

INSTRUCTIONS BOOKLET DATED 22 JANUARY 2021

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

This instructions booklet (the “**Instructions Booklet**”) is issued by Addvalue Technologies Ltd. (the “**Company**”), an entity whose shares are listed on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). This Instructions Booklet is issued in connection with the proposed pro rata, non-renounceable and non-underwritten rights issue (the “**Rights Issue**”) of up to 737,118,890 new ordinary shares in the capital of the Company (the “**Rights Shares**”). **If you are in any doubt as to the contents of this Instructions Booklet or the action you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.**

An application has been made by the Company to the SGX-ST to list for quotation the Rights Shares on the Main Board of the SGX-ST. Approval in-principle has been granted by the SGX-ST for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to certain conditions being fulfilled. The approval in-principle granted by the SGX-ST for the listing and quotation of the Rights Shares is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries. The SGX-ST assumes no responsibility for the accuracy of any of the statements made, reports contained and opinions expressed in this Instructions Booklet.

The Rights Shares will be admitted to the Main Board of the SGX-ST and the official listing of and quotation for the Rights Shares will commence after all conditions imposed by SGX-ST are satisfied, the certificates relating thereto have been issued and the 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 upon listing of the Rights Shares on the Main Board of the SGX-ST. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed.



ADDVALUE TECHNOLOGIES LTD.
Incorporated in the Republic of Singapore
Company Registration No.: 199603037H

INSTRUCTIONS BOOKLET TO SHAREHOLDERS

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION FOR PROVISIONAL ALLOTMENTS OF RIGHTS SHARES UNDER THE RIGHTS ISSUE

IMPORTANT NOTICE

Please refer to the “Glossary” at the end of this Instructions Booklet for the definitions of certain capitalised terms used in this Instructions Booklet.

The Company is not making any representation to any person regarding the legality of an investment in the Rights Shares, the Shares and/or the Company and its subsidiaries by such person under any investment or any other laws or regulations. No information in this Instructions Booklet should be considered to be business, financial, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, financial, legal or tax advice regarding an investment in the Rights Shares, the Shares and/or the Company and its subsidiaries.

This Instructions Booklet and/or its accompanying documents may not be used for the purpose of, and do not constitute, an offer, invitation to or solicitation by anyone in any jurisdiction or under any circumstances in which such 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 of this Instructions Booklet and/or its accompanying documents relating to the Rights Issue may be prohibited or restricted (either absolutely or unless relevant securities requirements, whether legal or administrative, are complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Entitled Shareholders and any other person having possession of this Instructions Booklet and its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto at their own expense and without liability to the Company, CDP or any other person involved in the Rights Issue. Please refer to “Eligibility of Shareholders to Participate in the Rights Issue” of this Instructions Booklet for further information.

The Company reserves the right to reject any acceptance of the Rights Shares under the Rights Issue where it believes, or has reason to believe, that such acceptance may violate the applicable laws of any jurisdiction.

INDICATIVE TIMETABLE

Shares trade ex-rights	:	18 January 2021 from 9.00 a.m.
Record Date	:	19 January 2021 at 5.00 p.m.
Despatch of Instructions Booklet (together with the ARE or PAL, as the case may be) to the Entitled Shareholders	:	22 January 2021
Opening date and time for the Rights Issue	:	22 January 2021 at 9.00 a.m.
Last date and time for acceptance and payment for Rights Shares	:	1 February 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks or through Accepted Electronic Services)
Last date and time for acceptance and payment for Excess Rights Shares	:	1 February 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks or through Accepted Electronic Services)
Expected date for issuance of Rights Shares	:	8 February 2021
Expected date for crediting of Rights Shares	:	9 February 2021
Expected date for refund of unsuccessful applications (if made through CDP)	:	9 February 2021
Expected date for commencement of trading of Rights Shares	:	9 February 2021 at 9.00 a.m.

Pursuant to Rule 820(1) of the Listing Manual, the Rights Issue will not be withdrawn after the commencement of ex-rights trading. Based on the above timetable, the Shares are expected to commence ex-rights trading on 18 January 2021 from 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of this Instructions Booklet, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. In that event, the Company will publicly announce any change to the above timetable through a SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

Note:

CPFIS Shareholders, SRS Investors and investors who have subscribed for or purchased Shares through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective agent bank, 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 agent bank, approved bank, finance company and/or Depository Agent. Applications made by these investors directly through CDP, Electronic Applications through ATMs of Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

1. Entitled Shareholders

Entitled Shareholders will be entitled to participate in the Rights Issue and to receive the Instructions Booklet together with the AREs or PALs, as the case may be, and other accompanying documents, at their respective Singapore addresses.

Entitled Depositors who do not receive this Instructions Booklet or the ARE may obtain them from CDP during the period up to the Closing Date. Entitled Scripholders who do not receive this Instructions Booklet or the PAL may obtain them from the Share Registrar during the period up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares under the Rights Issue on the basis of their shareholdings as at the Record Date. Entitled Shareholders are at liberty to accept (in full or in part) or decline, and are eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue. Entitled Shareholders are prohibited from trading, transferring, assigning or otherwise dealing with (in full or in part) their (a) provisional allotments of Rights Shares or (b) eligibility to apply for Rights Shares in excess of their provisional allotments under the Rights Issue. Each Entitled Shareholder which does not accept and pay for the Rights Shares provisionally allotted to it in accordance with the terms in this Instructions Booklet shall be deemed to have declined such provisional allotment and the same shall forthwith lapse and become void.

The procedures for, and the terms and conditions applicable to, acceptances of the provisional allotments of Rights Shares and the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in this Instructions Booklet, the ARE and the PAL.

2. Foreign Shareholders

This Instructions Booklet and its accompanying documents relating to the Rights Issue have not been, and will not be, registered, lodged or filed in Singapore or any jurisdiction. The distribution of this Instructions Booklet and its accompanying documents relating to the Rights Issue may be prohibited or restricted (either absolutely or unless relevant securities requirements, whether legal or administrative, are complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Singapore, the Rights Shares will not be offered to, and this Instructions Booklet and its accompanying documents have not been and will not be despatched to, Foreign Shareholders.

Accordingly, Foreign Shareholders will not be allowed to participate in the Rights Issue. No provisional allotments of Rights Shares have been made to Foreign Shareholders and no purported acceptance thereof or application therefor by any Foreign Shareholder will be valid.

The Company reserves the right to treat as invalid or to decline to register such application or purported application which (i) appears to the Company or its agent(s) to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction, (ii) provides an address outside Singapore for the receipt of the certificate(s) for the Rights Shares or which requires the Company to despatch any certificate(s) to an address in any jurisdiction outside Singapore or (iii) purports to exclude any deemed representation or warranty. The Company further reserves the right to reject any acceptances of the Rights Shares and/or applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction.

Notwithstanding the above, Entitled Shareholders and any other person having possession of the Instructions Booklet and its accompanying documents relating to the Rights Issue are advised to inform themselves of and to observe any legal requirements applicable thereto at their own expense and without liability to the

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

Company or any other person involved in the Rights Issue. No person in any territory outside Singapore receiving the Instructions Booklet and/or its accompanying documents relating to the Rights Issue may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other legal requirements in those territories.

Fractional entitlements to the Rights Shares will be disregarded in arriving at the entitlements of the Entitled Shareholders and will, together with the provisional allotments which are not taken up for any reason, and the entitlements to the Rights Shares which would otherwise accrue to Foreign Shareholders, be aggregated and used to satisfy applications for Excess Rights Shares (if any) or disposed 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 applicable laws and the Listing Manual.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and the 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 Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for rounding of odd lots and allotment of Excess Rights Shares.

TRADING

1. Listing of and Quotation for the Rights Shares

Approval in-principle has been obtained from the SGX-ST for the dealing in, listing of and quotation for the Rights Shares on the Mainboard of the SGX-ST. The approval in-principle granted by the SGX-ST for the listing of and quotation for the Rights Shares on the Mainboard of the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

2. Trading of Odd Lots

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

For the purposes of trading on the Mainboard of the SGX-ST, each board lot will comprise 100 Shares.

Following the Rights 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 are able to trade in odd lots 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. 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 Unit Share Market.

TAKE-OVER LIMITS

The Singapore Code on Take-overs and Mergers (the “Code”) regulates the acquisition of ordinary shares of, *inter alia*, corporations with a primary listing on the SGX-ST, including the Company. Except with the consent of the Securities Industry Council of Singapore (the “SIC”), where:

- (a) any person acquiring an interest, whether by a series of transactions over a period of time or not, either on his own or together with parties acting in concert with him, in 30% or more of the voting rights in the Company; or
- (b) if such person holds, either on his own or together with parties acting in concert with him, between 30% to 50% (both inclusive) of the voting rights in the Company, and acquires additional Shares representing more than 1% of the voting rights in the Company in any 6-month period,

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 Code. In addition to such person, each of the principal members of the group of parties acting in concert with him may according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of any acquisition of Rights Shares pursuant to the Rights Issue or the acceptance of the provisional allotment of Rights Shares or the application for Excess Rights Shares, should consult the SIC and/or their professional advisers immediately.

Depending on the level of subscription for the Rights Shares, the Company will, if necessary, and upon the approval of the SGX-ST, scale down the subscription for the Rights Shares by any of the Entitled Shareholders to avoid placing the relevant Entitled Shareholder in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares entitlements fully.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Instructions Booklet and the ARE which forms part of this Instructions Booklet. For the purposes of this Instructions Booklet, 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-SFG Service.
- 1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Instructions Booklet, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares 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 Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares and payment for Excess Rights Shares are set out in this Instructions Booklet as well as the ARE.

The ARE is not renounceable or transferable and is for use only by Entitled Depositors. The ARE and this Instructions Booklet may not be used for the purpose of, and do not constitute, an offer, invitation to or solicitation by anyone in any jurisdiction or under 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.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares, 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 Shares and (if applicable) application for Excess Rights Shares 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 the relevant Entitled Depositor's Securities Account is not credited with, or is credited with less than, the relevant number of Rights Shares accepted as at the Closing Date, 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 this Instructions Booklet, at CDP's absolute discretion, and to return or refund 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 through an accepted electronic payment service (such as PayNow) or electronic service delivery networks ("**Accepted Electronic Service**")) or by crediting his/their designated bank account via CDP's Direct Crediting Service (DCS) at his/their own risk; in the event he/they are not subscribed to CDP's DCS, 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 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).

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AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR AN ACCEPTED ELECTRONIC SERVICE. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES VIA THE SGX-SFG SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Instructions Booklet, the ARE, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares or which does not comply with the instructions for an Electronic Application or an Accepted Electronic Service or with the terms and conditions of this Instructions Booklet, or in the case of an acceptance and/or application by the ARE, the PAL and/or any other application form for the Rights Shares and/or the Excess Rights Shares 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 remittance at any time after receipt in such manner as they/it may deem fit.

The Company and/or CDP shall be authorised and entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, each application for Excess Rights Shares and the payment received in relation thereto, pursuant to such application, by an Entitled Depositor, on its own, without regard to any other application and payment that may be submitted by the same Entitled Depositor. For the avoidance of doubt, insufficient payment for an application may render the application invalid; 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.

- 1.4 For investors who hold Shares through finance companies or Depository Agents, acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares must be done through the respective finance companies or Depository Agents. Any acceptance and/or application made directly through CDP, an Electronic Application at the ATM of a Participating Bank or an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.
- 1.5 **CPFIS Shareholders must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares. CPFIS Shareholders who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF agent banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Instructions Booklet. In the case of insufficient monies in their CPF Investment Accounts or stock limit, such CPFIS Shareholders could top-up cash into their CPF Investment Accounts before instructing their respective CPF agent banks to accept their Rights Shares and (if applicable) apply for Excess Rights Shares. Any acceptance and/or application by CPFIS Shareholders to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar, the Company, and/or by way of an Electronic Application at any ATM of a Participating Bank or through an Accepted Electronic Service will be rejected.**
- 1.6 **SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares can only do so, subject to applicable SRS**

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rules and regulations, using monies standing to the credit of their respective SRS accounts. SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Instructions Booklet. 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 approved banks before instructing their respective approved banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. SRS Investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application by SRS Investors to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar, the Company, and/or by way of an Electronic Application at any ATM of a Participating Bank or through an Accepted Electronic Service will be rejected.

- 1.7 Unless expressly provided to the contrary in this Instructions Booklet and/or the ARE with respect to enforcement against Entitled Depositors, a person who is not a party to any contracts made pursuant to this Instructions Booklet or the ARE has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B, 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.
- 1.8 Details on the acceptance for provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares are set out in paragraphs 2 to 4 of this section.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service

Instructions for Electronic Applications through ATMs to accept the Rights Shares provisionally allotted or (if applicable) to apply for Excess Rights Shares will appear on the ATM screens of the respective Participating Banks. Please refer to the section entitled “**Additional Terms and Conditions for Electronic Applications through an ATM of the Participating Banks**” of this Instructions Booklet for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

Instructions for Electronic Applications through an Accepted Electronic Service are set out in the ARE.

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 PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES 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

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ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

IN LIGHT OF MEASURES IMPLEMENTED DUE TO THE COVID-19 SITUATION, INCLUDING THE MONETARY AUTHORITY OF SINGAPORE'S ANNOUNCEMENT ON 17 APRIL 2020 URGING CUSTOMERS TO MINIMISE VISITS TO PREMISES OF FINANCIAL INSTITUTIONS, ENTITLED DEPOSITORS ARE STRONGLY ENCOURAGED TO ACCEPT THEIR RIGHTS SHARES PROVISIONALLY ALLOTTED AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE.

2.2 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through 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 Shares provisionally allotted to him which he wishes to accept and the number of Excess Rights Shares 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 Shares accepted and (if applicable) Excess Rights Shares applied for by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **ADDVALUE TECHNOLOGIES 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 **5.00 p.m. on 1 February 2021** (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 accepted and (if applicable) Excess Rights Shares 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 — ADDVALUE 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 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.

For investors who hold Shares through finance companies or Depository Agents, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their respective finance companies or Depository Agents. Such investors are advised to provide their 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 application made directly through CDP, Electronic Applications through ATMS of Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

Where an Entitled Depositor is a Depository Agent, it may make its acceptance and excess application (if applicable) via the SGX-SFG Service.

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2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares 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 Instructions Booklet 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 Shares accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this section, 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 or any other application form for Rights Shares in relation to the Rights Issue.

2.5 Acceptance of Part of Provisional Allotments of Rights Shares

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares, he should note that the balance of his provisional allotment of Rights Shares is **NON-RENOUCEABLE**.

AS SUCH, IF AN ENTITLED DEPOSITOR WISHES TO ACCEPT PART OF HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES, HE WILL NOT BE ABLE TO TRADE THE BALANCE OF HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES ON THE SGX-ST OR MAKE ANY ARRANGEMENTS TO RENOUNCE THE BALANCE OF HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES.

An Entitled Depositor who wishes to accept part of his provisional allotment of Rights Shares should:

- (a) complete and sign the ARE for the number of Rights Shares 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 Shares by way of Electronic Application(s) or through Accepted Electronic Service(s) in the prescribed manner as described in paragraphs 2.1 or 2.3 above.

The balance of the provisional allotment of Rights Shares 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 or through an Accepted Electronic Service by 9.30 p.m. on 1 February 2021 (or such other time(s) and date(s) as may be announced from time to time on behalf of the Company) or if an acceptance is not made through CDP by 5.00 p.m. on 1 February 2021 (or such other time(s) and date(s) as may be announced from time to time on behalf of The Company).

Entitled Depositors are prohibited from trading, transferring, assigning or otherwise dealing with (in full or in part) their (i) provisional allotment of Rights Shares or (ii) eligibility to apply for Excess Rights Shares.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

NO PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WILL BE SOLD “NIL-PAID” AS THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES UNDER THE RIGHTS ISSUE ARE NON-RENOUNCEABLE.

3. COMBINATION APPLICATION

In the event that the Entitled Depositor accepts his provisional allotments of Rights Shares by way of the ARE and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s) or through Accepted Electronic Service(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 regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE and (if applicable) any other acceptance of Rights Shares provisionally allotted to him and/or application for Excess Rights Shares (including an Electronic Application(s) or through an Accepted Electronic Service(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 ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.0225 FOR EACH RIGHTS SHARE)

As an illustration, if an Entitled Depositor has 9,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 3,000 Rights Shares 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 3,000 Rights Shares and (if applicable) apply for Excess Rights Shares

(1) Accept his entire provisional allotment of 3,000 Rights Shares and (if applicable) apply for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service as described herein not later than **9.30 p.m. on 1 February 2021** (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 3,000 Rights Shares and (if applicable) the number of Excess Rights Shares applied for and forward the original signed ARE together with a single remittance for S\$67.50 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and Excess Rights Shares applied for) by way of a Cashier's Order or Banker's Draft drawn in Singapore currency on a bank in Singapore, and made payable to **“CDP — ADDVALUE 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 **ADDVALUE TECHNOLOGIES LTD C/O THE CENTRAL**

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than **5.00 p.m. on 1 February 2021** (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 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 Shares, for example 2,000 provisionally allotted Rights Shares and reject the balance.
- (1) Accept his provisional allotment of 2,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service as described herein not later than **9.30 p.m. on 1 February 2021** (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 therein for the acceptance of his provisional allotment of 2,000 Rights Shares, and forward the original signed ARE, together with a single remittance for S\$45.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 1 February 2021** (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 1,000 Rights Shares which are 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 or an Accepted Electronic Service by 9.30 p.m. on **1 February 2021** (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 if an acceptance is not made through CDP by 5.00 p.m. on **1 February 2021** (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. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:

- (A) 9.30 P.M. ON 1 FEBRUARY 2021 (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 SHARES IS MADE THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE; AND**
- (B) 5.00 P.M. ON 1 FEBRUARY 2021 (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 SHARES IS MADE THROUGH CDP OR SGX-SFG SERVICE.**

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the ARE or the PAL (as the case may be) and this Instructions Booklet is not received through an ATM of a Participating Bank or an Accepted Electronic Service by **9.30 p.m. on 1 February 2021** (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 by **5.00 p.m. on 1 February 2021** (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, the provisional allotments of Rights Shares 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 CDP for and on behalf of the Company to the Entitled Depositors 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 through an Accepted Electronic Service) or by crediting his/their designated bank account via CDP's Direct Crediting Service (DCS) at his/their own risk; in the event he/they are not subscribed to CDP's DCS, 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 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).

IF AN ENTITLED DEPOSITOR 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 section, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares and/or applying for Excess Rights Shares, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares as per the instructions received by CDP whether under the ARE and/or in any other application form for Rights Shares and/or the Excess Rights Shares 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

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

the Company's behalf for each application on its own whether under the ARE and/or any other application form for the Rights Shares and/or the Excess Rights Shares as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares. 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 and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares and (if applicable) his application for Excess Rights Shares, to apply the amount of the remittance which is attached to the ARE and/or any other application form for the Rights Shares in relation to the Rights Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him by way of the ARE and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s) or through Accepted Electronic Service(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 and/or any other acceptance and/or application for Rights Shares provisionally allotted to him and/or application for Excess Rights Shares (including Electronic Application(s) or through Accepted Electronic Service(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 Shares

The Excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Instructions Booklet and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) of the provisional allotments of Rights Shares together with the aggregated fractional entitlements to the Rights Shares and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE, this Instructions Booklet and (if applicable) the Constitution of the Company. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares 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 Shares, 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 Issue, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority for rounding of odd lots and allotment of Excess Rights Shares. The Company reserves the right to refuse any application for Excess Rights Shares, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him.

If no Excess Rights Shares are allotted or if the number of Excess Rights Shares allotted 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 such Entitled Depositors, without interest or any share

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of revenue or other benefit arising therefrom, within 3 business days after the commencement of trading of the Rights Shares, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares 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 their designated bank account via CDP's Direct Crediting Service (DCS) at their own risk; in the event they are not subscribed to CDP's DCS, any monies to be paid shall be credited to 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 THEIR OWN RISK** or in such 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 in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for excess Rights Shares through CDP).

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares is made by the Entitled Depositors by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 1 February 2021** (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 accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares 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 — ADDVALUE RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors 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 **ADDVALUE TECHNOLOGIES LTD C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 1 February 2021** (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 Shares is effected by **5.00 p.m. on 1 February 2021** (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 allotments of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors 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 through an Accepted Electronic Service) or by crediting his/their designated bank account via CDP's Direct Crediting Service (DCS) at his/their own risk; in the event he/they are not subscribed to CDP's DCS, 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

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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 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).

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 and Excess Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares and Excess Rights Shares, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares and Excess Rights Shares credited to your Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares provisionally allotted and credited to your Securities Accounts online if they have registered for CDP Internet Access. In line with government directives to reduce the community spread of COVID-19, the CDP Customer Service Centre will be temporarily closed from 18 April 2020 until further notice.

It is your responsibility to ensure that the ARE 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, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE 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 the Company nor CDP accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS INSTRUCTIONS BOOKLET, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post or deposited into boxes located at CDP's premises.

All communications, notices and documents to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE and in the case of an Electronic Application or an Accepted Electronic Service, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor (i) consents to the collection, use and disclosure of his personal data by the Participating Banks, Securities Clearing and Computer Services (Pte) Ltd, the Share Registrar, CDP, the SGX-ST, CPF Board and the Company (the "**Relevant Persons**") for the purpose of facilitating his application for the Rights Shares and (if applicable) his application for Excess Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii)

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, 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.

6. Procedure to complete the ARE

6.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX.XXX

This is your shareholdings as at Record Date.

Shares as at
XX January 2015
(Record Date)

This is the date to determine your rights entitlements.

Number of Rights Shares provisionally allotted*

XX.XXX

This is your number of rights entitlement.

Issue Price

S\$0.0X per Rights Share

This is the price that you need to pay when you subscribe for one (1) Rights Share.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

6.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

- 1. PayNow** Scan the above QR code using your banking app. **Enter in the PayNow reference: XXXX<last 8 digits of your securities account number> e.g. XXXX12345678.** Payment amount must correspond to the number of rights shares subscribed, including excess. Make payment by **9.30 p.m. on XX August 2020.** You do not need to return this form.
- 2. ATM** Follow the procedures set out on the ATM screen of a Participating Bank. Submit your application by **9.30 p.m. on XX August 2020.** Participating Banks are **XXX, XXX and XXX.**
- 3. Form** Complete section C below and submit this form by **5.00 p.m. on XX August 2020,** together with BANKER'S DRAFT/CASHIER'S ORDER payable to "**CDP- XXXXXX RIGHTS ISSUE ACCOUNT**". Write your name and securities account number on the back of the Banker's Draft/Cashier's Order.

This is the last date and time to subscribe for the Rights Shares through ATM and CDP.

You can apply your Rights Shares through ATMs of these Participating Banks.

This is the payee name to be issued on your Cashier's Order where XXXXX is the name of the issuer.

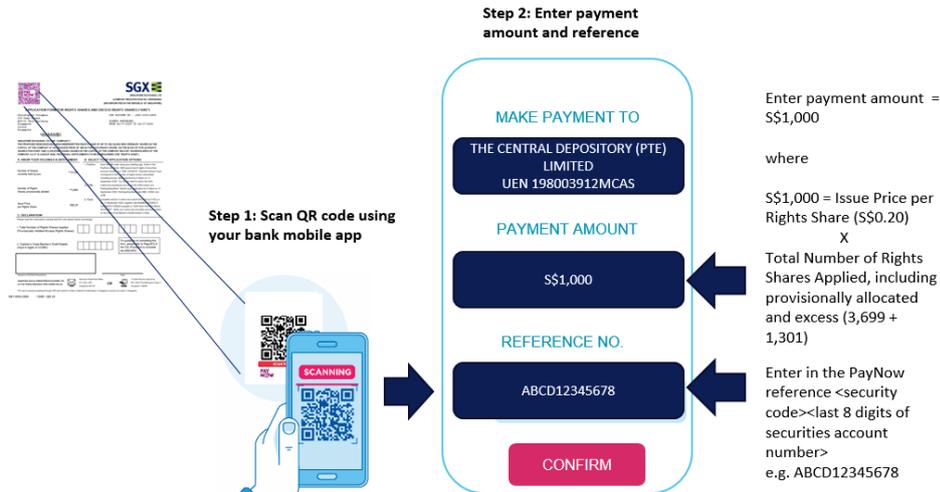
Note: Please refer to the ARE for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, PayNow reference, list of Participating Banks and payee name on the Banker's Draft / Cashier's Order.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

6.4 Application via PayNow

Before you proceed to subscribe for rights via PayNow, please make sure you have set up/have the following:

1. Daily limit to meet your transfer request
2. Notification to alert you on the transfer and refund status
3. Security code, pre-printed on the form under Section B PayNow
4. Last 8 digits of securities account number, pre-printed on the form
5. Payment amount = Issue Price per Rights Share X Total Number of Rights Shares Applied (including provisionally allocated and excess), rounded down to the nearest cent



Note:

1. Please make sure the security code and your last 8 digits of securities account number are entered correctly. CDP will reject the application if it is not a valid security code and/or securities account and arrange for refund to your originating bank account. To be notified on the refund, please turn on the setting in your bank account notifications.
2. You can send up to S\$200,000 per transaction via PayNow capped at your daily fund transfer limit set with your bank, whichever is lower. You can submit multiple PayNow transactions on the same day and across different days if you require to make a payment more than your limit.
3. CDP aggregates payments received on the same day as one instruction.
4. CDP will determine the number of rights applied using total payment received on each day, ignoring resultant fractional cent payable if any.
5. Post allocation, CDP will refund any excess amount to your DCS bank account.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

6.4 Application via Form

Declaration

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Shares Applied:
(Provisionally Allotted + Excess Rights Shares)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

ii. Cashier's Order/Banker's Draft Details:
(Input last 6 digits of CO/BD)

--	--	--	--	--	--	--

Signature of Shareholder(s)

Date

Fill in the total number of the Rights Shares and Excess Rights Shares that you wish to subscribe within the boxes.

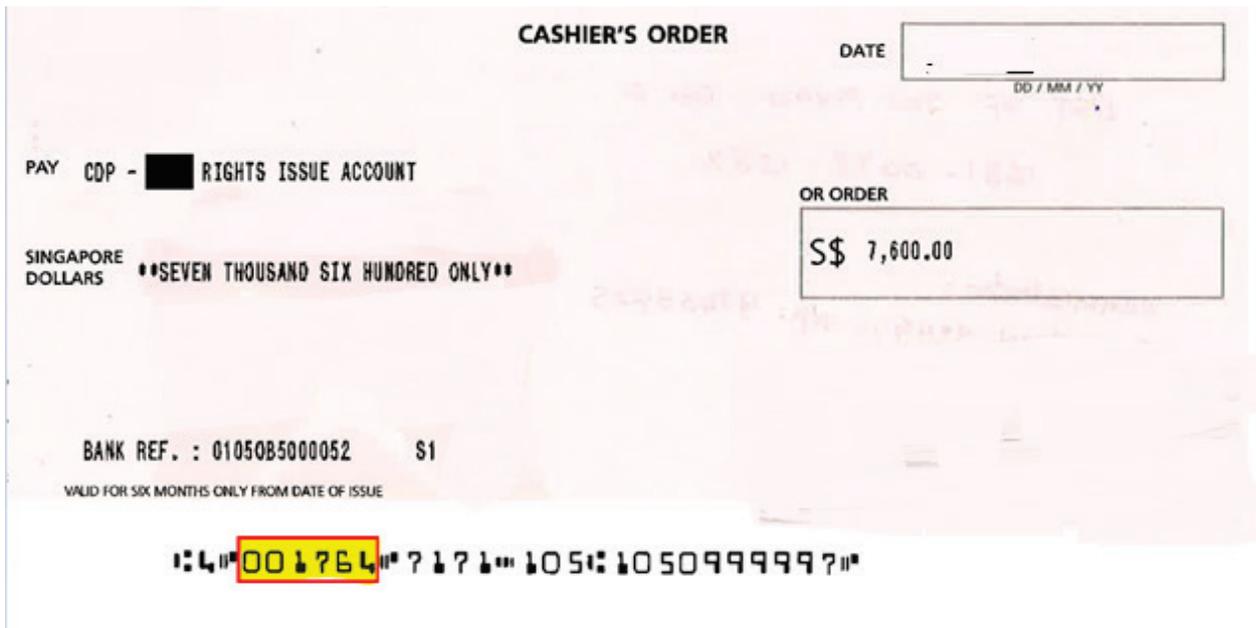
Fill in the 6 digits of the CO / BD number (eg. 001764) within the boxes.

Sign within the box.

Notes:

- (i) If the total number of Rights Shares applied exceeds the provisionally allotted holdings in your 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 Shares applied will be based on cash amount stated in your Cashier's Order / Banker's Draft. The total number of Rights Shares will be appropriated accordingly if the applied quantity exceeds this amount.
- (iii) Please note to submit one Cashier's Order per application form.

6.5 Sample of a Cashier's Order



PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

1. INTRODUCTION

- 1.1. Entitled Scripholders are entitled to receive this Instructions Booklet together with the following documents which are enclosed herewith, and are deemed to constitute part of this Instructions Booklet:

PAL incorporating:-

Form of Acceptance FORM A

Excess Rights Shares Application Form FORM B

- 1.2. The provisional allotments of the Rights Shares and application for Excess Rights Shares are governed by the terms and conditions of this Instructions Booklet, (if applicable) the Constitution of the Company and the enclosed PAL. The number of Rights Shares provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlement(s), if any, having been disregarded). Entitled Scripholders may accept their provisional allotments in full or in part and are eligible to apply for Excess Rights Shares. Full instructions for the acceptance of and payment for the Rights Shares provisionally allotted to Entitled Scripholders are set out in this Instructions Booklet as well as the PAL.

The PAL is not renounceable or transferable and is for use only by Entitled Scripholders. The PAL and this Instructions Booklet may not be used for the purpose of, and do not constitute, an offer, invitation to or solicitation by anyone in any jurisdiction or under 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.

- 1.3. With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Instructions Booklet, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or with the terms and conditions of this Instructions Booklet, or in the case of any acceptance and/or application by the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights 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, or invalid in any respect, the Company and/or the Share Registrar may, at its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as it may deem fit.
- 1.4. The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of provisional allotment of Rights Shares, and where applicable, application for Excess Right Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application for Rights Shares and (if applicable) application for Excess Rights Shares.

THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES ACCEPTED/APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.

- 1.5. Unless expressly provided to the contrary in this Instructions Booklet and/or the PAL with respect to enforcement against Entitled Scripholders, a person who is not a party to any contract made pursuant to this Instructions Booklet and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

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

Entitled Scripholders who wish to accept their entire provisional allotments of Rights Shares or to accept any part of it and decline the balance, should complete the Form of Acceptance (Form A) of the PAL for the number of Rights Shares which they wish to accept and forward **AT THEIR OWN RISK**, by post in the self-addressed envelope provided, the PAL, in its entirety, duly completed and signed, together with a single remittance for the full amount due and payable on acceptance hereinafter prescribed to **ADDVALUE TECHNOLOGIES LTD C/O THE SHARE REGISTRAR, KCK CORP SERVE PTE. LTD., 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721** so as to reach the Share Registrar not later than **5:00 p.m. on 1 February 2021** (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:

- (a) no remittance is attached for the full amount that is payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder and (if applicable) the Excess Rights Shares applied for by the Entitled Scripholder; or
- (b) the remittance submitted together with the PAL is less than the full amount that is payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder and (if applicable) the Excess Rights Shares applied for by the Entitled Scripholder,

in each case, the attention of the Entitled Scripholder is drawn to paragraph 2.3 of this section entitled "Appropriation" 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 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, he acknowledges that the Company and/or the Share Registrar, in determining the number of Rights Shares 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 Rights Shares, whether by way of Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore to be applied towards the payment of his acceptance of the Rights Shares.

3. PAYMENT

- 3.1. Payment in relation to the PALs must be made in Singapore currency in the form of a Banker's Draft or Cashier's Order drawn on a bank in Singapore and made payable to "**ADDVALUE TECHNOLOGIES LTD**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or accepting party clearly written in block letters on the reverse side of the remittance. The completed and signed PAL and remittance should be forwarded by post in the self-addressed envelope provided at the sender's own risk to **ADDVALUE TECHNOLOGIES LTD C/O THE SHARE REGISTRAR, KCK CORP SERVE PTE. LTD., 333 North Bridge Road, #08-00 KH KEA Building,**

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Singapore 188721, so as to arrive not later than **5:00 p.m. on 1 February 2021** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

- 3.2. If acceptance and (if applicable) applications for Excess Rights Shares and payment in the prescribed manner as set out in this Instructions Booklet and the PAL is not received by **5:00 p.m. on 1 February 2021** (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 allotments of Rights Shares will 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 applications for Excess Rights Shares, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith by **ORDINARY POST and at the risk of the Entitled Scripholders**, as the case may be, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date.

4. APPLICATION FOR EXCESS RIGHTS SHARES (FORM B)

- 4.1. Excess Rights Shares Application Form (Form B) contains full instructions with regard to the application for Excess Rights Shares, acceptable forms of payment and the procedures to be followed if you wish to apply for Excess Rights Shares.
- 4.2. Entitled Scripholders who wish to apply for Excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing Form B of the PAL and forwarding it with a **SEPARATE SINGLE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares applied for in the form and manner set out above to **ADDVALUE TECHNOLOGIES LTD C/O THE SHARE REGISTRAR, KCK CORP SERVE PTE. LTD., 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721**, so as to arrive not later than **5:00 p.m. on 1 February 2021** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
- 4.3. Applications for Excess Rights Shares are subject to the terms and conditions contained in the PAL, Form B, this Instructions Booklet and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the aggregated fractional entitlements and any Rights Shares that are otherwise not allotted for any reason in accordance with the terms and conditions contained in this Instructions Booklet, the PAL, Form B and (if applicable) the Constitution of the Company. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares, preference will be given to Shareholders for 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 Issue, or have representation (whether 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. The Company reserves the right to allot the Excess Rights Shares applied for under Form B in any manner as the Directors may deem fit and to reject or refuse, in whole or in part, any application for Excess Rights Shares without assigning any reason therefor. CDP takes no responsibility for any decision that the Directors may make.
- 4.4. If no Excess Rights Shares are allotted to an Entitled Scripholder, his remittance submitted on application for Excess Rights Shares will be returned or refunded to him. If the number of

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Excess Rights Shares allotted to an Entitled Scripholder is less than that applied for, the Entitled Scripholder shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him, and the surplus application monies will be returned or refunded to him. These amounts will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date. In determining the amount of surplus application monies to be refunded, the aggregate amount payable for the Excess Rights Shares allotted to an Entitled Scripholder will be rounded upwards to the nearest whole cent. All monies and documents to be sent to the Entitled Scripholder shall be sent **BY ORDINARY POST** to his mailing address as maintained with the Share Registrar and **AT HIS OWN RISK**.

5. GENERAL

- 5.1. No acknowledgements or receipts will be issued in respect of any acceptances, remittances, applications or payments received.

Entitled Scripholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.

- 5.2. Upon listing and quotation on the SGX-ST, the Rights Shares, when issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be 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.
- 5.3. To facilitate scripless trading, Entitled Scripholders who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares and who wish to trade the Rights Shares issued to them on the SGX-ST under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights Shares or applying for any Excess Rights Shares in order for the Rights Shares and (if applicable) the Excess Rights Shares that may be allotted to them be credited by CDP into their Securities Accounts. Entitled Scripholders who wish to accept the Rights Shares and/or apply for the Excess Rights Shares and have their Rights Shares and (if applicable) the Excess Rights Shares 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 forms comprised in the PAL. Entitled Scripholders 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 forms comprised in the PAL differ from those particulars in their Securities Accounts maintained with CDP will be issued physical certificates in their own names for the Rights Shares and (if applicable) the Excess Rights Shares allotted to them. Such physical certificates, if issued, will be forwarded to them 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.
- 5.4. If the Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter, on successful allotments and other correspondences, will be sent to his address last registered with CDP.
- 5.5. A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the SGX-ST, must deposit with CDP his existing share certificate(s), together with the duly stamped and executed instrument(s) of

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transfer (including any applicable fee) in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.

THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES UNDER THE RIGHTS ISSUE IS 5:00 P.M. ON 1 FEBRUARY 2021 (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. PERSONAL DATA PRIVACY

By completing and delivering the PAL, an Entitled Scripholder (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons for the Purposes, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, 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.

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The procedures for Electronic Applications at ATMs of the Participating Banks are set out on the ATM screens of the Participating Banks (the “**Steps**”).

Please read carefully the terms of this Instructions Booklet, the Steps, and the terms and conditions for Electronic Applications through ATMs of the Participating Banks set out below before making an Electronic Application through an ATM of a Participating Bank. An ATM card issued by one (1) Participating Bank cannot be used in respect of the acceptance and (if applicable) excess application for Rights Shares at an ATM belonging to other Participating Banks. Any Electronic Application through an ATM of a Participating Bank which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications through ATMs of the Participating Banks and the Steps shall mean the Entitled Depositor who accepts or (as the case may be) applies for the Rights Shares through an ATM of the Participating Banks. An Applicant must have an existing bank account with, and be an ATM cardholder of, of the Participating Bank before he can make an Electronic Application at the ATMs of that Participating Bank. The actions that the Applicant must take at ATMs of the other Participating Banks are set out on the ATM screens of the relevant Participating Banks. 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 to be retained by the Applicant and should not be submitted with any ARE.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him by the relevant Participating Bank in his own name will render his acceptance or (as the case may be) excess application liable to be rejected.

For investors who hold Shares through finance companies or Depository Agents, or CPFIS Shareholders who had bought Shares under the CPF Investment Scheme Ordinary Account, acceptances of the provisional allotment of Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their respective finance companies, Depository Agents or CPF agent banks. Such investors and CPFIS Shareholders are advised to provide their respective finance companies, Depository Agents or CPF agent banks, 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 of the Rights Issue. Any acceptance and/or application made directly through CDP, Electronic Applications at ATMs of the Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

For SRS Investors, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through the relevant approved banks in which they hold their SRS accounts. Such investors are advised to provide their respective approved banks in which they hold their SRS accounts 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 of the Rights Issue. Any acceptance and/or application by such investors made directly through CDP, Electronic Applications at ATMs of Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him 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/application liable to be rejected.

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The Electronic Application through an ATM of a Participating Bank shall be made on, and subject to, the terms and conditions of this Instructions Booklet, including but not limited to the terms and conditions appearing below.

- (1) In connection with his Electronic Application through an ATM of a Participating Bank for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
 - (a) **that he has received a copy of this Instructions Booklet 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 and this Instructions Booklet prior to effecting the Electronic Application and agrees to be bound by the same; and**
 - (b) **that he authorises CDP to consents to give, provide, divulge, disclose or reveal any information pertaining to his Securities Account maintained in CDP's record, including without limitation, his name, NRIC/passport number, address, nationality, Securities Account number, CPF Investment Account number and application details (the "Relevant Particulars") from his account with that Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd (SCCS), CDP, CPF Board, the SGX-ST and the Company and any other relevant parties (the "Relevant Parties") as CDP may deem fit for the purpose of the Rights Issue and his acceptance and/or (if applicable) application for Excess Rights Shares.**

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the "Enter" or "OK" or "Confirm" or "Yes" key. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two 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) of the Banking Act (Chapter 19), to the disclosure by that Participating Bank of the Relevant Particulars of his account with that Participating Bank to the Relevant Parties.

All references to "Rights Issues" and "Rights Application" on the ATM screens of the Participating Banks shall mean the offer of Rights Shares under the Rights Issue and the acceptance of such Rights Shares and (if applicable) application for Excess Rights Shares, respectively. All references to "Offer Information Statement/Document" on the ATM screens of the Participating Banks shall mean this Instructions Booklet and the ARE. For the avoidance of doubt, no offer information statement has been lodged with the Authority in connection with the Rights Issue.

- (2) An Applicant may make an Electronic Application at an ATM of any Participating Bank for the Rights Shares 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 provisionally allotted and Excess Rights Shares applied for as stated on the Transaction Record or the number of Rights Shares 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 such Excess Rights Shares or not to allot any Excess Rights Shares to the Applicant, the Applicant agrees to accept The Company's decision as final and binding.
- (4) If the Applicant's Electronic Application through an ATM of a Participating Bank is successful, his confirmation (by his action of pressing the "Enter" or "OK" or "Confirm" or "Yes" key on the ATM screen of a Participating Bank) of the number of Rights Shares accepted and/or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the

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number of Rights Shares accepted and/or Excess Rights Shares applied that may be allotted to him.

- (5) In the event that the Applicant accepts the Rights Shares by way of a ARE and also by Electronic Application through the ATM of a Participating Bank or through an Accepted Electronic Service, 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 that 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 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 which have been accepted by the Applicant by way of the ARE and/or by Electronic Application through an ATM of a Participating Bank and/or through an Accepted Electronic Service. The Company and/or CDP, in determining the number of Rights Shares that the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptances, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore accompanying the ARE, or by way of acceptance through the Electronic Application through the ATM of a Participating Bank, or through an Accepted Electronic Service, which the Applicant has authorised or deemed to have authorised 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 by way of a ARE and also by way of application the Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service, the Company and/or CDP shall be authorized 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 Excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of the ARE, by way of application through Electronic Application through an ATM of a Participating Bank and through an Accepted Electronic Service. The Company and/or CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore accompanying the ARE or by way of application by Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his application.
- (7) The Applicant irrevocably requests and authorises the Company to:
- (a) register or procure the registration of the Rights Shares and (if applicable) the Excess Rights Shares 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 there from) the acceptance/application monies, should his Electronic Application through an ATM with a Participating Bank in respect of the Rights Shares not be accepted and/or Excess Rights Shares applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 3 business days after the commencement of trading of the Rights Shares; and
 - (c) return or refund (without interest or any share of revenue or other benefit arising there from) the balance of the application monies, should his Electronic Application through an ATM with a Participating Bank for Excess Rights Shares be accepted in part only,

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by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 3 business days after the commencement of trading of the Rights Shares.

- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application through an ATM of a Participating Bank is subject to 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 the Company, CDP, CPF Board, the Share Registrar and/or the Participating Banks), and any other events beyond the control of the Company, CDP, CPF Board, the Share Registrar and/or the Participating Banks and if, in any such event, the Company, CDP, CPF Board, the Share Registrar or the Participating Banks do not record or receive the Applicant's Electronic Application by **9.30 p.m. on 1 February 2021** (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 other 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 the Company, CDP, CPF Board, the Share Registrar, the Directors and/or the Participating Banks for any purported acceptance of the Rights Shares accepted and (if applicable) Excess Rights Shares applied for 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 Banks from Mondays to Saturdays (excluding public holidays) between 7.00 a.m. to 9.30 p.m., excluding public holidays.**
- (11) Electronic Applications through an ATM of a Participating Bank shall close at **9.30 p.m. on 1 February 2021** (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 relevant 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 his Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of a Participating Bank that does not strictly conform to the instructions set out on the ATM screens of such Participating Bank will be rejected.
- (14) Where an Electronic Application through an ATM of a Participating Bank is not accepted, it is expected that the full amount of the acceptance/application monies will be refunded in Singapore currency (without interest or any share of revenue or other benefit arising there from) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within 3 business days after the commencement of trading of the Rights Shares. An Electronic Application through an ATM of a Participating Bank may also be accepted in part, in which case the balance amount of application monies will be refunded.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Banks and agreeing to close the Rights Issue at **9.30 p.m. on 1 February 2021** (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:

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- (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Instructions Booklet or replacement or supplemental document is issued);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting there from 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, CPF Board, the Share Registrar or the Participating Banks 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, CDP or the Participating Banks due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective controls;
 - (d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after his acceptance of the provisionally allotted Rights Shares or (if applicable) his application for Excess Rights Shares;
 - (e) in respect of the Rights Shares 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 Instructions Booklet and/or the Electronic Application, a person who is not a party to any contracts made pursuant to this Instructions Booklet and/or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of such contracts. Notwithstanding any term contained in herein, the consent of any third party is not required for any subsequent agreement by the parties thereto amend or vary (including any release or compromise of liability) or terminate such contracts. Where the 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 and the relevant Participating Banks are correct and identical. Otherwise, his Electronic Application through an ATM of a Participating Bank 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/or 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 or (if applicable) applies for Excess Rights Shares, as the case may be, by way of ARE or by way of Electronic Application through an ATM of a Participating Bank, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company and/or CDP may, in their/its 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 3 business days after the commencement of trading of the Rights Shares by any one (1) or a combination of the following:

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- (a) by crediting his/their designated bank account via CDP's Direct Crediting Service (DCS) at his/their own risk if he/they accepts and (if applicable) apply through CDP; in the event he/they are not subscribed to CDP's DCS, 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); and
 - (b) by crediting the Applicant's bank account with his Participating Bank or through an Accepted Electronic Service **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of a Participating Bank or through an Accepted Electronic Service, the receipt by such bank being a good discharge of the Company's and CDP's obligations, if any, thereunder.
- (19) The Applicant acknowledges that, in determining the total number of Rights Shares represented by the provisional allotments of Rights Shares which he can validly accept, the Company and/or CDP are entitled and the Applicant authorises the Company and/or CDP to take into consideration:
- (a) the total number of Rights Shares represented by the provisional allotment of Rights Shares that the Applicant has validly accepted, whether under the ARE or any other form of application (including Electronic Application through an ATM of a Participating Bank) for the Rights Shares; and
 - (b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the "Free Balance" of the Applicant's Securities Account which is available for acceptance.

The Applicant acknowledges that the Company's and/or CDP's determination shall be conclusive and binding on him.

- (20) The Applicant irrevocably requests and authorises the Company and/or CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.
- (21) With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Instructions Booklet, the PAL, the ARE, (if applicable) the Constitution of the Company and/or any other application form for the Rights Shares and/or Excess Rights Shares, or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Instructions Booklet, or in the case of an acceptance and/or application by the PAL, the ARE and/or any other application form for the Rights Shares and/or Excess Rights Shares which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, 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 subscribed as at the Closing Date, 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 remittance 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 allotment of Rights Shares, and where applicable, each application for Excess Rights Shares 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

**TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION
THROUGH ATMS OF THE PARTICIPATING BANKS**

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.

LIST OF PARTICIPATING BANKS

PARTICIPATING BANKS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM

- (a) DBS Bank Ltd. (including POSB);
- (b) Oversea-Chinese Banking Corporation Limited; and
- (c) United Overseas Bank Limited.

GLOSSARY

Unless the context otherwise requires or unless otherwise stated, the following terms shall have the meaning set out below:

“Accepted Electronic Service”	: An accepted electronic payment service (such as PayNow) or electronic service delivery networks
“Applicant”	: Entitled Depositor who accepts his provisional allotment of Rights Shares and (if applicable) applies for Excess Rights Shares under the Rights Issue through an ATM of a Participating Bank
“ARE”	: The application and acceptance form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares under the Rights Issue
“ATM”	: Automated teller machine of a Participating Bank
“Authority”	: Monetary Authority of Singapore
“CDP”	: The Central Depository (Pte) Limited
“Closing Date”	: (a) 5.00 p.m. on 1 February 2021, 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 and/or excess application and payment of the Rights Shares under the Rights Issue through CDP or the Share Registrar; or (b) 9.30 p.m. on 1 February 2021, 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 and/or excess application and payment of the Rights Shares under the Rights Issue through an ATM of a Participating Bank or through an Accepted Electronic Service
“Companies Act”	: The Companies Act, Chapter 50 of Singapore, as amended, modified or supplemented from time to time
“Company”	: Addvalue Technologies Ltd
“Constitution”	: The constitution of the Company, as amended from time to time
“CPF”	: Central Provident Fund
“CPF Funds”	: CPF Investible Savings
“CPF Investment Account”	: The investment account maintained with a CPF agent bank for the purpose of investment of CPF Funds under the CPF Investment Scheme – Ordinary Account
“CPFIS Shareholders”	: Shareholders who have previously bought their Shares using their CPF Funds under the CPF Investment Scheme – Ordinary Account
“Directors”	The board of directors of the Company as at the date of this

GLOSSARY

Instructions Booklet

- “Electronic Application”** : Acceptance of the Rights Shares and (if applicable) application for the Excess Rights Shares made through (i) an ATM of a Participating Bank, or (ii) the SGX-SFG Service, as the case may be, in accordance with the terms and conditions of this Instructions Booklet. For the purposes of this Instructions Booklet, any reference to an application by way of an Electronic Application without reference to such Electronic Application being made through an ATM of a Participating Bank shall, where the Entitled Shareholder is a Depository Agent, be taken to include an application made *via* the SGX-SFG Service.
- “Entitled Depositors”** : Shareholders with Shares standing to the credit of their Securities Account as at the Record Date and (i) whose registered addresses with CDP are in Singapore as at the Record Date or (ii) who have, at least 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 share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Record Date and (i) whose registered addresses with the Share Registrar are in Singapore as at the Record Date; or (ii) who have, at least three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
- “Entitled Shareholders”** : Entitled Depositors and Entitled Scripholders, collectively
- “Excess Rights Shares”** : Rights Shares represented by the provisional allotments of Entitled Shareholders who decline or do not accept, whether in full or in part, their provisional allotments of Rights Shares under the Rights Issue as at the Closing Date, and which may be applied for by Entitled Shareholders in excess of the number of Rights Shares provisionally allotted to such Entitled Shareholders
- “Foreign Shareholders”** : Shareholders with registered addresses outside Singapore as at the Record Date and who have not, 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
- “Instructions Booklet”** : This Instructions Booklet and, where the context admits, the PAL, the ARE and all accompanying documents (where applicable)
- “Issue Price”** : S\$0.0225 for each Rights Share
- “Listing Manual”** : The Listing Manual Section A: Rules of Mainboard issued by the SGX-ST, as may be amended, supplemented or revised from time to time
- “Market Day”** : A day on which the SGX-ST is open for trading in securities

GLOSSARY

“NRIC”	: National Registration Identity Card
“PAL”	: The provisional allotment letter to be issued to the Entitled Scripholders, setting out the provisional allotment of Rights Shares of such Entitled Scripholders under the Rights Issue
“Participating Banks”	: DBS Bank Ltd (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited
“Record Date”	: 5.00 p.m. on 19 January 2021 (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 time and date at and on which the Register of Members and the Transfer Books of The Company will be closed for the purposes of determining the provisional allotments of Entitled Shareholders under the Rights Issue
“Register of Members”	: The register of members of the Company
“Rights Issue”	: The pro rata, non-renounceable and non-underwritten rights issue by the Company of up to 737,118,890 Rights Shares at an Issue Price of S\$0.0225 for each Rights Share, on the basis of one (1) Rights Share for every three (3) existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded
“Rights Shares”	: Up to 737,118,890 Rights Shares to be issued by the Company pursuant to the Rights Issue
“Securities Account”	: A securities account maintained by a Depositor with CDP but does not include a securities sub-account
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“SGXNET”	: The broadcast network utilised by companies listed on the SGX-ST for the purpose of sending information (including announcements) to the SGX-ST (or any other broadcast or system networks prescribed by the SGX-ST from time to time)
“Share Registrar”	: KCK CorpServe Pte. Ltd.
“Shareholders”	: Registered holders of Shares in the Register of Members of the Company or, where CDP is the registered holder, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors who have Shares entered against their names in the Depository Register. 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 capital of the Company
“SRS”	: Supplementary Retirement Scheme
“SRS Investors”	: Investors who had purchased the Shares using their SRS accounts
“Subsidiaries”	: Has the meaning ascribed to it in section 5 of the Companies Act and “Subsidiary” shall be construed accordingly

GLOSSARY

- “Substantial Shareholder”** : An person (including a corporation) who holds (directly or indirectly) not less than five per cent. (5.0%) of the total votes attached to all the voting Shares in the Company
- “Transfer Books”** : The Share transfer books of the Company
- “S\$” and “cents”** : Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore
- “%” or “per cent.”** : Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore.

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

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

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

Any reference in this Instructions Booklet, the ARE or the PAL to any enactment is reference to that enactment for the time being amended or re-enacted.

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

Any reference to announcements of or by the Company in this Instructions Booklet, the ARE and the PAL includes announcements by the Company disclosed on SGXNET at <http://www.sgx.com>.

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