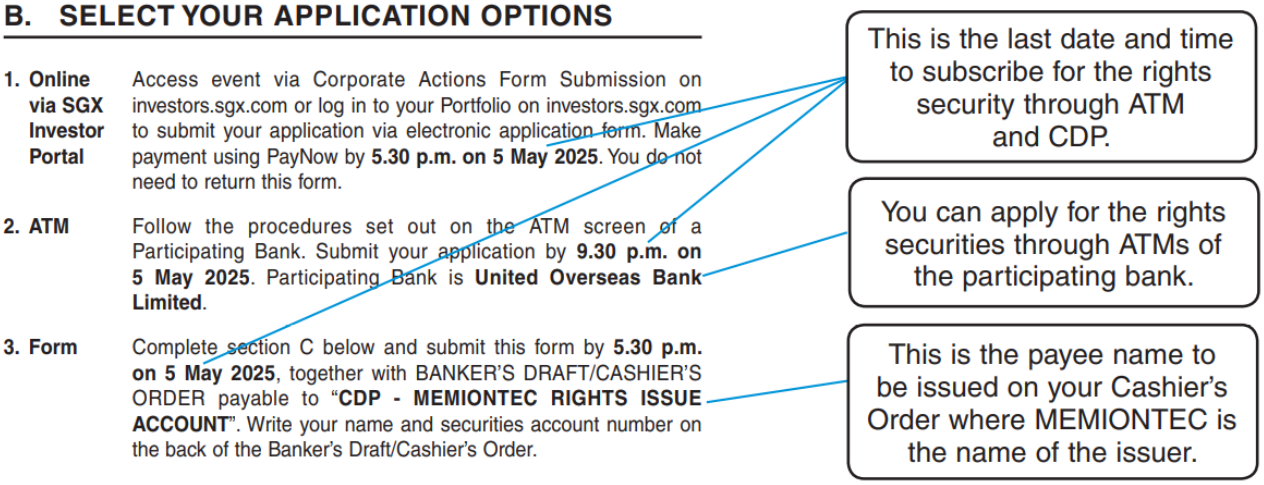
APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

7. PROCEDURE TO COMPLETE THE ARE / ARS

7.1. Know your holdings and entitlement



7.2. Select your application options



Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, PayNow reference, list of participating ATM banks and payee name on the Cashier's Order.

7.3. Application via SGX Investor Portal

User Guide to apply and pay for Rights via SGX Investor Portal

Before you proceed to apply for rights via Investor Portal, please ensure that you have the following:

1. Singpass (Singaporeans/PRs/Work Pass Holders) or CDP Internet User ID (Foreigners/ Corporates)
2. Daily limit to meet your transfer request (up to S$200,000 per transaction for PayNow, capped at a daily fund transfer limit set with your bank, whichever is lower)
3. Notification to alert you on the transfer, refund and submission status. Please turn on the setting in your bank account notifications and update your email address with CDP.

Note:

1. Please ensure that your applications and payments are received by CDP before 5.30pm (Singapore Time) on the event close date. Otherwise, CDP will reject the application.
2. Payment from rejected applications will be refunded to your originating bank account. Banks might impose fees to process refunds. The fees will be deducted from the refund amount. Please check with your bank on the charges and status of your refund.
3. CDP will determine the number of rights applied using total payment received on each day, ignoring resultant fractional cent payable if any.
4. Post allocation, CDP will refund any excess amount to your Direct Crediting Service (DCS) bank account.
5. A transaction fee of S$2 (inclusive of GST) applies for PayNow. It is non-refundable once the instruction is submitted successfully, regardless of the amount of rights allotted.

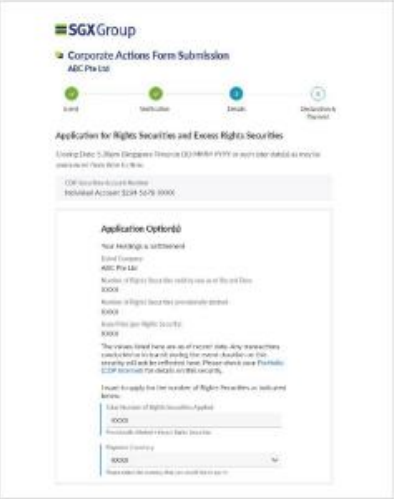
Step 1 Scan QR code using your mobile or visit Investor Portal at investors.sgx.com



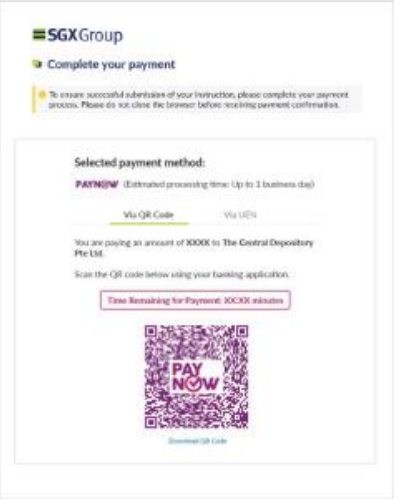
Step 2 Select the event or log in to your Portfolio



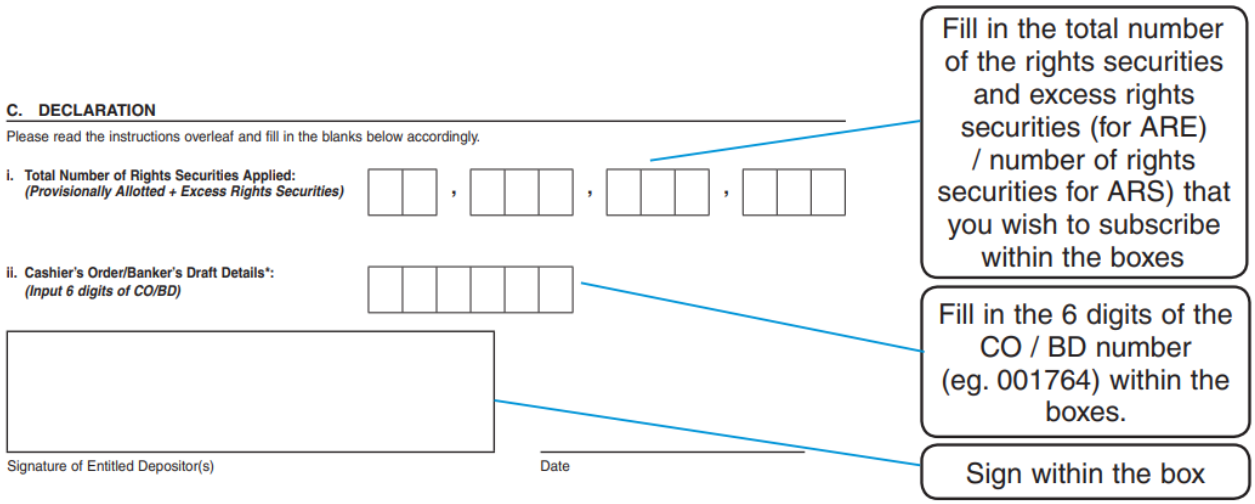
Step 3 Enter the number of rights and confirm payment amount



Step 4 Scan QR code using your bank mobile app and submit application along with payment



7.4. Declaration



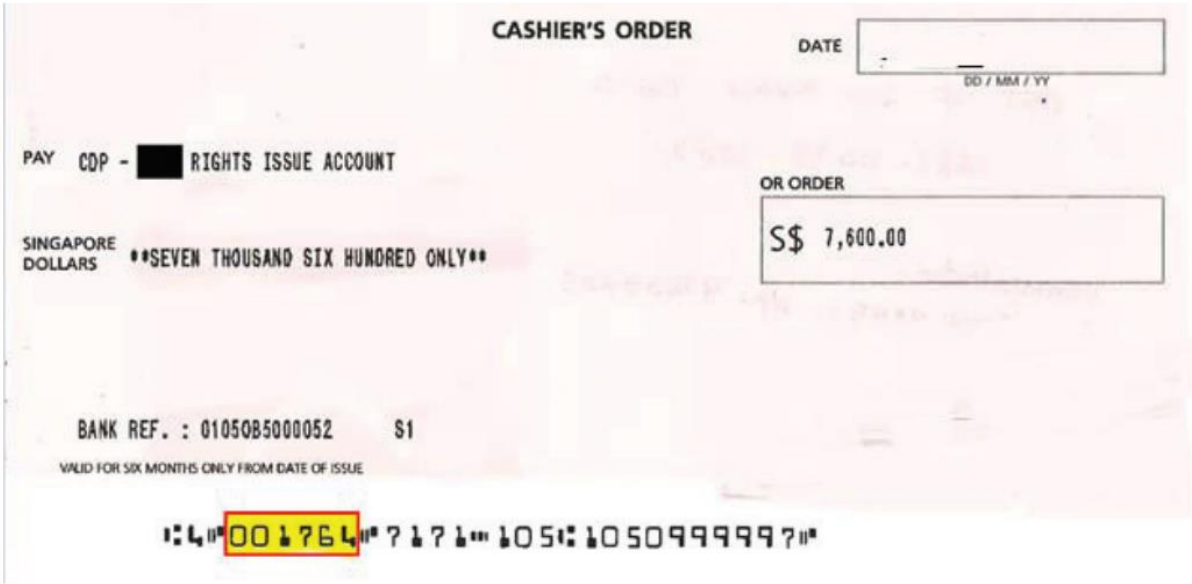
Notes:

(i) If the total number rights securities applied exceeds the provisional allotted holdings in your CDP Securities Account as at Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.

(ii) The total number of rights securities applied will be based on cash amount stated in your Cashier's Order/Banker's Draft. The total number of rights securities will be appropriated accordingly if the applied quantity exceeds this amount.

(iii) Please note to submit one Cashier's Order per application form.

7.5. Sample of a Cashier's Order



APPENDIX III – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

1. INTRODUCTION

1.1. Acceptances of the provisional allotment of Rights Shares with Warrants and/or any application for the Excess Rights Shares with Warrants must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement. Entitled Scripholders are entitled to receive this Offer Information Statement and the PAL which incorporates the following documents, and forms part of this Offer Information Statement:

Renounceable PAL incorporating:

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination	Form D
Excess Rights Shares with Warrants Application Form	Form E

1.2. The acceptance of the provisional allotments of Rights Shares with Warrants and application for Excess Rights Shares with Warrants are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution and the instructions in the PAL.

The number of Rights Shares with Warrants provisionally allotted to each Entitled Scripholder is indicated in the PAL (fractional entitlements (if any) having been disregarded). Entitled Scripholders may accept their provisional allotments of Rights Shares with Warrants in full or in part and are eligible to apply for Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue.

1.3. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares with Warrants and the procedures to be adopted should the Entitled Scripholders wish to renounce, transfer or split all or part of their provisional allotments are set out in this Offer Information Statement as well as the PAL.

1.4. With regard to any acceptance, application and/or payment which does not conform strictly to the terms and conditions of this Offer Information Statement, (if applicable), the instructions in the PAL, the ARE, the ARS and/or any other application form for Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue or with the terms and conditions of this Offer Information Statement, or in the case of an application by the ARE, the ARS, the PAL and/or any other acceptance of Rights Shares with Warrants and/or any application for Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their/its absolute discretion, reject or treat as invalid any such application, payment and/or other processes of remittances at any time after receipt in such manner as they/it may deem fit.

1.5. The Company and/or the Share Registrar shall be authorised and entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renouncee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renouncee. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

1.6. **Entitled Scripholders who intend to trade any part of their provisional allotment of Rights Shares with Warrants on the SGX-ST should note that all dealings in and transactions of the provisional allotment of Rights Shares with Warrants through the Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the SGX-ST.**

1.7. Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL in respect of enforcement against Entitled Scripholders or their Renouncees, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. FORM OF ACCEPTANCE (FORM A)

2.1. Acceptance

An Entitled Scripholder who wishes to accept all of his provisional allotments of Rights Shares with Warrants or to accept any part of it and decline the balance must:

(a) complete and sign the Form A (Form of Acceptance) for the number of Rights Shares with Warrants which he wishes to accept; and

(b) deliver the duly completed and signed original of the PAL, accompanied by **payment in the prescribed manner** to **MEMIONTEC HOLDINGS LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD. AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER, #14-07, SINGAPORE 098632** so as to arrive at the Share Registrar not later than **5.30 p.m.** on **5 MAY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2. Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares with Warrants accepted by the Entitled Shareholder, the attention of the Entitled Scripholder is drawn to paragraph 2.3 of Appendix III entitled "**Appropriation**" to this Offer Information Statement which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be authorised and entitled to determine the number of Rights Shares with Warrants which the Entitled Scripholder has given instructions to accept.

2.3. Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares with Warrants, he acknowledges that, the Company and/or the Share Registrar, in determining the number of Rights Shares with Warrants which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of the provisional allotment of Rights Shares with Warrants, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore to be applied towards the payment of the provisional allotment of the Rights Shares with Warrants.

3. REQUEST FOR SPLITTING (FORM B) AND FORM OF RENUNCIATION (FORM C)

3.1 Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares with Warrants and renounce the balance of their provisional allotments of Rights Shares with Warrants, or who wish to renounce all or part of their provisional allotments of Rights Shares with Warrants in favour of more than one person, should first, using Form B (Request for Splitting) request to have their provisional allotments of Rights Shares with Warrants under the PAL split into separate PALs (the "**Split Letters**") according to their requirements. The duly completed and signed original of Form B (Request for Splitting) together with the PAL in its **ENTIRETY**, should be delivered, by post, **at the sender's own risk**, in the self-addressed envelope provided, to **MEMIONTEC HOLDINGS LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD. AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER, #14-07, SINGAPORE 098632** so as to arrive at the Share Registrar not later than **5.00 p.m.** on **28 APRIL 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B (Request for Splitting) together with the PAL in its **ENTIRETY**, is received after **5.00 p.m.** on **28 APRIL 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3.2 The Split Letters representing the number of Rights Shares with Warrants which Entitled Scripholders intends to renounce, may be renounced by completing and signing the Form C (Form of Renunciation) before delivery to the Renouncee. Entitled Scripholders should complete Form A (Form of Acceptance) of the Split Letter(s) representing that part of their provisional allotments of Rights Shares with Warrants they intend to accept, if any, and deliver the duly completed and signed original of the Split Letter(s), accompanied by payment in the prescribed manner to **MEMIONTEC HOLDINGS LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD. AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER, #14-07, SINGAPORE 098632**, so as to arrive at the Share Registrar not later than **5.00 p.m.** on **28 APRIL 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3.3 Entitled Scripholders who wish to renounce their entire provisional allotments of Rights Shares with Warrants in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C (Form of Renunciation) for the number of provisional allotments of Rights Shares with Warrants which they wish to renounce and deliver the PAL in its **ENTIRETY** to the Renouncee(s).

4. FORM OF NOMINATION (FORM D)

4.1 The renouncee(s) should complete and sign Form D (Form of Nomination) and send Form D (Form of Nomination) together with the PAL in its entirety, duly completed and signed, together with payment in the prescribed manner, to **MEMIONTEC HOLDINGS LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD. AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER, #14-07, SINGAPORE 098632**, so as to arrive at the Share Registrar not later than **5.30 p.m.** on **5 MAY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

5. CONSOLIDATION OF RIGHT SHARES WITH WARRANTS

5.1 Each Entitled Scripholder may consolidate the Rights Shares with Warrants provisionally allotted in the PAL together with those comprised in any PAL(s) and/or Split Letter(s) renounced in his favour by completing and signing Form A (Form of Acceptance) and Form D (Form of Nomination) and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A Renouncee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares with Warrants comprised in several renounced PALs and/or Split Letters in one (1) name only or in the name of a joint Securities Account should complete Form D (Form of Nomination) of only one (1) PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL stated on each of them.

ALL THE RENOUNCED PALS AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D, (AS THE CASE MAY BE).

6. PAYMENT

6.1 Payment in relation to the PAL must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**MHL - RIGHT ISSUE ACC**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or acceptor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. The duly completed and signed original of the PAL, accompanied by a **SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares with Warrants should be addressed and forwarded, by post in the self-addressed envelope provided at the sender's own risk, to **MEMIONTEC HOLDINGS LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD. AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER, #14-07, SINGAPORE 098632** so as to arrive at the Share Registrar not later than **5.30 p.m.** on **5 MAY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

6.2 If acceptance and payment for the Rights Shares with Warrants in the prescribed manner as set out in the PAL and this Offer Information Statement is not received through the Share Registrar by **5.30 p.m.** on **5 MAY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Scripholder or Renouncees, the provisional allotments of Rights Shares with Warrants shall be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned by the Share Registrar on behalf of the Company to Entitled Scripholder or Renouncees (as the case may be) without interest or any share of revenue or other benefit arising therefrom, **by ordinary post at their own** risk within 14 days after the Closing Date. **OTHER MODES OF PAYMENT (INCLUDING THE USE OF A POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.**

7. EXCESS RIGHTS SHARES WITH WARRANTS APPLICATION FORM (FORM E)

7.1 Entitled Scripholders who wish to apply for Excess Rights Shares with Warrants in addition to those which have been provisionally allotted to them may do so by delivering the duly completed and signed original of the Form E (Excess Rights Shares with Warrants Application Form), accompanied by a **SEPARATE REMITTANCE** for the full amount payment for the relevant number of Excess Rights Shares with Warrants applied for in the form and manner set out in paragraph 6 above, by post in the self-addressed envelope provided at their own risk to **MEMIONTEC HOLDINGS LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD. AT 1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER, #14-07, SINGAPORE 098632** so as to arrive at the Share Registrar not later than **5.30 p.m.** on **5 MAY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

OTHER MODES OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

For the avoidance of doubt and notwithstanding anything in this Offer Information Statement, only Entitled Shareholders (and not the Purchasers or Renouncees of Entitled Shareholders) shall be entitled to apply for Excess Rights Shares with Warrants.

Form E is not transferable and may only be used by the Entitled Scripholders named herein.

7.2 The Excess Rights Shares with Warrants available for application are subject to the terms and conditions contained in this Offer Information Statement, (if applicable) the Constitution (if applicable) and the instructions in the PAL and Form E. Applications for Excess Rights Shares with Warrants will, at the Directors' absolute discretion, be satisfied from such Rights Shares with Warrants as are not

validly taken up by the Entitled Shareholders; the Nil-Paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders , the aggregated fractional entitlements and any Rights Shares with Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in this Offer Information Statement, the Constitution (if applicable) and the instructions contained in the PAL and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants. In the event that applications are received by the Company for more Excess Rights Shares with Warrants than are available, the Excess Rights Shares with Warrants available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company. In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants.

7.3 If no Excess Rights Shares with Warrants are allotted to Entitled Scripholders or if the number of Excess Rights Shares with Warrants allotted to them is less than that applied for, the amount paid on application or the surplus application monies (as the case may be) will be refunded to the Entitled Scripholder without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date, by a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing addresses in Singapore as maintained with the Share Registrar.

8. GENERAL

8.1. No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

8.2. IF AN ENTITLED SCRIPHOLDER OR RENOUNCEE (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

8.3. Upon the successful listing and quotation on the Catalist of the SGX-ST, the Rights Shares, Warrants and the New Shares, when issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares, the Warrants and the New Shares effected through the Catalist and/or CDP shall be made in accordance with CDP's "**Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited**", as the same may be amended from time to time, copies of which are available from CDP.

8.4. Entitled Scripholders and their Renouncees will be issued physical share certificates in their own names for the Rights Shares with Warrants allotted to them and, if applicable, the Excess Rights Shares with Warrants allotted to them. Such physical share certificates for the Rights Shares with Warrants, if issued, will be forwarded by ordinary post at their own risk and will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

THE FINAL TIME AND DATE FOR ACCEPTANCES OF AND/OR EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS 5.30 p.m. ON 5 MAY 2025 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).

9. PERSONAL DATA PRIVACY

By completing and delivering the PAL, an Entitled Scripholder or a renouncee (i) consents to the collection, use and disclosure of his personal data by the Share Registrar, CDP, SGX-ST, the Manager/Sponsor and the Company for the purpose of facilitating his application for the Rights Shares with Warrants, and in order for the aforesaid persons to comply with any applicable laws, listing rules, regulations and/or guidelines; (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws; and (iii) agrees that he will indemnify the Share Registrar, CDP, SGX-ST, the Manager and the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX IV – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK

The procedures for an Electronic Applications are set out on the ATM screens of the Participating Bank (the "**Steps**"). Please read carefully the terms and conditions of this Offer Information Statement, the Steps and the terms and conditions for an Electronic Application set out below before making an Electronic Application. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM of the Participating Bank through which such Electronic Application is made will be rejected.

Any reference to the "**Applicant**" in the terms and conditions for an Electronic Application and the Steps shall mean the Entitled Depositor or his Renouncee or the Purchaser of the provisional allotment of Rights Shares with Warrants who accepts the provisional allotments of Rights Shares with Warrants or (as the case may be) who applies for the Rights Shares with Warrants by way of an Electronic Application.

An Applicant must have an existing bank account with and be an ATM cardholder of the Participating Bank before he can make an Electronic Application at the ATM of that Participating Bank. An ATM card issued by one (1) Participating Bank cannot be used to accept provisional allotments of Right Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants at an ATM belonging to other banks. The actions that the Applicant must take at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the "**Transaction Record**"), confirming the details of his Electronic Application. The Transaction Record is for retention by the Applicant and should not be submitted with any ARE and/or ARS. **An Applicant, including one who has a joint bank account with the Participating Bank, must ensure that he enters his own Securities Account number when using the ATM Card issued to him by that Participating Bank in his own name. Using his own Securities Account number with an ATM Card which is not issued to him in his own name will render his acceptance or (as the case may be) excess application liable to be rejected.**

For SRS Investors, investors who hold Shares through finance companies or Depository Agents, acceptances of the provisional allotments of Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants must be done through the relevant SRS Approved Banks in which they hold their SRS Accounts, their respective finance companies or Depository Agents, respectively. Such investors are advised to provide the relevant SRS Approved Banks in which they hold their SRS Accounts, their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or (if applicable) application made directly through CDP, the Share Registrar, Electronic Applications and/or the Company will be rejected.

For Renouncees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares with Warrants represented by the provisional allotments of Rights Shares with Warrants must be done through their respective finance companies or Depository Agents, as the case may be. Such Renouncees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date.

ANY ACCEPTANCE OF THE RIGHTS SHARES WITH WARRANTS AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS MADE DIRECTLY BY SUCH RENOUNCEES AND PURCHASERS THROUGH CDP, ELECTRONIC APPLICATIONS, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

An Electronic Application shall be made in accordance with, and subject to, the terms and conditions of this Offer Information Statement including but not limited to, the terms and conditions appearing below:

(1) In connection with his Electronic Application for the Rights Shares with Warrants, the Applicant is required to confirm statements to the following effect in the course of activating his Electronic

Application:

(a) that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and (as the case may be) application for the Rights Shares with Warrants under the Rights cum Warrants Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and

(b) that he authorizes the Company, the Participating Bank and the Manager to collect and use, among other things, his name(s), NRIC/passport number(s), address(es), nationality(ies), Securities Account number(s), and application details and any other information (including personal data) (the "**Relevant Particulars**") and disclose the same from the records of the Company, the Participating Bank and the Manager and any other relevant parties (the "**Relevant Parties**") as any of the of the Company, the Participating Bank, the Manager or CDP may deem fit for the purpose of the Rights cum Warrants Issue and his acceptance and (if applicable) application.

His acceptance and (if applicable) application will not be successfully completed and cannot be recorded as a completed transaction unless he presses the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key on the ATM of the Participating Bank. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two (2) statements above. In respect of statement 1(b) above, his confirmation, by pressing the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act 1970 of Singapore, to the disclosure by the Participating Bank of the Relevant Particulars to the Relevant Parties.

(2) An Applicant may make an Electronic Application for the Rights Shares with Warrants using cash only by authorising such Participating Bank to deduct the full amount payable from his account with such Participating Bank.

(3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of Rights Shares with Warrants provisionally allotted and Excess Rights Shares with Warrants applied for as stated on the Transaction Record or the number of Rights Shares with Warrants standing to the credit of the "**Free Balance**" of his Securities Account as at the Closing Date (whichever is the lesser number). In the event that the Company decides to allot any lesser number of Excess Rights Shares with Warrants or not to allot any number of Excess Rights Shares with Warrants to the Applicant, the Applicant agrees to accept the decision as final and binding.

(4) If the Applicant's Electronic Application is successful, his confirmation (by his action of pressing the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key on the ATM, as the case may be) of the number of Rights Shares with Warrants accepted and/or Excess Rights Shares with Warrants applied for shall signify and shall be treated as his acceptance of the number of Rights Shares with Warrants accepted and/or Excess Rights Shares with Warrants applied for that may be allotted to him.

(5) In the event that the Applicant accepts the Rights Shares with Warrants both by way of the ARE and/or the ARS (as the case may be) and also by an Electronic Application, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as the Company and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Rights Shares with Warrants which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares with Warrants which are standing to the credit of the "**Free Balance**" of his Securities Account as at the Closing Date and the aggregate number of Rights Shares with Warrants which have been accepted by the Applicant by way of ARE and/or ARS (as the case may be) and by an Electronic Application. The Company and/or CDP, in determining the number of Rights Shares with Warrants which the Applicant has given valid instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares with Warrants, whether by way of Banker's Draft or Cashier's Order drawn on a bank in Singapore

accompanying the ARE and/or ARS (as the case may be) and by an Electronic Application which the Applicant has authorised or is deemed to have authorized to be applied towards the payment in respect of his acceptance.

(6) If applicable, in the event that the Applicant applies for Excess Rights Shares with Warrants both by way of the ARE and by an Electronic Application, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as the Company and CDP may, in their/its absolute discretion, deem fit. In determining the number of Excess Rights Shares with Warrants which the Applicant has validly given instructions to apply for, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares with Warrants not exceeding the aggregate number of Excess Rights Shares with Warrants for which he has applied by way of ARE and by an Electronic Application. The Company and/or CDP, in determining the number of Excess Rights Shares with Warrants which the Applicant has given valid instructions to apply for, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares with Warrants, whether by way of Banker's Draft or Cashier's Order drawn on a bank in Singapore accompanying the ARE and by an Electronic Application.

(7) The Applicant irrevocably requests and authorises the Company to:

(a) register, or to procure the registration of the Rights Shares with Warrants allotted to the Applicant in the name of CDP for deposit into his Securities Account;

(b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application in respect of the Rights Shares with Warrants not be accepted and/or Excess Rights Shares with Warrants applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with the Participating Bank with the relevant amount within three (3) Business Days after the commencement of trading of the Rights Shares with Warrants; and

(c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Rights Shares with Warrants be accepted in part only, by automatically crediting the Applicant's bank account with the Participating Bank with the relevant amount within three (3) Business Days after the commencement of trading of the Rights Shares with Warrants.

(8) BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES WITH WARRANTS AS NOMINEE OF ANY OTHER PERSON.

(9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to the risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Bank, the Share Registrar, the Company and/or the Receiving Bank) and any events whatsoever beyond the control of CDP, the Participating Bank, the Share Registrar, the Company, the Manager, and if, in any such event, CDP, the Participating Bank, the Share Registrar, the Company, and/or the Manager do not record or receive the Applicant's Electronic Application by **9.30 p.m.** on **5 MAY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against CDP, the Participating Bank, the Share Registrar, the Company, the Directors, the Manager and their respective officers for any purported acceptance thereof and (if applicable) excess application therefor, or for any compensation, loss or damage in connection therewith or in relation thereto.

(10) **Electronic Applications may only be made at the ATMs of the Participating Bank from Mondays to Saturdays between 7.00 a.m. to 9.30 p.m. (excluding public holidays).**

(11) Electronic Applications shall close at **9.30 p.m.** on **5 MAY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify the Participating Bank.

(13) The Applicant must have sufficient funds in his bank account(s) with the Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application which does not strictly conform to the instructions set out on the ATM screens of the Participating Bank will be rejected.

(14) Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be returned or refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the Participating Bank within three (3) Business Days after the commencement of trading of the Rights Shares with Warrants. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.

(15) In consideration of the Company arranging for Electronic Application facility through the ATMs of the Participating Bank and agreeing to close the Rights cum Warrants Issue at **9.30 p.m.** on **5 MAY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application, the Applicant agrees that:

(a) his Electronic Application is irrevocable (whether or not to the extent permitted by law, any supplementary or replacement document is lodged with the Authority);

(b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;

(c) none of the Company, CDP, the Participating Bank, the Share Registrar nor the Manager shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 of Appendix IV to this Offer Information Statement or to any cause beyond their respective control;

(d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares with Warrants and (if applicable) his application for Excess Rights Shares with Warrants;

(e) in respect of the Rights Shares with Warrants and/or Excess Rights Shares with Warrants for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and

(f) unless expressly provided to the contrary in this Offer Information Statement and/or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or

terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

(16) The Applicant should ensure that his personal particulars as recorded by both CDP, the Company and the Participating Bank are correct and identical; otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

(17) The existence of a trust will not be recognised. Any Electronic Application by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.

(18) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares with Warrants or (if applicable) applies for Excess Rights Shares with Warrants (as the case may be) by way of ARE and/or ARS or by way of an Electronic Application, the provisionally allotted Rights Shares with Warrants and/or Excess Rights Shares with Warrants will be allotted in such manner as the Company and/or CDP may, in their absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies (as the case may be) will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within three (3) Business Days after the commencement of trading of the Rights Shares with Warrants by any one or a combination of the following:

(a) crediting the Applicant's bank account with the Participating Bank **AT HIS OWN RISK** (if he accepts and (if applicable) applies by way of an Electronic Application), the receipt by such bank being a good discharge to the Company, the Manager and CDP of their obligations, if any, thereunder; and/or

(b) a crossed cheque in Singapore currency drawn on a bank in Singapore and **SENT BY ORDINARY POST AT HIS OWN RISK** to his mailing addresses in Singapore in the records of CDP, or in such other manner as he may have agreed with CDP for the payment of any cash distributions (if he accepts and (if applicable) applies through CDP).

(19) The Applicant hereby acknowledges that, in determining the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants which he can validly accept, the Company and/or CDP are entitled and the Applicant hereby authorises the Company and/or CDP to take into consideration:

(a) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants which the Applicant has validly accepted, whether under the ARE and/or the ARS and/or any other form of application (including an Electronic Application) for the Rights Shares with Warrants;

(b) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants standing to the credit of the "**Free Balance**" of the Applicant's Securities Account which is available for acceptance; and

(c) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants which has been disposed of by the Applicant.

The Applicant hereby acknowledges that CDP's and/or the Company's determination shall be conclusive and binding on him.

(20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares with Warrants accepted by the Applicant and (if applicable) the Excess Rights Shares with Warrants which the Applicant has applied for.

(21) With regard to any acceptance, (if applicable) application and/or payment which does not conform strictly to the terms and conditions of this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue, or where the "**Free Balance**" of the Applicant's Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares with Warrants subscribed as at the Closing Date or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the ARS, the PAL and/or any other application form for the Rights Shares with Warrants and/or the Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, (if applicable) application, payment and/or other processes of remittances at any time after receipt in such manner as they/it may deem fit.

(22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of the provisional allotments of Rights Shares with Warrants, and where applicable, application for Excess Rights Shares with Warrants in relation to the Rights cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares with Warrants.

DIRECTORS' RESPONSIBILITY STATEMENT

OFFER INFORMATION STATEMENT DATED 15 APRIL 2025

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights cum Warrants 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 Offer Information Statement misleading. Where information in this Offer Information Statement 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 Offer Information Statement in its proper form and context.

For and on behalf of

MEMIONTEC HOLDINGS LTD.

Mr Tay Kiat Seng
(Executive Director and Chief Executive Officer)

Mr Hor Siew Fu
(Independent Non-Executive Chairman)

Ms Soelistyo Dewi Soegiharto
(Managing Director)

Mr Yap Chee Wee
(Independent Non-Executive Director)

Mr Ling Chung Yee, Roy
(Independent Non-Executive Director)