



XMH HOLDINGS LTD.
(Incorporated in Singapore)
(Company Registration No.: 201010562M)

CLARIFICATION TO ANNUAL REPORT 2024 AND ADDENDUM TO ANNUAL REPORT 2024

The Board of Directors (the “**Board**”) of XMH Holdings Ltd. (the “**Company**”) refers to the Annual Report issued by the Company in respect of the financial year ended 30 April 2024 (“**Annual Report 2024**”), as well as the Addendum to the Annual Report 2024 contained therein (“**Addendum**”), which has been announced on SGXNet on 7 August 2024 to shareholders of the Company.

The Board wishes to update and clarify Mr. Tan Tin Yeow’s shareholding interest in the Company as disclosed in the Annual Report 2024 and the Addendum, was incorrectly disclosed as a result of an administrative error.

The updated information relating to Mr. Tan Tin Yeow’s shareholding interest in the Company as disclosed in the Annual Report 2024 and the Addendum has been underlined below for ease of reference and the affected sections of the Annual Report 2024 and the Addendum should instead read as follows:

CORPORATE GOVERNANCE REPORT

TABLE A (Page 57 of the Annual Report 2024)

Name of Director	Mr. Tan Tin Yeow (“Mr. Tan”)	Mr. Khoo Song Koon (“Mr. Khoo”)
Shareholding in the Company and the Subsidiaries of the Company (as at 18 July 2024)	The Company Direct interest: 69,642,787 ordinary shares Subsidiary of the Group PT Xin Ming Hua Engine – 1,000 ordinary shares	Nil

STATISTICS OF SHAREHOLDINGS (Page 171 of the Annual Report 2024)

Rule 723 Compliance

Based on the information available to the Company as at 18 July 2024, approximately 17.38% of the issued ordinary shares (excluding treasury shares and subsidiary holdings) of the Company was held by the public and hence it is in compliance with Rule 723 of the Listing Manual of the SGX-ST.

Substantial Shareholders

Name of Shareholders	Direct Interest		Deemed Interest	
	No. of shares held	% ⁽³⁾	No. of shares held	% ⁽³⁾
Tan Tin Yeow ⁽¹⁾⁽²⁾	69,642,787	63.52	–	–
Tan Tum Beng ⁽²⁾	13,943,494	12.72	–	–
Tan Guat Lian ⁽¹⁾	11,961,244	10.91	22,500	0.02
Tan Seng Hee ⁽¹⁾	8,043,250	7.34	–	–

ADDENDUM (Pages 199 - 200 of the Annual Report 2024)

2.9.4 No obligation to make a general offer

- (a) Our Chairman and MD, Mr. Tan Tin Yeow and our Executive Director, Ms. Tan Guat Lian, are siblings (hereinafter collectively referred to as the “**Tan Siblings**”).
- (b) The Tan Siblings together with Mr. Tan Seng Hee are the children of Mr. Tan Tum Beng, the founder of the Group. As at the Latest Practicable Date, Mr. Tan Tum Beng and Mr. Tan Seng Hee are not employed by any Group company.
- (c) As at the Latest Practicable Date, Mr. Tan Tum Beng, Mr. Tan Seng Hee and the Tan Siblings (collectively, the “**Parties**”) as a concert group hold an aggregate of 89,669,781 Shares, constituting 81.78% of the voting rights in the Company.
- (d) Assuming that:
- (i) the Company undertakes Share Buyback under the Share Buyback Mandate up to the maximum of 10% of the issued share capital of the Company (excluding treasury shares and subsidiary holdings) as permitted by the Share Buyback Mandate;
 - (ii) there is no change in the Parties’ shareholdings in the Company between the Latest Practicable Date and the date of the AGM;
 - (iii) no new Shares are issued following the Shareholders’ approval of the proposed renewal of the Share Buyback Mandate at the AGM; and
 - (iv) the Parties do not sell or otherwise dispose of their shareholdings in the Company,

the voting rights of the Parties as at the date of the AGM and after Share Buyback of 10% of the issued share capital of the Company (excluding treasury shares and subsidiary holdings) pursuant to the Share Buyback Mandate, are as follows:

Parties	Number of Shares			Voting rights in the Company (%)	
	Direct Interest	Deemed Interest	Total Interest	Before Share Buyback	After Share Buyback
Tan Tin Yeow ⁽¹⁾	<u>69,642,787</u>	-	<u>69,642,787</u>	<u>63.52</u>	<u>70.58</u>
Tan Guat Lian	<u>11,961,244</u>	<u>22,500</u>	<u>11,983,744</u>	<u>10.93</u>	<u>12.15</u>
Sub-total	<u>81,604,031</u>	<u>22,500</u>	<u>81,626,531</u>	<u>74.44</u>	<u>82.72</u>
Tan Seng Hee	<u>8,043,250</u>	-	<u>8,043,250</u>	<u>7.34</u>	<u>8.15</u>
Tan Tum Beng ⁽¹⁾	<u>13,943,494</u>	-	<u>13,943,494</u>	<u>12.72</u>	<u>14.13</u>
Total	<u>89,647,281</u>	<u>22,500</u>	<u>89,669,781</u>	<u>81.78</u>	<u>90.87</u>

Note:

- (1) The direct interest of Mr. Tan Tin Yeow and his father, Mr. Tan Tum Beng, for 13,943,494 Shares are jointly held through a joint CDP account under both their names.

As the Parties as a concert group hold an aggregate of 89,669,781 Shares, constituting over 50% of the voting rights in the Company, purchases or acquisition of Shares by the Company within the Relevant Period of the maximum of 10% of the issued share capital of the Company as permitted by the Share Buyback Mandate will result in an increase in the aggregate voting rights of the Parties, but will not result in any of the Parties incurring an obligation to make a mandatory take-over offer under Rule 14 of the Take-over Code.

In the event the Company undertakes Share Buyback within the Relevant Period of the maximum of 10% of the issued share capital of the Company as permitted by the Share Buyback Mandate, to the best of the Directors' knowledge, it is not expected that the shareholdings and/or voting rights of any of the other Shareholders will be increased to 30% or more, thereby triggering a requirement for any Shareholder to make a general offer to the other Shareholders under Rule 14 of the Take-over Code.

The statements in this Section 2.9 (Take-over Obligations) do not purport to be a comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Take-over Code as a result of any purchase or acquisition of Shares by the Company should consult the Securities Industry Council and/or their professional advisers at the earliest opportunity.

ADDENDUM (Page 201 of the Annual Report 2024)

2.10 Listing Rules

While the Listing Manual does not expressly prohibit any purchase of shares by a listed company during any particular time or times, because the listed company would be regarded as an "insider" in relation to any proposed purchase or acquisition of its Shares, the Company will not undertake any purchase or acquisition of Shares pursuant to the Share Buyback Mandate at any time after a price-sensitive development has occurred or has been the subject of a decision until the price-sensitive information has been publicly announced. In particular, the Company will not purchase or acquire any Shares through Market Purchases and/or Off-Market Purchases during the following periods and at all times in compliance with Rule 1207(19) of the Listing Manual:

- (a) one (1) month immediately preceding the announcement of the Company's half year and full year financial statements (if the Company does not announce its quarterly financial statements); and
- (b) two (2) weeks immediately preceding the announcement of the Company's results for each of the first three (3) quarters of its financial year and one (1) month before the announcement of the Company's full year financial statements (if the Company announces its quarterly financial statements, whether required by the SGX-ST or otherwise).

The Company is required under Rule 723 of the Listing Manual to ensure that at least 10% of its issued shares excluding treasury shares must be held by public shareholders. The "public", as defined under the Listing Manual, are persons other than the directors, CEO, substantial shareholders or Controlling Shareholders of the company and its subsidiaries, as well as the associates of such persons.

Based on the Register of Directors' shareholdings and the Register of Substantial Shareholders maintained by the Company as at the Latest Practicable Date and taking into consideration Mr. Hong Pian Tee's retirement as independent director of the Company at the upcoming AGM, approximately 19,707,115 Shares, representing 17.97% of the total number of issued Shares, are in the hands of the public for the purposes of the Share Buyback Mandate.

As at the Latest Practicable Date, while taking into consideration the aforementioned retirement of Mr. Hong Pian Tee and assuming the Company undertakes purchases or acquisitions of its

Shares up to the full 10% limit pursuant to the Share Buyback Mandate, the number of Shares in the hands of the public would be reduced to 8,090,973 Shares, representing 8.20% of the reduced total number of issued Shares of the Company.

As there is an insufficient number of Shares held by public Shareholders, the Company is unable to undertake purchases or acquisitions of its Shares up to the full 10% limit pursuant to the Share Buyback Mandate without affecting the listing status of the Shares on the SGX-ST. Accordingly, the Directors will monitor and ensure that the Share Buybacks carried out by the Company pursuant to the Share Buyback Mandate will not result in the percentage of Shares held in the hands of the public to fall below 10% of the total number of issued shares of the Company (excluding treasury shares held by the Company and subsidiary holdings), or to such a level as to cause market illiquidity, affect orderly trading or adversely affect the listing status of the Company.

ADDENDUM (Pages 202 – 203 of the Annual Report 2024)

3.1 Directors' and Substantial Shareholders' Interests

As at the Latest Practicable Date, the interests of the Directors in the Shares, as extracted from the Register of Directors' shareholdings, the interest of Substantial Shareholder(s), as extracted from the Register of Substantial Shareholders, and the interests of the Associates of the Directors and Substantial Shareholders, as extracted from the Register of Members, are as follows:

Name	Number of Shares ⁽¹⁾			
	Direct Interest	%	Deemed Interest	%
Directors				
Tan Tin Yeow ⁽²⁾⁽³⁾	<u>69,642,787</u>	<u>63.52</u>	-	-
Tan Guat Lian ⁽²⁾	11,961,244	10.91	22,500 ⁽⁴⁾	0.02
Hong Pian Tee ⁽⁵⁾	651,750	0.59	-	-
Khoo Song Koon	-	-	-	-
Raymond Lam Kuo Wei	-	-	-	-
Substantial Shareholder(s) (Other than Directors)				
Tan Tum Beng ⁽³⁾	13,943,494	12.72	-	-
Tan Seng Hee ⁽²⁾	8,043,250	7.34	-	-
Associate(s) (Other than Directors and Substantial Shareholders)				
Tan Seng Leong ⁽⁶⁾	98,500	0.09	-	-
Tan Bee Lian ⁽⁷⁾	36,275	0.03	-	-
Huang Si Rong/Tan Chin Kok ⁽⁸⁾	31,250	0.03	-	-
Tan Poh Lian ⁽⁹⁾	25,000	0.02	-	-
Tan Fuyuan (Chen Fuyuan) ⁽¹⁰⁾	76,000	0.07	-	-
TOTAL	<u>90,566,056</u>	<u>82.60</u>	22,500	0.02

Note:

- (1) The issued share capital of the Company comprises 109,643,921 Shares (excluding shares held as treasury shares and subsidiary holdings) at the Latest Practicable Date.

- (2) The Tan Siblings together with Mr. Tan Seng Hee had on 29 June 2010 entered into a deed of undertaking (“**Deed of Undertaking**”) whereby each of them agreed to first offer any Shares which he/she would like to sell (“**Selling Party**”) to the other parties in equal proportions (as nearly as possible). In the event the other parties decline or is deemed to decline the offer, the Selling Party shall be entitled to sell the Shares to any third party at a price which is not lower than the price offered to the other parties, subject to the terms and conditions set out in the Deed of Undertaking. The obligations of the parties to the Deed of Undertaking will continue to apply as long as they remain as shareholders of the Company, unless otherwise agreed to in writing by the parties thereto.
- (3) The direct interest of Mr. Tan Tin Yeow and his father, Mr. Tan Tum Beng, in respect of 13,943,494 Shares are jointly held through a joint CDP account under both their names.
- (4) Ms. Tan Guat Lian is deemed to have an interest in 22,500 Shares held by her spouse by virtue of Section 133(4)(a) of the SFA.
- (5) Mr. Hong Pian Tee will be retiring as an independent director of the Company and will not be standing for re-election at the upcoming AGM. Accordingly, the 651,750 Shares held by him will be regarded as public shares following his retirement and for the purposes of the Share Buyback Mandate.
- (6) Mr. Tan Seng Leong is the immediate family member of Tan Tum Beng and is an associate under the Listing Manual.
- (7) Ms. Tan Bee Lian is the immediate family member of Tan Tum Beng and is an associate under the Listing Manual.
- (8) Mr. Huang Si Rong/Tan Chin Kok is the immediate family member of Tan Tum Beng and is an associate under the Listing Manual.
- (9) Ms. Tan Poh Lian is the immediate family member of Tan Tum Beng and is an associate under the Listing Manual.
- (10) Mr. Tan Fuyuan (Chen Fuyuan) is the immediate family member of Tan Seng Leong and is an associate under the Listing Manual.

Save as disclosed above, none of the Directors and Substantial Shareholders or their respective Associates has any interest, direct or indirect, in the proposed renewal of the Share Buyback Mandate.

BY ORDER OF THE BOARD

Tan Tin Yeow
Chairman and Managing Director
15 August 2024