

APPENDIX 1 DATED 7 JANUARY 2026

THIS APPENDIX 1 IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY. IF YOU ARE IN DOUBT ABOUT THE CONTENTS OF THIS APPENDIX 1 OR THE ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.

This Appendix 1 is circulated to the shareholders of AcroMeta Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) together with the Company’s annual report for the financial year ended 30 September 2025 (the “**Annual Report**”). Its purpose is to provide shareholders of the Company with information relating to the Proposed Transactions (as defined herein) to be tabled at the 2026 AGM (as defined herein) to be held on 23 January 2026 at 9.00 a.m. at ACC EduHub Oasis 2 & 3, at 51 Cuppage Road, #03-03, Singapore 229469.

The ordinary resolution proposed to be passed in respect of the Proposed Transactions are set out as Ordinary Resolutions 7, 8 and 9 in the Notice of AGM (as defined herein) enclosed in the Annual Report.

If you have sold or transferred all your Shares in the capital of the Company held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Appendix 1, the Notice of AGM and the attached Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Appendix 1, Notice of AGM and the attached Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Appendix 1, Notice of AGM and the attached Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

This Appendix 1 has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, W Capital Markets Pte. Ltd. (the “**Sponsor**”). This Appendix 1 has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this Appendix 1, including the correctness of any statements or opinions made, or reports contained in this Appendix 1.

The contact person for the Sponsor is Mr Brian Ching at 65 Chulia Street, #43-01, OCBC Centre, Singapore 049513, telephone (65) 6513 3235.



APPENDIX 1 TO THE NOTICE OF AGM IN RELATION TO

- (1) **THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE**
- (2) **THE PROPOSED PARTICIPATION BY AND GRANT OF AWARDS TO CONTROLLING SHAREHOLDER UNDER ACROMETA PERFORMANCE SHARE PLAN 2025**

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DEFINITIONS

In this Appendix 1, the following definitions apply throughout unless otherwise stated:

- “2026 AGM”* : The annual general meeting of the Company to be held at ACC EduHub Oasis 2 & 3, at 51 Cuppage Road, #03-03, Singapore 229469 on 23 January 2026 at 9.00 a.m..
- “ACRA”* : The Accounting and Corporate Regulatory Authority of Singapore
- “Act” or “Companies Act”* : The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
- “AcroMeta PSP”* : The performance share plan of the Company known as “AcroMeta Performance Share Plan 2025” which was approved by Shareholders on 27 January 2025 and the rules of which are set out in Annex A to Appendix 2 to the Notice of AGM dated 10 January 2025, as may be amended, modified or supplemented from time to time
- “AGM”* : The annual general meeting of the Company
- “Annual Report”* : The annual report of the Company for FY2025
- “Appendix 1”* : This Appendix 1 to the Notice of AGM dated 7 January 2026.
- “Associate”* : (a) in relation to any Director, Chief Executive Officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:-
- (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of thirty per cent. (30.0)% or more;
- (b) in relation to a Substantial Shareholder or Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of thirty per cent. (30.0)% or more
- “Average Closing Price”* : Has the meaning ascribed to it in Paragraph 2.3.4 of this Appendix 1

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<i>“Awards”</i>	: A contingent award of Shares granted under the rules of the AcroMeta PSP
<i>“Board”</i>	: The board of Directors of the Company
<i>“Business Day”</i>	: A day other than a Saturday, Sunday or a gazetted public holiday in Singapore
<i>“Catalist”</i>	: The Catalist board of the SGX-ST
<i>“Catalist Rules”</i>	: The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, supplemented or modified from time to time
<i>“CDP”</i>	: The Central Depository (Pte) Limited
<i>“Company”</i>	: AcroMeta Group Limited
<i>“Constitution”</i>	: The constitution of the Company, as amended, supplemented or modified from time to time
<i>“Control”</i>	: The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
<i>“Controlling Shareholder”</i>	: A person who: (a) holds directly or indirectly fifteen per cent. (15%) or more of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the Company (unless the SGX-ST determines otherwise); or (b) in fact exercises control over the Company, as defined under the Catalist Rules.
<i>“Director(s)”</i>	: The directors of the Company
<i>“EPS”</i>	: Earnings per Share
<i>“Financial Year” or “FY”</i>	: Financial year ended or, as the case may be, ending 30 September
<i>“Group”</i>	: The Company and its Subsidiaries from time to time
<i>“Latest Practicable Date”</i>	: 28 December 2025, being the latest practicable date prior to the issue of this Appendix 1 on SGXNet and the Company’s website
<i>“Market Day(s)”</i>	: A day or days on which the SGX-ST is open for securities trading
<i>“Market Purchase(s)”</i>	: Has the meaning as ascribed in Paragraph 2.3.3 of this Appendix 1
<i>“Maximum Price”</i>	: Has the meaning ascribed to it in Paragraph 2.3.4 of this Appendix 1

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<i>“MYR”</i>	: Ringgit Malaysia
<i>“Notice of AGM”</i>	: The notice of the 2026 AGM
<i>“NTA”</i>	: Net tangible assets of the Group
<i>“Off-Market Purchases”</i>	: Has the meaning ascribed in Paragraph 2.3.3 of this Appendix 1
<i>“PDPA”</i>	: The Personal Data Protection Act 2012 of Singapore as amended, modified, or supplemented from time to time
<i>“Proxy Form”</i>	: The proxy form in respect of the AGM as set out in Annual Report for FY2025
<i>“Relevant Period”</i>	: The period commencing from the date on which the resolution in relation to the proposed renewal of the Share Purchase Mandate is passed at the general meeting and expiring on the earliest of the date the next AGM is held or is required by law to be held, or the date on which the Share Purchase is carried out to the full extent mandated, or the date the said mandate is revoked or varied by the Company in a general meeting
<i>“Securities Account”</i>	: A securities account maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
<i>“Securities and Futures Act” or “SFA”</i>	: Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
<i>“SGX-ST”</i>	: Singapore Exchange Securities Trading Limited
<i>“Share Purchase”</i>	: The purchase or acquisition of issued Share(s) by the Company pursuant to the terms of the Share Purchase Mandate
<i>“Share Purchase Mandate”</i>	: The general mandate to enable the Company to purchase or otherwise acquire its Shares
<i>“Shareholders”</i>	: Registered holders of Shares in the register of members of the Company, except where the registered holder is CDP, in which case the term <i>“Shareholders”</i> shall, in relation to such shares, mean the Depositors who have Shares entered against their name in the Depository Registry of CDP. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
<i>“Shares”</i>	: Ordinary shares in the issued share capital of the Company
<i>“Substantial Shareholder”</i>	: A person who:- (a) has an interest or interests in one (1) or more voting shares (excluding treasury shares) in the Company; and

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- (b) the total votes attached to that share, or those shares, is not less than 5% of the total votes attached to all the voting shares (excluding treasury shares) in the Company

“Take-over Code” : The Singapore Code on Take-overs and Mergers, as modified, supplemented or amended from time to time

“S\$” and “cents” : Singapore dollars and cents, respectively

“%” or “per cent.” : Percentage or per centum

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act. The terms **“subsidiary”**, **“subsidiary holdings”** and **“treasury shares”** shall have the meanings ascribed to them in the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*. 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 and limited liability partnerships.

Any reference in this Appendix 1 to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rules, the Take-over Code, or any modification thereof and not otherwise defined in the Appendix 1 shall, where applicable, have the same meaning assigned to it under the Companies Act, the SFA, the Catalist Rules, or the Take-over Code or such modification thereof, as the case may be, unless the context otherwise requires.

Any reference to a time of day in this Appendix 1 is made by reference to Singapore time unless otherwise stated.

Any discrepancies in the tables included in this Appendix 1 between the listed amounts and the totals thereof and/or the respective percentages are due to rounding. Accordingly, figure shown as totals in certain tables in this Appendix 1 may not be an arithmetic aggregation of the figures that precede them. Where applicable, figures and percentages are rounded to the nearest two decimal places.

LETTER TO SHAREHOLDERS



ACROMETA GROUP LIMITED

(Company Registration No.: 201544003M)
(Incorporated in the Republic of Singapore)

Directors:

Toh Ker How (Executive Director)

Chan Tze Choong, Eric (Independent Director)

Mahtani Bhagwandas (Non-Executive Chairman and Independent Director)

Cheong Keng Chuan, Alfred (Lead Independent Director)

Registered Office:

6001 Beach Road

#16-03

Golden Mile Tower

Singapore 199598

7 January 2026

To: The Shareholders of the Company

Dear Sir/Madam

(1) THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

(2) THE PROPOSED PARTICIPATION BY AND GRANT OF AWARDS TO MR LEVIN LEE KENG WENG, A CONTROLLING SHAREHOLDER, UNDER THE ACROMETA PSP

1. INTRODUCTION

1.1 The Directors refer to the Notice of AGM dated 7 January 2026 accompanying the Annual Report of the Company for FY2025, and the ordinary resolutions set out in the Notice of AGM in relation to the following matters:

(a) the proposed renewal of the Share Purchase Mandate; and

(b) the proposed participation by and grant of Awards to Mr Levin Lee Keng Weng, a Controlling Shareholder, under the AcroMeta PSP,

(collectively, "**Proposed Transactions**").

1.2 The purpose of this Appendix 1 is to provide Shareholders with information relating to the Proposed Transactions, and to seek Shareholders' approval for the resolutions in respect thereof to be tabled at the 2026 AGM.

1.3 The SGX-ST assumes no responsibility for the accuracy of any of the statements or opinions made or reports contained in this Appendix 1.

1.4 The Company has appointed Donaldson & Burkinshaw LLP as its legal adviser for the Proposed Transactions.

LETTER TO SHAREHOLDERS

2. THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

2.1. INTRODUCTION

Shareholders approved the renewal of the Share Purchase Mandate at the AGM of the Company held on 27 January 2025 to enable the Company to purchase or otherwise acquire issued Shares. The authority conferred on the Directors under the current Share Purchase Mandate will expire at the AGM to be held on 23 January 2026 at 9.00 a.m..

Accordingly, the Directors propose to seek the approval of Shareholders for the renewal of the Share Purchase Mandate.

2.2. Rationale for Share Purchase Mandate

The rationale for the Company to undertake the purchase or acquisition of its issued Shares, is as follows:

- (a) The Share Purchase Mandate would give the Company the flexibility to undertake purchases of its Shares at any time, subject to market conditions, during the period when the Share Purchase Mandate is in force. Share purchases provide the Company with a mechanism to return surplus cash over and above its ordinary capital requirements and investment needs to its Shareholders in an expedient and cost-efficient manner.
- (b) The Share Purchase Mandate will allow the Directors to exercise greater control over the Company's share capital structure, dividend policy and cash reserves, with a view to enhancing the net tangible assets and/or earnings per Share.
- (c) The purchase or acquisition of Shares under the Share Purchase Mandate will help to mitigate short-term share price volatility by stabilising the supply and demand of issued Shares and offset the effects of short-term share price speculation, thereby supporting the fundamental value of the issued Shares and bolstering Shareholders' confidence.

Shareholders should note that purchases or acquisitions of Shares pursuant to the Share Purchase Mandate may not be carried out to the full 10% limit as authorised. The purchase or acquisition of Shares will only be undertaken if the Directors believe it can benefit the Company and its Shareholders. No purchase or acquisition of Shares will be made in circumstances which would or may have a material adverse effect on the listing status of the Shares on the SGX-ST, the liquidity and capital adequacy positions of the Company or the Group, or result in the Company being delisted from the SGX-ST.

The Directors will use their best efforts to ensure that after a purchase or acquisition of Shares pursuant to the Share Purchase Mandate, the number of Shares remaining in the hands of the public will not fall to such a level as to cause market illiquidity or adversely affect the orderly trading and listing status of the Shares on the SGX-ST.

2.3. Authority and Limits on the Share Purchase Mandate

The authority and limits placed on the purchases or acquisitions of Shares by the Company under the renewed Share Purchase Mandate are summarised below:

LETTER TO SHAREHOLDERS

2.3.1. Maximum Number of Shares

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company. The total number of Shares that may be purchased or acquired by the Company during the Relevant Period shall not exceed 10% of the total number of issued Shares of the Company (excluding Treasury Shares and subsidiary holdings, if any) as at the date of the AGM at which the proposed renewal of the Share Purchase Mandate was approved, unless the Company has, at any time during the Relevant Period, effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, or the court has, at any time during the Relevant Period, made an order under Section 78I of the Companies Act confirming the reduction of share capital of the Company, in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered. Any Shares which are held as Treasury Shares and subsidiary holdings will be disregarded for purposes of computing the 10% limit.

For illustrative purposes only, the total number of issued and paid-up Shares (with no treasury shares and subsidiary holdings) of the Company as at the Latest Practicable Date is 389,587,956 Shares. Assuming no further Shares are issued on or prior to the 2026 AGM, not more than 38,958,795 Shares (representing 10% of the total number of issued and paid-up Shares excluding any treasury shares and subsidiary holdings) as at that date may be purchased or acquired by the Company pursuant to the proposed renewed Share Purchase Mandate.

Shareholders should note that this limit of 10% is subject further to the public float requirement as set out in detail in Paragraph 2.10 of this Appendix 1.

2.3.2. Duration of Authority

Purchases or acquisitions of Shares may be made, at any time and from time to time, by the Company on and from the date of the AGM at which the proposed renewal of the Share Purchase Mandate is approved, up to the earlier of:-

- (a) the conclusion of the next AGM or the date by which such AGM of the Company is held or required by law to be held;
- (b) the date on which the purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
- (c) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the Shareholders in a general meeting.

The authority conferred on the Directors by the Share Purchase Mandate to purchase or acquire Shares may be renewed by the Shareholders in a general meeting of the Company, such as at the next AGM of the Company or at an extraordinary general meeting to be convened immediately after the conclusion or adjournment of the next AGM.

2.3.3. Manner of Purchases or Acquisitions of Shares

LETTER TO SHAREHOLDERS

The Company may purchase or acquire its Shares by way of:-

- (a) an on-market purchase ("**Market Purchase**") effected on the SGX-ST, which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose of the Share Purchase; and/or
- (b) an off-market purchase ("**Off-Market Purchase**") effected pursuant to an equal access scheme in accordance with Section 76C of the Companies Act.

In an Off-Market Purchase, the Directors may impose such terms and conditions which are not inconsistent with the Share Purchase Mandate, the Catalist Rules, the Companies Act, the Constitution and other applicable laws and regulations, as they consider fit in the interests of the Company in connection with or in relation to any equal access scheme or schemes.

Under the Companies Act, an Off-Market Purchase must satisfy all the following conditions:-

- (a) offers for the purchase or acquisition of Shares shall be made to every person who holds Shares to purchase or acquire the same percentage of their Shares;
- (b) all of the abovementioned persons shall be given a reasonable opportunity to accept the offers made to them; and
- (c) the terms of all the offers shall be the same, except that there shall be disregarded, where applicable:-
 - (i) differences in consideration attributable to the fact that the offers may relate to Shares with different accrued dividends entitlements;
 - (ii) differences in consideration attributable to the fact that the offers may relate to Shares with different amounts remaining unpaid; and
 - (iii) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

Pursuant to Rule 870 of the Catalist Rules, if the Company wishes to make an Off-Market Purchase in accordance with an equal access scheme, it must issue an offer document to all Shareholders containing at least the following information:-

- (a) the terms and conditions of the offer;
- (b) the period and procedures for acceptances;
- (c) the reasons for the proposed purchase or acquisition of Shares;
- (d) the consequences, if any, of the purchases or acquisitions of Shares by the Company that will arise under the Take-over Code or other applicable takeover rules;

LETTER TO SHAREHOLDERS

- (e) whether the purchases or acquisitions of Shares, if made, would have any effect on the listing of the Shares on the SGX-ST;
- (f) details of any purchases or acquisitions of Shares made by the Company in the previous twelve (12) months (whether by way of Market Purchases or Off-Market Purchases), giving the total number of Shares purchased or acquired, the purchase price per Share or the highest and lowest prices paid for the purchases or acquisitions of Shares, where relevant, and the total consideration paid for the purchases or acquisitions of Shares; and
- (g) whether the Shares purchased by the Company will be cancelled or kept as Treasury Shares.

2.3.4. Purchase Price

The purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid for a Share purchased or acquired pursuant to the Share Purchase Mandate will be determined by the Directors, provided that such purchase price must not exceed:-

- (a) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares (as defined hereinafter); and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares (as defined hereinafter),

(the “**Maximum Price**”) in either case, excluding related expenses of the purchase or acquisition.

For the above purposes of determining the Maximum Price:-

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the date of the Market Purchase or, as the case may be, the date of the making of the offer (as defined below) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Days period and the day on which the purchases are made; and

“**date of making of the offer**” means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

2.4. Status of Purchased or Acquired Shares

Under Section 76B of the Companies Act, any Share purchased or acquired by the Company is deemed cancelled immediately on purchase or acquisition (and all rights and privileges

LETTER TO SHAREHOLDERS

attached to that Share will expire on such cancellation) unless such Share is held by the Company as Treasury Shares to the extent permitted in accordance with Section 76H of the Companies Act. Accordingly, the total number of issued Shares will be diminished by the number of Shares purchased or acquired by the Company and which are not held as Treasury Shares.

All Shares purchased or acquired by the Company (other than Treasury Shares held by the Company to the extent permitted under the Companies Act) will be automatically delisted by the SGX-ST, and (where applicable) the certificates in respect thereof will be cancelled and destroyed by the Company as soon as reasonably practicable following settlement of any such purchase or acquisition.

At the time of each purchase or acquisition of Shares by the Company, the Directors may decide whether the Shares purchased will be cancelled or kept as Treasury Shares, or partly cancelled and partly kept as Treasury Shares, as the Directors deem fit in the interest of the Company at that time.

2.5. Treasury Shares

Under the Companies Act, the Shares purchased or acquired by the Company may be held or dealt with as Treasury Shares. Certain of the provisions on Treasury Shares under the Companies Act are summarised below:-

2.5.1. Maximum Holdings

The aggregate number of Shares held as Treasury Shares shall not at any time exceed 10% of the total number of issued Shares. Any Shares in excess of this limit shall be disposed of or cancelled in accordance with Section 76K of the Companies Act within six (6) months from the day the aforesaid limit is first exceeded or such further periods as ACRA may allow.

2.5.2. Voting and Other Rights

The Company cannot exercise any right in respect of the Treasury Shares. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Companies Act, the Company shall be treated as having no right to vote and the Treasury Shares shall be treated as having no voting rights.

In addition, no dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members of the Company on a winding up) may be made, to the Company in respect of Treasury Shares. However, the allotment of shares as fully paid bonus shares in respect of the Treasury Shares is allowed.

The Treasury Shares may be sub-divided or consolidated, so long as the total value of the Treasury Shares after such subdivision or consolidation is the same as the total value of the Treasury Shares before the sub-division or consolidation, as the case may be.

2.5.3. Disposal and Cancellation

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Where Shares are held as Treasury Shares, the Company may at any time:-

- (a) sell the Treasury Shares (or any of them) for cash;
- (b) transfer the Treasury Shares (or any of them) for the purposes of or pursuant to any share scheme, whether for employees, Directors or other persons;
- (c) transfer the Treasury Shares (or any of them) as consideration for the acquisition of shares in or assets of another company or assets of a person;
- (d) cancel the Treasury Shares (or any of them); or
- (e) sell, transfer or otherwise use the Treasury Shares for such other purposes as may be prescribed by the Minister for Finance.

Under Rule 704(31) of the Catalist Rules, an immediate announcement must be made of any sale, transfer, cancellation and/or use of Treasury Shares (in each case, the “usage”), stating the following:-

- (a) the date of the usage;
- (b) the purpose of the usage;
- (c) the number of Treasury Shares comprised in the usage;
- (d) the number of Treasury Shares before and after the usage;
- (e) the percentage of the number of Treasury Shares comprised in the usage against the total number of issued shares (of the same class as the Treasury Shares) which are listed on the SGX-ST before and after the usage; and
- (f) the value of the Treasury Shares comprised in the usage.

2.6. Reporting Requirements

Within thirty (30) days of the passing of the ordinary resolution to approve the proposed renewal of the Share Purchase Mandate, the Company shall, pursuant to Section 76B(9)(a) of the Companies Act, lodge a copy of such resolution with ACRA.

In addition, the Company shall, under Section 76B(9)(b) of the Companies Act, notify ACRA in the prescribed form within thirty (30) days of any purchase or acquisition of Shares on the SGX-ST under the proposed renewed Share Purchase Mandate. Such notification shall include, *inter alia*, the details of the purchase or acquisition, the total number of Shares purchased or acquired by the Company, the number of Shares cancelled, the number of Shares held as Treasury Shares, the Company's issued share capital before and after the purchase or acquisition of Shares and the amount of consideration paid by the Company for the purchase or acquisition, whether the Shares were purchased or acquired out of the profits or the capital of the Company and such other particulars as may be required by ACRA.

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Rule 871 of the Catalist Rules specifies that a listed company shall notify the SGX-ST of all purchases or acquisitions of its shares not later than 9.00 a.m.:-

- (a) in the case of a Market Purchase, on the Market Day following the day on which the Market Purchase was made; or
- (b) in the case of an Off-Market Purchase under an equal access scheme, on the second Market Day after the close of acceptance of the offer for the Off-Market Purchase.

The notification of such purchases or acquisitions of Shares to the SGX-ST shall be in the form of Appendix 8D of the Catalist Rules and shall include such details the SGX-ST may prescribe. The Company will make arrangements with its stockbrokers to ensure that they provide the Company in a timely fashion the necessary information which will enable the Company to make the notifications to the SGX-ST.

2.7. Sources of Funds

In purchasing or acquiring its own Shares, the Company may only apply funds legally available for such purchase or acquisition as provided in the Constitution, the Catalist Rules and the applicable laws in Singapore.

The Company may not purchase or acquire its Shares for a consideration other than in cash or, in the case of a Market Purchase, for settlement otherwise than in accordance with the trading rules of the SGX-ST.

It is an offence for a Director or an officer of the Company to approve or authorize the purchase or acquisition of Shares, knowing that the Company is not solvent. For this purpose, pursuant to Section 76F(4) of the Companies Act, a company is solvent if at the date of the payment referred to in Section 76F(1) of the Companies Act:-

- (a) there is no ground on which the company could be found to be unable to pay its debts;
- (b) if –
 - (i) it is intended to commence winding up of the company within the period of 12 months immediately after the date of the payment, the company will be able to pay its debts in full within the period of 12 months after the date of commencement of the winding up; or
 - (ii) it is not intended so to commence winding up, the company will be able to pay its debts as they fall due in the normal course of business during the period of twelve (12) months immediately following the date of payment; and
- (c) the value of the company's assets is not less than the value of its liabilities (including contingent liabilities) and will not after the proposed purchase, acquisition or release, become less than the value of its liabilities (including contingent liabilities).

LETTER TO SHAREHOLDERS

The Companies Act currently permits the Company to purchase or acquire its Shares out of capital, as well as from its distributable profits, so long as the Company is solvent (as defined in Section 76F(4) of the Companies Act).

The Company intends to use internal sources of funds or external borrowings or a combination of both to finance purchases or acquisitions of its Shares pursuant to the Share Purchase Mandate. The amount of funding required for the Company to purchase or acquire its Shares and the financial impact on the Company and the Group arising from such purchases or acquisitions of Shares will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time, and the amount (if any) borrowed by the Company to fund the purchases or acquisitions. However, in considering the option of external financing, the Board will consider particularly the prevailing gearing level of the Group and the cost of such external financing. The Board will only make purchases or acquisitions of Shares pursuant to the Share Purchase Mandate in circumstances which they believe will not result in any material adverse effect to the financial position of the Company or the Group.

2.8. Financial Effects

The financial effects on the Company and the Group arising from purchases or acquisitions of Shares which may be made pursuant to the Share Purchase Mandate will depend on, *inter alia*, the number of Shares purchased or otherwise acquired, whether purchase or acquisition is made out of capital or profits, the purchase price paid for such Shares and the amount (if any) borrowed by the Company to fund the purchase or acquisition and whether the Shares purchased or otherwise acquired are cancelled or held as Treasury Shares.

2.8.1. Key Assumptions

The financial effects set out in Paragraph 2.8 of this Appendix 1 have been prepared based on the latest audited financial statements of the Company for the most recently completed financial year, being the financial year ended 30 September 2025, and on the following key assumptions:-

(a) Purchase or Acquisition out of Capital and/or Profits

Pursuant to the Companies Act, any payment made by the Company in consideration of the purchase or acquisition of Shares by the Company may be made out of the Company's capital or profits, so long as the Company is solvent.

Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of profits, such consideration (including brokerage, stamp duties, applicable goods and services tax and other related expenses) will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the consideration (including brokerage, stamp duties, applicable goods and services tax and other related expenses) paid by the Company for the purchase or acquisition of Shares is made out of capital, this will not reduce the amount available for the distribution of cash dividends by the Company.

(b) Number of Shares Purchased or Acquired

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As at the Latest Practicable Date, the total number of issued and paid-up Shares (excluding treasury shares and subsidiary holdings) of the Company is 389,587,956. Assuming no further Shares are issued on or prior to the 2026 AGM, not more than 38,958,795 Shares (representing 10% of the 389,587,956 Shares in issue excluding treasury shares and subsidiary holdings) as at that date may be purchased or acquired by the Company pursuant to the Share Purchase Mandate.

(c) Aggregate Consideration

Assuming that the Company purchases or acquires or made an offer to purchase 38,958,795 Shares, the maximum amount of funds (excluding related expenses of the purchase or acquisition) required for the purchase or acquisition of 38,958,795 Shares:

- (i) in the case of Market Purchases by the Company under the Maximum Price of S\$0.0231 per Share (being the price equivalent to 5% above the Average Closing Price of the Shares over the last five Market Days on the SGX-ST preceding the Latest Practicable Date on which transactions in the Shares were recorded) is approximately S\$899,948.
- (ii) in the case of Off-Market Purchases by the Company under the Maximum Price of S\$0.0264 per Share (being the price equivalent to 20% above the Average Closing Price of the Shares over the last five Market Days on the SGX-ST preceding the Latest Practicable Date on which transactions in the Shares were recorded) is approximately S\$1,028,512.

2.8.2. Illustrative Financial Effects

The financial effects of the purchases and acquisitions of Shares as set out below are purely for illustrative purposes only and do not reflect the actual financial performance or position of the Group. In particular, it is important to note that the financial analysis set out below are based on the audited consolidated financial statements for FY2025 and are not necessarily representative of future financial performance of the Group.

On the basis of the key assumptions set out in Paragraph 2.8.1 above and assuming the following:-

- (a) that the purchase or acquisition by the Company of 38,958,795 Shares, representing 10% of its issued Shares as at the Latest Practicable Date, was made on 30 September 2025;
- (b) the purchase or acquisition of Shares is financed solely by internal source of funds;
- (c) transaction costs are disregarded; and

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- (d) the Company had purchased or acquired 38,958,795 Shares (representing 10% of its issued Shares (excluding Treasury Shares and subsidiary holdings) on the Latest Practicable Date),

the financial effects of the purchase or acquisition of 38,958,795 Shares by the Company pursuant to the Share Purchase Mandate on the audited financial statements of the Company and the Group for FY2025 are set out below.

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(a) Market Purchases of 38,958,795 Shares made entirely out of capital

	GROUP			COMPANY		
	Before Share Purchase	After Market Purchase	Purchased Shares held as Treasury Shares	Before Share Purchase	After Market Purchase	Purchased Shares held as Treasury Shares
As at 30 September 2025						
(S\$'000)						
Share capital	21,850	20,950	21,850	21,850	20,950	21,850
Other reserve	203	203	203	-	-	-
Foreign exchange reserve	-	-	-	-	-	-
Accumulated losses	(18,415)	(18,415)	(18,415)	(17,587)	(17,587)	(17,587)
Treasury shares	-	-	(900)	-	-	(900)
Shareholders' funds	3,638	2,738	2,738	4,264	3,364	3,364
NTA	3,208	2,308	2,308	4,143	3,244	3,244
Current assets	3,974	3,074	3,074	3,614	2,714	2,714
Current liabilities	1,057	1,057	1,057	1,535	1,535	1,535
Working capital	2,917	2,017	2,017	2,079	1,179	1,179
Total borrowings	950	950	950	-	-	-
Total liabilities	2,027	2,027	2,027	1,581	1,581	1,581
Cash and cash equivalents	2,683	1,783	1,783	1,770	870	870
Net profit/ (loss) attributable to Shareholders	(4,317)	(4,317)	(4,317)	(3,429)	(3,429)	(3,429)
('000)						
Number of Shares ⁽¹⁾	389,588	350,629	350,629	389,588	350,629	350,629
Treasury Shares	-	-	38,959	-	-	38,959
Weighted average number of shares	338,332	299,374	299,374	338,332	299,374	299,374
Financial Ratios						
NTA per Share ⁽²⁾ (cents)	0.82	0.59	0.59	1.06	0.83	0.83
Gearing ratio ⁽³⁾ (times)	0.35	0.54	0.54	N.A	N.A	N.A
Current ratio ⁽⁴⁾ (times)	3.76	2.91	2.91	2.35	1.77	1.77
(Losses)/ Earnings per Share ⁽⁵⁾ (cents)	(1.28)	(1.44)	(1.44)	(1.01)	(1.15)	(1.15)

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Notes:

- (1) Number of shares excludes Shares that have been assumed to be held as treasury shares.
- (2) NTA per Share has been computed based on NTA divided by the number of Shares in issue as at 30 September 2025.
- (3) Gearing has been computed based on total borrowings divided by Shareholders' equity.
- (4) Current ratio represents the ratio of current assets to current liabilities.
- (5) Earnings per Share has been computed based on FY2025 net profit attributable to Shareholders divided by the weighted average number of Shares in issue.

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(b) Off-Market Purchases of 38,958,795 Shares made entirely out of capital

	GROUP			COMPANY		
	Before Share Purchase	After Market Purchase	Purchased Shares held as Treasury Shares	Before Share Purchase	After Market Purchase	Purchased Shares held as Treasury Shares
		Purchased Shares Cancelled			Purchased Shares Cancelled	
<u>As at 30 September 2025</u>						
(S\$'000)						
Share capital	21,850	20,822	21,850	21,850	20,822	21,850
Other reserve	203	203	203	-	-	-
Foreign exchange reserve	-	-	-	-	-	-
Accumulated losses	(18,415)	(18,415)	(18,415)	(17,587)	(17,587)	(17,587)
Treasury shares	-	-	(1,029)	-	-	(1,029)
Shareholders' funds	3,638	2,609	2,609	4,264	3,235	3,235
NTA	3,208	2,179	2,179	4,143	3,115	3,115
Current assets	3,974	2,945	2,945	3,614	2,586	2,586
Current liabilities	1,057	1,057	1,057	1,535	1,535	1,535
Working capital	2,917	1,888	1,888	2,079	1,050	1,050
Total borrowings	950	950	950	-	-	-
Total liabilities	2,027	2,027	2,027	1,581	1,581	1,581
Cash and cash equivalents	2,683	1,654	1,654	1,770	742	742
Net profit/ (loss) attributable to Shareholders	(4,317)	(4,317)	(4,317)	(3,429)	(3,429)	(3,429)
('000)						
Number of Shares ⁽¹⁾	389,588	350,629	350,629	389,588	350,629	350,629
Treasury Shares	-	-	38,959	-	-	38,959
Weighted average number of shares	338,332	299,374	299,374	338,332	299,374	299,374
<u>Financial Ratios</u>						
NTA per Share ⁽²⁾ (cents)	0.82	0.56	0.56	1.06	0.80	0.80
Gearing ratio ⁽³⁾ (times)	0.35	0.54	0.54	N.A	N.A	N.A
Current ratio ⁽⁴⁾ (times)	3.76	2.79	2.79	2.35	1.68	1.68
(Losses)/ Earnings per Share ⁽⁵⁾ (cents)	(1.28)	(1.44)	(1.44)	(1.01)	(1.15)	(1.15)

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Notes:

- (1) Number of shares excludes Shares that have been assumed to be held as treasury shares.
- (2) NTA per Share has been computed based on NTA divided by the number of Shares in issue as at 30 September 2025.
- (3) Gearing has been computed based on total borrowings divided by Shareholders' equity.
- (4) Current ratio represents the ratio of current assets to current liabilities.
- (5) Earnings per Share has been computed based on FY2025 net profit attributable to Shareholders divided by the weighted average number of Shares in issue.

Shareholders should note that the financial effects illustrated above, based on the respective aforesaid assumptions, are for illustrative purposes only. In particular, it is important to note that the above analysis is based on the audited financial statements of the Company and the Group for FY2025, and is not necessarily representative of the future financial performance of the Company and the Group.

The actual impact will depend on the number and price of the Shares bought back. The Directors do not propose to exercise the Share Purchase Mandate to such an extent that it would have a material adverse effect to the financial position of the Company or the Group. The purchase of Shares will only be effected after assessing the relative impact of a share purchase taking into consideration both financial factors (such as cash surplus, debt position and working capital requirements) and non-financial factors (such as trading liquidity, share market conditions and performance of the Shares).

It should be noted that although the Share Purchase Mandate would authorize the Company to purchase or otherwise acquire up to 10% of the issued Shares, the Company may not necessarily purchase or acquire or be able to purchase or otherwise acquire the entire 10% of the issued Shares. In addition, the Company may cancel, or hold as Treasury Shares, all or part of the Shares purchased or otherwise acquired. The Company will take into account both financial and non-financial factors (for example, trading liquidity, stock market conditions and the performance of the Shares) in assessing the relative impact of a share purchase or acquisition before execution.

2.9. Take-over Implications Arising from Share Purchases

Appendix 2 of the Take-over Code ("**Appendix 2**") contains the Share Buy-Back Guidance Note applicable as at the Latest Practicable Date. The take-over implications arising from any purchase or acquisition by the Company of its Shares are set out below.

2.9.1. Obligation to make a Take-over Offer

If, as a result of any purchase or acquisition by the Company of its Shares, the proportionate interest in the voting capital of the Company of a Shareholder and persons acting in concert with him/her increases, such increase will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code ("**Rule 14**") if such increase results in the change of effective control, or as a result of such increase, a Shareholder or group of Shareholders acting in concert obtains or consolidates effective control of the Company, such Shareholder or group of Shareholders acting in concert could become obliged to make a take-over offer for the Company under Rule 14 of the Take-over Code.

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2.9.2. Persons Acting in Concert

Under the Take-over Code, persons acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), co-operate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company.

Unless the contrary is established, the Take-over Code presumes, *inter alia*, the following individuals and companies to be acting in concert with each other:-

- (a) a company with its parent company, subsidiaries, fellow subsidiaries, any associated companies of the foregoing companies, any company whose associated companies include any of the foregoing companies, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights;
- (b) a company with any of its directors (together with their close relatives, related trusts as well as companies controlled by any of the directors, their close relatives and related trusts);
- (c) a company with any of its pension funds and employee share schemes;
- (d) a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis, but only in respect of the investment account which such person manages;
- (e) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and persons controlling, controlled by or under the same control as the adviser;
- (f) directors of a company together with their close relatives, related trusts and companies controlled by any of them, which is subject to an offer or where the directors have reason to believe a bona fide offer for their company may be imminent;
- (g) partners; and
- (h) an individual, his close relatives, his related trusts, any person who is accustomed to act according to his instructions, companies controlled by any of the foregoing persons, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing persons and/or entities for the purchase of voting rights.

For this purpose, ownership or control of at least 20% but not more than 50% of the voting rights of a company will be regarded as the test of associated company status. The circumstances under which Shareholders, including Directors and persons acting in concert with them respectively, will incur an obligation to make a take-over offer under Rule 14 after a purchase or acquisition of Shares by the Company are set out in Appendix 2 of the Take-over Code.

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2.9.3. Effect of Rule 14 and Appendix 2

In general terms, the effect of Rule 14 and Appendix 2 of the Take-over Code is that, unless exempted, Directors and persons acting in concert with them will incur an obligation to make a take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Directors and their concert parties would increase to 30% or more, or, if such Directors and their concert parties hold between 30% and 50% of the Company's voting rights, the voting rights of such Directors and their concert parties would increase by more than 1% in any period of six (6) months.

Under Appendix 2 of the Take-over Code, a Shareholder not acting in concert with the Directors will not incur an obligation to make a take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder would increase to 30% or more, or, if such Shareholder holds between 30% and 50% of the Company's voting rights, the voting rights of such Shareholder would increase by more than 1% in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Purchase Mandate unless so required by the Companies Act.

The details of the shareholdings of the Directors and Substantial Shareholders of the Company as at the Latest Practicable Date are set out in Paragraph 3 below. Save as disclosed in Paragraph 3 below, the Directors and the Substantial Shareholders of the Company do not have any interest, whether direct or indirect, in the Shares.

Based on the interest of the Substantial Shareholders recorded in the Register of Substantial Shareholders as at the Latest Practicable Date (as set out in Paragraph 3 of this Appendix 1), none of the Substantial Shareholders would become obliged to make a take-over offer for the Company under Rule 14 of the Take-over Code as a result of the purchase or acquisition by the Company of the maximum limit of 10% of its issued Shares (excluding treasury shares and subsidiary holdings).

The statements in this Appendix 1 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 whether an obligation to make a take-over offer under the Take-over Code would arise as a result of any purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate should consult the Securities Industry Council and/or their professional advisers and/or the relevant authorities at the earliest opportunity.

2.10. Listing Status of Shares on the SGX-ST

Rule 723 of the Catalist Rules requires a listed company to ensure that at least 10% of the total number of issued shares (excluding Treasury Shares, preference shares and convertible equity securities) in a class that is listed is at all times held by public shareholders.

The expression "**public**" is defined under the Catalist Rules as persons other than (a) the directors, chief executive officer, substantial shareholders or controlling shareholders of a company and its subsidiaries and (b) the associates (as defined in the Catalist Rules) of the persons described in paragraph (a).

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As at the Latest Practicable Date, there are 259,431,956 Shares in the hands of the public, representing approximately 67% of the issued Shares of the Company (excluding Treasury Shares). Assuming that the Company purchases its Shares through Market Purchases up to the full 10% limit pursuant to the proposed renewed Share Purchase Mandate from the public on the Latest Practicable Date, the number of Shares in the hands of the public would be reduced to 220,473,161 Shares, representing 63% of the issued Shares of the Company (excluding Treasury Shares).

As such, the Company is able to undertake purchases or acquisitions of its Shares up to the full 10% limit pursuant to the proposed renewed Share Purchase Mandate without affecting the listing status of the Shares on the SGX-ST. In any case, the Company will ensure that the number of Shares it purchases or acquires subsequently, whether pursuant to the Share Purchase Mandate or otherwise, will not result in the number of Shares remaining in the hands of the public to fall below 10% of the total number of issued shares of the Company (excluding Treasury Shares, preference shares and convertible equity securities) or to such a level as to cause trading illiquidity or to affect orderly trading.

2.11. Timing of Purchases

While the Catalist Rules do 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 issued Shares, the Company will not undertake any purchase or acquisition of Shares pursuant to the proposed renewed Share Purchase Mandate at any time after a price-sensitive matter or development of a price-sensitive nature has occurred or has been the subject of consideration and/or a decision of the Board until such price sensitive information has been publicly announced. In particular, in line with the best practices on securities dealings set out in Rule 1204(19) of the Catalist Rules, the Company will not purchase or acquire any Shares through Market Purchases or Off-Market Purchases during the period one month before the announcement of the Company’s half-year and full-year financial results (if the Company does not announce its quarterly financial statements) and the period of two weeks immediately preceding the announcement of the Company’s financial statements for each of the first three quarters of the financial year and one month before the announcement of the Company’s full year financial statements (if the Company announces its quarterly financial statements, whether required by SGX-ST or otherwise), as the case may be, and ending on the date of announcement of the relevant financial results.

2.12. Share Purchases in the previous twelve (12) months

No Shares had been purchased by the Company in the twelve (12) months preceding the Latest Practicable Date pursuant to the existing Share Purchase Mandate.

2.13. Tax implications

Shareholders who are in doubt as to their respective tax positions or the tax implications of Share Purchase by the Company or who may be subject to tax whether in or outside Singapore should consult their own professional advisers.

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3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders before and after the Share Purchase pursuant to the Share Purchase Mandate, assuming (i) the Company purchases and cancels the 38,958,795 Shares and (ii) there is no change to the number of Shares (whether direct or deemed) held by each of the Directors and Substantial Shareholders as at the Latest Practicable Date, are set out below:-

	As at the Latest Practicable Date ⁽¹⁾						After the Share Purchase
	Direct Interest		Deemed Interest		Total Interest		Total Interest ⁽³⁾
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	%
Directors							
Toh Ker How, Lawrence	58,340,000	14.97	-	-	58,340,000	14.97	16.64
Cheong Keng Chuan, Alfred	1,600,000	0.41	-	-	1,600,000	0.41	0.46
Mahtani Bhagwandas	2,000,000	0.51	600,000	0.15 ⁽²⁾	2,600,000	0.66	0.74
Chan Tze Choong, Eric	1,600,000	0.41	-	-	1,600,000	0.41	0.46
Substantial Shareholders (other than Directors)							
Levin Lee Keng Weng	61,500,000	15.79	-	-	61,500,000	15.79	17.54
Chew Chee Keong	60,139,097	15.44	-	-	60,139,097	15.44	17.15

Notes:

(1) The percentage of issued share capital are calculated based on 389,587,856 Shares in issue as at the Latest Practicable Date.

(2) Mr Mahtani Bhagwandas is deemed to be interested in 600,000 shares held in his nominee account with Maybank Securities Pte. Ltd..

Save as disclosed above, none of the Directors and Substantial Shareholders have any interest, direct or indirect, in the Share Purchase Mandate.

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4. THE PROPOSED PARTICIPATION BY AND GRANT OF AWARDS TO MR LEVIN LEE KENG WENG, A CONTROLLING SHAREHOLDER, UNDER THE ACROMETA PSP

4.1. Introduction

The AcroMeta PSP, adopted by the Company at the AGM held on 27 January 2025, was implemented to provide the Company with the flexibility to remunerate and incentivise employees through share-based awards rather than cash bonuses, thereby allowing the Group to conserve operating cashflow for the expansion of its new business while simultaneously aligning the interests of employees with those of Shareholders to drive long-term growth.

Under the Catalist Rules and the rules of the AcroMeta PSP, Controlling Shareholders are eligible to participate in the AcroMeta PSP provided that each of (i) their participation; and (ii) the actual or maximum number of Shares comprised in the Awards and the terms of Awards to be granted to each of them, has been approved by Independent Shareholders in a general meeting in separate resolutions for each such person, and further provided that each of such Controlling Shareholders and/or their associates shall abstain from voting on the resolution in relation to his participation in the AcroMeta PSP and the grant of Awards to him.

Pursuant to Rule 852 of the Catalist Rules, Independent Shareholders' approval is sought for the participation by and grant of Awards to Mr Levin Lee Keng Weng, a Controlling Shareholder, under the AcroMeta PSP by way of resolutions 8 and 9 respectively as set out in the Notice of AGM.

4.2. Rationale for the proposed participation by Mr Levin Lee Keng Weng, a Controlling Shareholder, under the AcroMeta PSP

Mr Levin Lee Keng Weng is the Group General Manager and a controlling shareholder of the Company. In this capacity, Mr Levin Lee Keng Weng is responsible for the business strategies of the Group and leading the Group's business development activities by exploring and assessing new business sectors for future expansion. He is also responsible for spearheading and managing the Group's corporate finance strategies, which include fundraising activities and managing investor relations and shareholder communication. Mr. Levin Lee Keng Weng has been essential in the continued contributions to the Group. In particular, Mr. Lee is instrumental in the restructuring of the Group with the diversification into new growth areas, and the exit of non-profitable businesses.

Extending participation in the AcroMeta PSP to Mr Levin Lee Keng Weng supports the Company's remuneration framework, which is aimed at motivating key employees to deliver sustained high performance and meaningful contributions to the Group.

The Award is intended to recognise Mr Levin Lee Keng Weng's significant contributions to the Group's success and growth, and will form a part of his overall remuneration package.

The Directors are of the view that granting the Award to Mr Levin Lee Keng Weng will further incentivise him to continue to deliver strong performance and enhance Shareholder value in due course. In the Directors' view, the Award will enhance Mr Levin Lee Keng Weng's long-term commitment to the Group and support the Group's long-term growth and development, which would align Mr Levin Lee Keng Weng's interests with the interests of Shareholders.

In determining the value of the Award and the number of Shares proposed to be granted to Mr Levin Lee Keng Weng, the Committee has taken into consideration, *inter alia*, Mr Levin Lee

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Keng Weng's scope of responsibilities, his past performance and contributions to the Group, the Group's financial performance and prevailing market practices and benchmarks for executive remuneration in comparable companies.

4.3. Proposed grant of Award to Mr Levin Lee Keng Weng

Subject to and contingent upon the passing of resolution 8 as set out in the Notice of AGM in relation to the proposed participation by Mr Levin Lee Keng Weng in the AcroMeta PSP, it is proposed that Independent Shareholders' approval be sought by way of resolution 9 as set out in the Notice of AGM, for authority to be given to the Committee to grant an Award in to Mr Levin Lee Keng Weng on the following terms:

Proposed date of grant of Award : Within 3 months from the date of the AGM

Aggregate number of Shares : Up to 8,000,000 Shares
comprised in the Award

The aggregate number of Shares under the Award has been determined after taking into account, among others, Mr Levin Lee Keng Weng's rank, the Group's financial performance, leadership and management capabilities and contribution to the success and development of the Group, including but not limited those stated in Paragraph 4.2 above. The Committee believes that the proposed grant is fair and not excessive, and is a way to ensure Mr Lee Keng Weng's commitment and contributions to the Group.

4.4. Existing Shareholding

The shareholding of Mr Lee Keng Weng as at the Latest Practicable Date is set out in the table below in Paragraph 3 of this Appendix 1.

5. DIRECTORS' RECOMMENDATION

5.1 Proposed renewal of Share Purchase Mandate

The Directors are of the opinion that the proposed renewal of the Share Purchase Mandate is in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of ordinary resolution 7 relating to the proposed renewal of the Share Purchase Mandate as set out in the Notice of AGM at the AGM.

5.2 Proposed participation by and grant of Awards to Mr Levin Lee Keng Weng, a Controlling Shareholder, under the AcroMeta PSP

The Directors are eligible to participate in, and are therefore interested in, the AcroMeta PSP. Accordingly, the Directors have abstained from making any recommendation to Shareholders in respect of ordinary resolutions 8 and 9 relating to the proposed participation by and grant of Awards to Mr Levin Lee Keng Weng as set out in the Notice of AGM at the AGM.

Each Director shall also decline to accept nominations to act as proxies, representatives or otherwise for voting in respect of Ordinary Resolutions 8 and 9 at the 2026 AGM unless specific instruction has been given in the Proxy Form as to the manner in which votes are to be cast in

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respect of ordinary resolutions 8 and 9. Accordingly, the Company will disregard any votes cast on ordinary resolutions 8 and 9 by such persons required to abstain from voting in respect of ordinary resolutions 8 and 9.

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

- 6.1 Shareholders should note that the AGM will be convened in a physical format only. Shareholders will not be able to participate electronically in any manner whatsoever. Shareholders who are unable to attend the AGM and wish to appoint a proxy to attend, speak and vote on their behalf should complete, sign and return the attached proxy form in accordance with the instructions printed thereon and as soon as possible and, in any event, so as to arrive at the registered office of the Company located at 6001 Beach Road, #16-03 Golden Mile Tower, Singapore 199589, not later than 9.00 a.m. on 20 January 2026 (being seventy-two (72) hours before the time set for holding the AGM of the Company). The completion and return of a proxy form by a Shareholder does not preclude him/her from attending and voting in person at the AGM if he/she wishes to do so, in place of his/her proxy.
- 6.2 A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the 2026 AGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP not less than seventy-two (72) hours before the time set for holding the AGM or any adjournment thereof.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix 1 and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix 1 constitutes full and true disclosure of all material facts about the proposed renewal of the Share Purchase Mandate and the proposed participation by and grant of Awards to Mr Levin Lee Keng Weng, a Controlling Shareholder, under the AcroMeta PSP, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix 1 misleading.

Where information in the Appendix 1 has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Appendix 1 in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Subject to prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be implemented by the relevant authorities from time to time, copies of the following documents are available for inspection at the registered office of the Company at 6001 Beach Road, #16-03 Golden Mile Tower, Singapore 199589, during normal business hours from the date of this Appendix 1 up to and including the date of the AGM:

- (i) the Constitution of the Company; and
- (ii) the Annual Report of the Company for the financial year ended 30 September 2025.

LETTER TO SHAREHOLDERS

Yours faithfully

For and on behalf of the Board of Directors of
ACROMETA GROUP LIMITED

Mr. Mahtani Bhagwandas

7 January 2026

