

APPENDIX 2 DATED 7 JANUARY 2026

THIS APPENDIX 2 IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY. IF YOU ARE IN DOUBT ABOUT THE CONTENTS OF THIS APPENDIX 2 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 2 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 adoption of the AcroMeta ESOS (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 resolutions proposed to be passed in respect of the proposed adoption of the AcroMeta ESOS are set out as Ordinary Resolutions 10 and 11 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 2, 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 2, 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 2, 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 2 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 2 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 2, including the correctness of any statements or opinions made, or reports contained in this Appendix 2.

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

An additional listing application will be made through the Sponsor, to SGX-ST for permission for the listing and quotation of the Shares to be awarded under the AcroMeta ESOS (the “**New Shares**”) on the Catalist board of SGX-ST (the “**Catalist**”). The listing and quotation notice for the New Shares, if issued by SGX-ST, is not to be taken as an indication of the merits of the proposed adoption of the AcroMeta ESOS, the Company, the Shares, the Options (as defined herein) and the New Shares.

ACROMETA
GROUP
ACROMETA GROUP LIMITED
(Company Registration No. 201544003M)
(Incorporated in the Republic of Singapore)

APPENDIX 2 TO THE NOTICE OF AGM IN RELATION TO

THE PROPOSED ADOPTION OF THE ACROMETA EMPLOYEE SHARE OPTION SCHEME 2026

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DEFINITIONS

In this Appendix 2, 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..
- “AcroMeta ESOS”** : The proposed AcroMeta Employee Share Option Scheme 2026, the terms of which are set out in **Annex A** to this Appendix 2.
- “Act” or “Companies Act”** : The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time.
- “AGM”** : An annual general meeting of the Company.
- “Annual Report”** : The annual report of the Company for FY2025.
- “Appendix 2”** : This Appendix 2 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 a 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.
- “Board”** : The board of Directors of the Company.
- “Catalist Rules”** : The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time.
- “CDP”** : The Central Depository (Pte) Limited.

DEFINITIONS

“Committee”	:	The committee comprising Directors duly authorised and appointed by the Board to administer the AcroMeta ESOS.
“Company”	:	AcroMeta Group Limited.
“Constitution”	:	The constitution of the Company, as may be amended or modified from time to time.
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly fifteen per cent. (15.0%) 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.
“CPF”	:	Central Provident Fund.
“Date of Grant”	:	The date on which an Option is granted to a Participant pursuant to the AcroMeta ESOS.
“Director”	:	A person appointed as a director of the Company (including Executive Directors and Non-Executive Directors).
“EPS”	:	Earnings per Share.
“Exchange” or “SGX-ST”	:	Singapore Exchange Securities Trading Limited.
“Executive Director”	:	A director of the Company who performs an executive function within the Company.
“Exercise Price”	:	The price at which a Participant shall subscribe for each Share upon the exercise of an Option, as determined in accordance with Rule 9 of the AcroMeta ESOS, or such adjusted price as may be applicable pursuant to Rule 10 of the AcroMeta ESOS.
“FY2025”	:	The Group’s financial year ended 30 September 2025.
“Financial Year”	:	Each period of 12 months or more or less than 12 months, at the end of which the financial statements of the Company are prepared and

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	audited, for the purpose of laying the same before an AGM of the Company.
“Grantee”	: A person to whom an offer of an Option is made.
“Group”	: The Company and its subsidiaries.
“Group Employee”	: An employee of the Group (including any Group Executive Director).
“Group Executive Director”	: A director of the Company and/or any of its subsidiaries, as the case may be, who performs an executive function.
“immediate family”	: A person's spouse, child, adopted child, step-child, sibling and parent or such other definition as the SGX-ST may from time to time require.
“Independent Director”	: An Independent Director of the Company.
“Latest Practicable Date”	: 28 December 2025, being the latest practicable date prior to the issue of this Appendix 2.
“Market Day”	: A day on which the SGX-ST is open for securities trading.
“Market Price”	: In relation to the AcroMeta ESOS, the average of the last dealt prices for a Share determined by reference to the daily official list published by the SGX-ST for a period of five (5) consecutive Market Days immediately prior to the relevant Date of Grant, provided always that in the case of a Market Day on which the Shares are not traded on the SGX-ST, the last dealt price for Shares on such Market Day shall be deemed to be the last dealt price of the Shares on the immediately preceding Market Day on which the Shares were traded, rounded to the nearest whole cent in the event of fractional prices.
“New Shares”	: The new Shares which may be allotted and issued from time to time pursuant to the exercise of the Options granted under the AcroMeta ESOS.
“Non-Executive Director”	: A director of the Company other than one who performs an executive function (including an Independent Director).
“Notice of AGM”	: The notice of the 2026 AGM.
“NTA”	: Net tangible assets.

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“Option”	:	The right to subscribe for Shares granted or to be granted Shares pursuant to the AcroMeta ESOS.
“Participant”	:	An eligible person selected by the Committees to participate in the AcroMeta ESOS, in accordance with the rules thereof.
“PDPA”	:	Personal Data Protection Act 2012 of Singapore, as may be amended, modified or supplemented from time to time.
“PSP 2025”	:	Has the meaning ascribed to it in paragraph 2.1 of this Appendix 2.
“Record Date”	:	The date as at the close of business on which the Shareholders must be registered in order to participate in any dividends, rights, allotments or other distributions.
“Securities Account”	:	Securities accounts maintained by depositors with CDP, but not including securities sub-accounts maintained with a depository agent.
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as may be amended, modified or supplemented from time to time.
“SFRS(I) 2”	:	Singapore Financial Reporting Standards (International) 2.
“Shareholders”	:	The registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the depositors whose Securities Accounts are credited with the Shares.
“Shares”	:	Ordinary shares in the share capital of the Company.
“Substantial Shareholders”	:	A person who has an interest in the voting Shares (excluding treasury shares) in the Company, and the total votes attached to that Share, or those Shares, represent not less than five per cent. (5.0%) of all the voting Shares of the Company.
“S\$” and “cents”	:	Singapore dollars and cents respectively.
“%” or “per cent.”	:	Per centum or percentage.

DEFINITIONS

Unless the context otherwise requires:

- (a) the terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA;
- (b) the terms “**subsidiary**” and “**related corporations**” shall have the meanings ascribed to them respectively in Section 5 of the Companies Act;
- (c) 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. Unless the context otherwise requires, any references to persons shall include individuals, corporate bodies (wherever incorporated), unincorporated associations and partnerships;
- (d) any reference in this Appendix 2 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 or any statutory or regulatory modification thereof and not otherwise defined in this Appendix 2 shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or such modification thereof, as the case may be, unless the context otherwise requires;
- (e) any reference to a time of a day in this Appendix 2 shall be a reference to Singapore time unless otherwise stated;
- (f) any discrepancies between the figures listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Appendix 2 may not be an arithmetic aggregation of the figures that precede them; and
- (g) the headings in this Appendix 2 are inserted for convenience only and shall be ignored in construing this Appendix 2.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Appendix 2 are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “expect”, “anticipate”, “believe”, “estimate”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements. Further, the Company disclaim any responsibility to update or revise any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

LETTER TO SHAREHOLDERS

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

Directors:

Toh Ker How, Lawrence (Executive Director)
Cheong Keng Chuan, Alfred (Lead Independent Director)
Mahtani Bhagwandas (Non-Executive Chairman and Independent Director)
Chan Tze Choong, Eric (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

THE PROPOSED ADOPTION OF THE ACROMETA EMPLOYEE SHARE OPTION SCHEME 2026

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 proposed adoption of the AcroMeta ESOS.
- 1.2 The purpose of this Appendix 2 is to provide Shareholders with information relating to the proposed adoption of the AcroMeta ESOS, and to seek Shareholders' approval for the proposed adoption of the AcroMeta ESOS to be tabled at the 2026 AGM.
- 1.3 Shareholders should note that the proposed grant of authority to offer and grant Options at a discount under the AcroMeta ESOS is conditional upon the passing of the resolution relating to the proposed adoption of the AcroMeta ESOS. In the event that the resolution relating to the proposed adoption of the AcroMeta ESOS is not passed, the resolution relating to the proposed grant of authority to offer and grant Options at a discount will also not be passed.
- 1.4 The Exchange assumes no responsibility for the accuracy of any of the statements or opinions made in this Appendix 2.
- 1.5 The Company has appointed Donaldson & Burkinshaw LLP as its legal adviser in connection with the proposed adoption of the AcroMeta ESOS.

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2. RATIONALE FOR THE PROPOSED ADOPTION OF THE ACROMETA ESOS

2.1 Rationale for the adoption of the AcroMeta ESOS

Previously at the Company's AGM held on 27 January 2025, the Company had adopted a performance share plan known as the "AcroMeta Performance Share Plan 2025" (the "**PSP 2025**").

The Group adopted the PSP 2025 to support its expansion into a new lifestyle- and audio-centric electronics business, a growth phase that requires conserving operating cashflow for initiatives such as potential strategic acquisitions and other business opportunities. By granting share awards in lieu of cash bonuses, the Company is able to preserve cash while continuing to recognise and motivate employees who have made, and are expected to make, significant contributions to the Group's success.

Similarly, the AcroMeta ESOS, which is to be administered concurrently with the PSP 2025, provides opportunities for deserving Group Employees to participate in the equity of the Company so as to motivate them to greater dedication and higher standards of performance, and to give recognition to past contribution and services.

The AcroMeta ESOS is proposed on the basis that it is important to acknowledge and secure future contribution by the Group Employees, which is essential to the well-being and prosperity of the Group. The Company, by adopting the AcroMeta ESOS, will give Participants a real and meaningful stake in the Company through the exercise of the Options. The adoption of the AcroMeta ESOS will also help to achieve the following objectives:

- (a) to motivate each Participant to achieve and maintain a high level of performance and contribution to the Group;
- (b) to make employee remuneration sufficiently competitive to recruit and to retain Participants whose contributions are essential to the long-term growth and profitability of the Group;
- (c) to foster an ownership culture within the Company which aligns the interests of employees with the interests of the Shareholders;
- (d) to attract potential employees with relevant skills to contribute to the Group and to create value for the Shareholders of the Company;
- (e) to give recognition to the contributions made by the Participants to the success of the Group; and
- (f) to instil loyalty to, and a stronger identification by the Participants with the long-term prosperity of the Group.

2.3 Rationale for implementing both AcroMeta ESOS and the PSP 2025 simultaneously

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By implementing the AcroMeta ESOS and the PSP 2025 simultaneously, the Company aims to foster an ownership culture by instilling in all Group Employees a stronger and enduring sense of connection and fellowship with the Group. The AcroMeta ESOS and the PSP 2025 will also operate to attract, retain and provide incentives to Group Employees to encourage greater devotion and constancy by enabling the Company to give recognition for past contributions and services as well as motivating Group Employees generally to contribute towards the Group's long-term success. The Company believes that attracting and retaining deserving Group Employees and/or Directors is vital to the Group's objective of achieving growth, expansion and profitability in its business and operations.

It is intended that the AcroMeta ESOS and the PSP 2025 will complement each other to give the Company greater flexibility in aligning the interests of Group Employees with those of Shareholders through a tailored incentive programme. In this regard, both the AcroMeta ESOS and the PSP 2025 will enable the Company to remain an attractive and competitive employer and be better positioned to manage its fixed overhead costs without compromising on performance standards and efficiency.

3. PARTICIPATION BY CONTROLLING SHAREHOLDERS AND THEIR ASSOCIATES AND NON-EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTORS) IN ACROMETA ESOS

3.1 Rationale and justification for participation of the Controlling Shareholders and their associates

Group Employees who are also Controlling Shareholders or their Associates shall be eligible to participate in the AcroMeta ESOS if:

- (a) their participation in the AcroMeta ESOS; and
- (b) the actual number and terms of any Option(s) to be granted to each of them,

have been specifically approved by independent Shareholders of the Company in separate resolutions for each such person.

The Company intends for Group Employees who are Controlling Shareholders or their Associates to be remunerated for their contribution to the Group on the same basis as other employees and/or directors who are not Controlling Shareholders or their Associates.

The Company is of the view that such persons who are Controlling Shareholders or their Associates should be equally entitled, with the other Group Employees who are not Controlling Shareholders or their Associates, to participate in this remuneration scheme, and should not be unduly discriminated against by virtue only of their shareholding in the Company.

The Company is also of the view that allowing Group Employees who are Controlling Shareholders or their Associates to participate in the AcroMeta ESOS will enhance the long-term commitment of such Group Employees to the Company. Furthermore, to deny participation by Group Employees who are Controlling Shareholders or their Associates may dis-incentivise them and may be counter-productive to the objectives of the AcroMeta ESOS.

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Notwithstanding that Controlling Shareholders and/or their Associates already have shareholding interests in the Company, the Directors are of the view that the grant of Options under the AcroMeta ESOS will still incentivise the Controlling Shareholders or their Associates who are Group Employees to improve their performance, as the value of the Awards granted is best realised with higher market value of the Shares, which in turn is correlated to the performance of the Company.

The terms and conditions of the AcroMeta ESOS do not differentiate between Controlling Shareholders or their Associates and other Participants in determining the eligibility of such persons to participate in the AcroMeta ESOS and be granted Options thereunder. As such, the AcroMeta ESOS does not unduly favour Controlling Shareholders and/or their Associates and they shall be treated equally with other Participants under the AcroMeta ESOS.

In view of the above, the Directors (except for those who are Controlling Shareholders or their Associates) are of the view that the participation in the AcroMeta ESOS by Group Employees who are Controlling Shareholders or their Associates is in the best interests of the Company.

3.2 Rationale and justification for participation of Non-Executive Directors (including Independent Directors)

Although the Non-Executive Directors (including Independent Directors) are not involved in the day-to-day running of the Group, they contribute by providing invaluable guidance in the strategic planning and development of the Group, applying their experience, drawing on their knowledge and utilising their expertise for the benefit of the Group, and their contribution are no less important to the continued success of the Group than that of employees and/or executive directors of the Group.

It is desirable that the Non-Executive Directors (including Independent Directors) be allowed to participate in the AcroMeta ESOS to give recognition to their services and contributions and to further align their interests with that of the Group. Allowing the Non-Executive Directors (including Independent Directors) to participate in the AcroMeta ESOS will also serve to enable the Group to attract suitable talent to sit on the Board as Non-Executive Directors.

In order to minimise any possible conflicts of interest, and so as not to compromise the objectivity of independent members of the Board who may, in the future, be selected to participate in the AcroMeta ESOS, the Non-Executive Directors would primarily continue to be remunerated for their services by way of directors' fees payable in cash.

It is also envisaged that the Options granted to Non-Executive Directors will not comprise (whether on an individual or collective basis) a significant portion of the Options available under the AcroMeta ESOS.

Each Non-Executive Director will abstain from making any recommendation as a Director and, if applicable, abstain from voting as a member of the Committee, when the grant of Options to him is being considered.

Based on the foregoing reasons, the Directors are of the view that the participation by Independent Non-Executive Directors will not compromise their independent status.

LETTER TO SHAREHOLDERS

4. THE PROPOSED ADOPTION OF THE ACROMETA ESOS

4.1 Summary of the Main Terms of the AcroMeta ESOS

(a) Eligibility

The following persons are eligible to participate in the AcroMeta ESOS at the absolute discretion of the Committee, provided that, as at the Date of Grant, such person has attained the age of 21 years and is not an undischarged bankrupt and has not entered into a composition with his/her creditors:

- (i) full-time Group Employees who hold such position as may be designated by the Committee (including any Group Executive Director, Controlling Shareholders and their Associates who meets the relevant criteria and who shall be regarded as a Group Employee for the purposes of the AcroMeta ESOS); and
- (ii) Non-Executive Directors (including Independent Directors);

who, in the opinion of the Committee, have contributed or will contribute to the success of the Group.

(b) Operation of the AcroMeta ESOS

An Option offered to a Grantee may be accepted by the Grantee within thirty (30) days after the relevant Date of Grant and not later than 5.00 p.m. on the 30th day from such Date of Grant:

- (i) by completing, signing and returning to the Company the acceptance form accompanied by payment of S\$1.00 as consideration; and
- (ii) if, at the date on which the Company receives from the Grantee the acceptance form in respect of the Option as aforesaid, he remains eligible to participate in the AcroMeta ESOS.

If a grant of an Option is not accepted strictly in the manner as provided above, such offer shall, upon the expiry of the thirty (30) day period, automatically lapse and shall forthwith be deemed to be null and void and of no effect.

An Option may be exercised during the Option Period, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), by a Participant giving notice in writing to the Company. Every such notice must be accompanied by a remittance for the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option, the relevant CDP charges (if any) and any other documentation the Committee may require. All payments shall be made by cheque, cashier's order, bank draft or postal

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order made out in favour of the Company. An Option shall be deemed to be exercised upon the receipt by the Company of the said notice duly completed, any relevant documentation required by the Committee and the receipt by the Company of the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option.

Each Participant shall be responsible for all fees of CDP relating to or in connection with the issue and allotment of any Shares pursuant to the exercise of any Option in CDP's name, the deposit of share certificate(s) with CDP, the Participant's Securities Account with CDP, or the Participant's securities sub-account with a depository agent or CPF investment account with a CPF agent bank and all taxes which shall be payable by the relevant Participant.

Save for such costs and expenses expressly provided in the AcroMeta ESOS to be payable by the Participants, all fees, costs and expenses incurred by the Company in relation to the AcroMeta ESOS including but not limited to the fees, costs and expenses relating to the allotment and issue of Shares pursuant to the exercise of any Option shall be borne by the Company.

Subject to the prevailing legislation and the Catalist Rules, the Company shall have the flexibility to deliver Shares to Participants in relation to the exercise of an Option by way of:

- (i) an issue of New Shares; and/or
- (ii) the purchase and transfer of existing Shares to the Participant (whether such existing Shares are held as treasury shares or otherwise).

In determining whether to issue New Shares or transfer existing Shares for delivery to Participants upon the exercise of their Option, the Company will take into account factors such as (but not limited to) the number of Shares to be delivered, the prevailing market price of the Shares and the financial effect on the Company of either issuing New Shares or transferring existing Shares.

(c) Size of AcroMeta ESOS

Subject to the provisions on variation of the capital, the total number of New Shares in respect of Options that may be offered to a Participant in accordance with the AcroMeta ESOS shall be determined at the absolute discretion of the Committee. The Directors believe that such discretion will give the Committee sufficient flexibility in adjusting the number of New Shares in respect of Options to be granted, to achieve certain goals of the Company through the customisation of a compensation and incentive package suitable for each Participant. In determining the extent of participation of an eligible Group Employee, the Committee shall take into account criteria such as rank, past performance, years of service and potential for future development.

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The aggregate number of New Shares in respect of which Options may be granted on any date under the AcroMeta ESOS shall not exceed fifteen per cent. (15.0%) of the number of issued Shares of the Company on the day immediately preceding the relevant Date of Grant. Any Shares which are held as treasury shares and subsidiary holdings will be disregarded for the purpose of computing the fifteen per cent. (15.0%) limit.

Notwithstanding the Company being able to deliver treasury shares to holders of Options in lieu of New Shares, the aggregate number of treasury shares shall not at any time exceed ten per cent. (10.0%) of the total number of issued Shares.

(d) Exercise Price

Under the AcroMeta ESOS, the Exercise Price of Options granted will be determined by the Committee in its absolute discretion on the Date of Grant at:

- (i) a price equal to Market Price; or
- (ii) a price which is set at a discount to the Market Price, provided that the maximum discount shall not exceed twenty per cent. (20.0%) of the Market Price; and the Shareholders of the Company in a general meeting shall have authorised, in a separate resolution, the making of offers and grants of Options under the AcroMeta ESOS at a discount not exceeding the maximum discount as aforesaid.

(e) Grant of Options at a discounted Exercise Price

The Committee may grant Options with or without a discounted Exercise Price. In the event that Options are granted at a discount, the discount shall not exceed twenty per cent. (20.0%) of the Market Price. Save as otherwise determined by the Committee in accordance with the AcroMeta ESOS, the Exercise Price of Options will not be adjusted after the Options are granted.

The ability to offer Options at a discount to the Market Price of the Shares will allow flexibility in structuring the Options. Being able to offer Options at a discount is important in situations where it is more meaningful for the Company to acknowledge a Participant's achievement through offering Options at a discount to the Market Price rather than paying him a cash bonus, as these Options operate as a form of cashless reward from the Company, with a greater potential for capital appreciation than Options granted at the Market Price; or in situations where more compelling motivation is required in order to attract new talents into the Company and/or retain talented individuals.

The Company plans to exercise this discretion judiciously and the amount of discount may vary from one offer to another from time to time depending on the circumstances and on a case-by-case basis. In determining the quantum of the discount, the Committee may take into consideration such factors as it may in its absolute discretion deem appropriate, including but not limited to (i) the performance of the Group; (ii) the

LETTER TO SHAREHOLDERS

years of service and individual performance of an eligible Participant; (iii) the contribution to the success of the Company and/or the Group by that eligible Participant; and (iv) the prevailing market conditions.

As share options become more significant components of employee remuneration packages and the grant of options with a discount element becomes more common, the discretion to grant Options at a discount to the Market Price of the Shares will provide the Company with a means to maintain the competitiveness of its compensation strategy. Therefore, the Company may utilise Options as a means to reward Participants for their outstanding performance as well as to motivate them to continue to excel, and will be an additional method for compensating Group Employees and Directors other than through salary, salary increments and cash bonuses. This will enable the Company to introduce an effective manner of motivating Participants to maximise their performance, which will in turn create better value for Shareholders.

In circumstances where at the time of granting of Options to Participants, the prevailing Market Price on the Shares is considered artificially high and a general discount is desirable or warranted (the rate of which will be determined by the Committee), the Committee will take into consideration factors such as the historical prices of the Shares as compared with the prevailing Market Price of the Shares during the price fixing period for the Options, the market comparatives and practices of other industry players and the value of the Options as a component of each Participant's compensation package.

The ability to grant Options at a discount to the prevailing Market Price allows the Company to grant Options on a more realistic and economically feasible basis to the Participants especially in circumstances where the Market Price of Shares is high due to a buoyant market or inflated share prices.

With a discretion to grant Options at Market Price or at a discount, the Company would be able to utilise up to the maximum discount allowed for Options to structure remuneration packages to respond fairly rapidly to its Group Employees' circumstances, the market conditions and practices and the economic situation at the time of granting Options. For example, Options granted at a discount to Market Price may be used to compensate Group Employees and keep them motivated during economic downturns when wages (including cash bonuses and annual wage supplements) are frozen or cut, or they could be used to supplement cash rewards in lieu of larger cash bonuses or annual wage supplements.

The Company believes that the maximum twenty per cent. (20.0%) discount to the Market Price of the Shares is sufficient to allow for flexibility in the AcroMeta ESOS while minimising the potential dilutive effect to the Shareholders arising from the AcroMeta ESOS.

Options granted with the Exercise Price set at Market Price shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), by a Participant after the first anniversary of the Date of Grant of that Option provided always that such Options granted with the Exercise Price set at Market Price shall be exercised before the 10th anniversary of the

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relevant Date of Grant, or such earlier date as may be determined by the Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company. Options granted with the Exercise Price set at a discount to Market Price shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), by a Participant after the second anniversary from the Date of Grant of that Option provided always that the Options shall be exercised before the 10th anniversary of the relevant Date of Grant, or such earlier date as may be determined by the Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company.

(f) Alteration of Capital

If a variation in the number of issued Shares of the Company (whether by way of a capitalisation of profits or reserves or rights issue or reduction, including any dividend or other distribution whether in the form of cash, Shares, other securities, or other property, or a reduction, sub-division or consolidation of the existing Shares, or a reverse stock split, reorganisation, merger, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares) should take place, then:

- (i) the Exercise Price in respect of the Shares, class and/or number of Shares comprised in the Options to the extent unexercised and the rights attached thereto; and/or
- (ii) the class and/or number of Shares in respect of which additional Options may be granted to Participants,

may be adjusted in such manner as the Committee may determine to be appropriate including retrospective adjustments where such variation occurs after the date of exercise of an Option but the Record Date relating to such variation precedes such date of exercise and, except in relation to a capitalisation issue, upon the written confirmation of the Auditors (acting only as experts and not as arbitrators), that in their opinion, such adjustment is fair and reasonable.

Notwithstanding the above, no such adjustment shall be made:

- (i) if as a result, the Participant receives a benefit that a Shareholder does not receive;
- (ii) if as a result, such adjustment will result in the number of Shares under an Option to exceed fifteen per cents. (15.0%) of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) for the time being; or
- (iii) unless the Committee after considering all relevant circumstances considers it equitable to do so.

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Unless the Committee considers an adjustment to be appropriate, the following (whether singly or in combination) shall not be regarded as events requiring adjustment:

- (i) any issue of securities as consideration for an acquisition of any assets or of Shares by the Company, or a private placement of securities of the Company;
- (ii) any increase in the number of issued Shares as a consequence of the exercise of options or other convertibles issued from time to time by the Company entitling holders thereof to subscribe for new Shares in the capital of the Company (including the exercise of any Options granted pursuant to the AcroMeta ESOS);
- (iii) any issue of Shares pursuant to any scrip dividend scheme for the time being of the Company;
- (iv) any issue of Shares or securities convertible into or with rights to acquire or subscribe for Shares, in any case in consideration or part consideration for the acquisition of any other securities, assets or business; and
- (v) any reduction in the number of issued Shares as a result of the cancellation of issued Shares purchased by the Company by way of market purchase(s) effected on SGX-ST pursuant to a share purchase mandate (or any renewal thereof) given by the shareholders of the Company in a general meeting and for the time being in force.

The restriction on the number of Shares to be offered to any Grantee shall not apply to the number of additional Shares or Options over additional Shares issued by virtue of any adjustment to the number of Shares and/or Options.

Upon any adjustment required to be made, the Company shall notify each Participant (or his duly appointed personal representative(s)) in writing.

(g) Duration of the AcroMeta ESOS

The AcroMeta ESOS shall continue to be in force at the discretion of the Committee, subject to a maximum period of ten (10) years, commencing on the date the AcroMeta ESOS is adopted.

(h) Modifications to the AcroMeta ESOS

Any or all the provisions of the AcroMeta ESOS may be modified and/or altered at any time and from time to time by resolution of the Committee, except that:

- (i) any modification or alteration which shall alter adversely the rights attaching to any Option granted prior to such modification or alteration and which in the opinion of the Committee, materially alters the rights attaching to any Option granted prior to such modification or alteration may only be made with the consent in writing of such number of Participants who, if they exercised their

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Options in full, would thereby become entitled to Shares representing not less than three-quarters of the total voting rights (or such other requirements as may be prescribed by the SGX-ST) of all the Shares which would fall to be allotted upon exercise in full of all outstanding Options;

- (ii) any modification or alteration which would be to the advantage of Participants under the AcroMeta ESOS shall be subject to the prior approval of the Shareholders in a general meeting, save that Shareholders who are also Participants shall be required to abstain from voting in respect of any resolution relating to such modification or alteration; and
- (iii) no modification or alteration shall be made without the prior approval of the SGX-ST or (if required) any other stock exchange on which the Shares are quoted and listed, and such other regulatory authorities as may be necessary.

(i) Ranking of Shares

Shares allotted and issued upon the exercise of an Option shall rank *pari passu* in all respects with the then existing issued Shares in the capital of the Company except for any dividends, rights, allotments or other distributions accrued prior to the date such Option is exercised.

(j) Administration of the AcroMeta ESOS

The AcroMeta ESOS shall be administered by the Committee in its absolute discretion with such powers and duties as may be conferred on it by the Board provided that a member of the Committee who is a Participant shall not be involved in the deliberations or decisions of the Committee in respect of the Options to be granted to him.

4.2 Financial Effects of the AcroMeta ESOS

Details of the costs to the Company of granting Options under the AcroMeta ESOS and New Shares would be as follows:

(a) Share capital

The AcroMeta ESOS will result in an increase in the issued share capital of the Company to the extent of the New Shares that will be allotted and issued pursuant to the exercise of the Options granted under the AcroMeta ESOS. The increase in the share capital will depend on, *inter alia*, the number of Shares comprised in the Options granted, the number of Options that are accepted and exercised and the Exercise Price of the Shares comprised in the Options. If existing Shares (including treasury shares) are transferred to Participants in lieu of issuing New Shares, the AcroMeta ESOS will have no impact on the Company's issued share capital.

(b) Net tangible assets

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The issue and delivery of Shares upon the exercise of the Options granted under the AcroMeta ESOS will increase the Company's consolidated NTA by the aggregate Exercise Price of the Options exercised. On a per Share basis, the effect on the consolidated NTA of the Company will be accretive if the Exercise Price is above the Company's consolidated NTA per Share, but dilutive otherwise.

Although the AcroMeta ESOS is likely to result in a charge to the Company's and the Group's income statements, it should be noted that Options are granted only on a selective basis and will be granted to Participants whom the Company believes would have contributed or will contribute significant value in its success including financial performance.

(c) Earnings per Share

The exercise of Options under the AcroMeta ESOS will have a dilutive impact on the Company's consolidated EPS to the extent that New Shares are allotted and issued or treasury shares are delivered upon the exercise of the Options.

(s) Potential Cost of Options

SFRS(I) 2 relating to share-based payments takes effect for all listed companies beginning 1 January 2018. Under SFRS(I) 2, the Options, if settled by way of the issue of New Shares or through the transfer of existing Shares (including treasury shares), would be accounted for as equity-settled share-based payment transactions, as described in the following paragraphs.

Any Options granted under the AcroMeta ESOS would have a fair value. The fair value of the Options is normally estimated by applying an option pricing model at the Date of Grant of the Options, taking into account the terms and conditions of the grant of the Options and recognised as a charge to the Company's consolidated income statement over the period from the Date of Grant of the Options to the vesting date, with a corresponding credit to the Company's reserve account.

The amount of the charge to the income statement also depends on whether or not the performance target attached to an Option is measured by reference to the market price of the Shares. This is known as a market condition.

At each reporting date, the estimate of the number of Options that are expected to vest by the vesting date is revised, and the impact of the revised estimate is recognised, with a corresponding adjustment to the Company's reserve account. No adjustment is made if the revision or actual outcome differs from the original estimate due to market conditions. No expense is recognised for Options that do not ultimately vest, except for Options where vesting is conditional upon a market condition, which are treated as vested irrespective of whether or not the market condition is satisfied, provided that all other performance and/or service conditions are satisfied.

After the vesting date, no adjustment of the charge to the income statement is made.

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4.3 Rules of the AcroMeta ESOS

The rules of the AcroMeta ESOS are set out in **Annex A** to this Appendix 2.

5. LISTING ON THE SGX-ST

An additional listing application will be made by the Sponsor to SGX-ST for permission to deal in and for the listing and quotation of the New Shares to be issued pursuant to the AcroMeta ESOS. An announcement will be made by the Company upon receipt of the listing and quotation notice from SGX-ST to notify Shareholders of the receipt of such notice and the conditions on which the grant of such notice by SGX-ST is subject to. The listing and quotation notice for the New Shares, if issued by SGX-ST, is not to be taken as an indication of the merits of the proposed adoption of the AcroMeta ESOS, the Company, the Shares, the Options and the New Shares.

6. DISCLOSURES IN ANNUAL REPORT

6.1 In accordance with the Catalist Rules, the following disclosures (as applicable) will be made by the Company in its annual report for so long as the AcroMeta ESOS remains in operation:

- (a) the names of the members of the Committee(s) administering the AcroMeta ESOS;
- (b) in respect of the following Participants:
 - (i) Directors of the Company;
 - (ii) Participants who are Controlling Shareholders or their Associates; and
 - (iii) Participants (other than those in (i) and (ii) above) who have received five per cent. (5.0%) or more of the total number of Options available under the AcroMeta ESOS,

the following information:

- (1) the name of the Participant;
- (2) the following particulars relating to Options granted under the AcroMeta ESOS:
 - (A) the number of Options which have been granted during the Financial Year under review (including terms);
 - (B) the aggregate number of Options granted since the commencement of the AcroMeta ESOS up to the end of the Financial Year in review;
 - (C) the aggregate number of Options exercised since the commencement of the AcroMeta ESOS up to the end of the Financial Year under review;

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- (D) the aggregate number of Options outstanding as at the end of the Financial Year under review;
- (c) where applicable, the number and proportion of Options granted at a discount during the Financial Year under review in respect of every ten per cent. (10.0%) discount range, up to the maximum quantum of discount granted; and
- (d) such other information as may be required by the Catalist Rules or the Companies Act.
- 6.2 If any of the above is not applicable, an appropriate negative statement shall be included therein.

7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of Directors and Substantial Shareholders in the Shares of the Company, as at the Latest Practicable Date, are as follows:

	Direct Interest		Deemed interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors				
Toh Ker How, Lawrence	58,340,000	14.97	-	-
Mahtani Bhagwandas	2,000,000	0.51	600,000 ⁽¹⁾	0.15
Cheong Keng Chuan, Alfred	1,600,000	0.41	-	-
Chan Tze Choong, Eric	1,600,000	0.41	-	-
Substantial Shareholders (other than Directors)				
Levin Lee Keng Weng	61,500,000	15.79	-	-
Chew Chee Keong	60,139,097	15.44	-	-

Notes:

- (1) Based on 389,587,956 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..

8. DIRECTORS' RECOMMENDATIONS

As all of the Directors are eligible to participate in the AcroMeta ESOS, they are therefore, deemed to be interested in the proposed AcroMeta ESOS. Accordingly, all Directors have

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refrained from making any recommendation to Shareholders in respect of Ordinary Resolutions 10 and 11 as set out in the Notice of AGM.

9. ABSTENTION FROM VOTING

As all the Directors will be eligible to participate in the AcroMeta ESOS, they shall abstain from voting in respect of their holdings of Shares (if any), and shall not accept appointments as proxies for voting at the AGM, in respect of all the ordinary resolutions to be tabled at the AGM for the adoption of the AcroMeta ESOS and the grant of authority to offer and grant Options at a discount under the AcroMeta ESOS unless specific instructions have been given in the proxy instrument on how the Shareholders wish their votes to be cast for such ordinary resolutions.

Employees of the Group, who are eligible to participate in the AcroMeta ESOS and are also Shareholders, shall abstain from voting in respect of their holdings of Shares (if any), and shall not accept appointments as proxies for voting at the AGM, in respect of all the ordinary resolutions to be tabled at the AGM for the adoption of the AcroMeta ESOS and the grant of authority to offer and grant Options at a discount under the AcroMeta ESOS unless specific instructions have been given in the proxy instrument on how the Shareholders wish their votes to be cast for such ordinary resolutions.

10. ANNUAL GENERAL MEETING

The 2026 AGM, notice of which is set out in the Annual Report of the Company, will 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, for the purpose of considering and, if thought fit, passing with or without any modifications, inter alia, the Ordinary Resolution relating to the proposed adoption of the AcroMeta ESOS as set out in the Notice of AGM.

11. ACTION TO BE TAKEN BY SHAREHOLDERS

- 11.1 Shareholders should note that the 2026 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 2026 AGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the Proxy Form attached to the Notice of AGM in accordance with the instructions printed therein as soon as possible and, in any event, so as to arrive at the registered office of the Company at 6001 Beach Road, #16-03, Golden Mile Tower, Singapore 199589, not later than 72 hours before the time fixed for the 2026 AGM. The appointment of a proxy by a Shareholder does not preclude him from attending and voting in person at the 2026 AGM if he so wishes in place of the proxy.
- 11.2 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 72 hours before the time fixed for the AGM or any adjournment thereof.

12. DIRECTORS' RESPONSIBILITY STATEMENT

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The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix 2 and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix 2 constitutes full and true disclosure of all material facts about the proposed adoption of the AcroMeta ESOS, and 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 2 misleading.

Where information in this Appendix 2 has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix 2 in its proper form and context.

13. INSPECTION OF DOCUMENTS LETTER TO SHAREHOLDERS

The following document is available for inspection by Shareholders 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 2 up to the date of the 2026 AGM:

- (a) the Annual Report of the Company for the financial year ended 30 September 2025;
- (b) the Constitution; and
- (c) the Rules of the AcroMeta ESOS.

Yours faithfully

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

Mr. Mahtani Bhagwandas

7 January 2026

ANNEX A
RULES OF THE ACROMETA ESOS

RULES OF THE ACROMETA EMPLOYEE SHARE OPTION SCHEME 2026

1. NAME OF THE SCHEME

The Scheme (as defined below) shall be called the "**AcroMeta Employee Share Option Scheme 2026**".

2. DEFINITIONS

2.1 In the Scheme, unless the context otherwise requires, the following words and expressions shall have the following meanings:

"Act" or "Companies Act" : The Companies Act 1967, as may be amended, modified or supplemented from time to time.

"Adoption Date" : The date on which the Scheme is adopted by the Company in a general meeting.

"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 a 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.

"Auditors" : The auditors of the Company for the time being.

"Board" : The board of Directors of the Company.

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"Catalist Rules"	: The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, supplemented or modified from time to time.
"CDP"	: The Central Depository (Pte) Limited.
"CPF"	: Central Provident Fund.
"Committee"	: A committee comprising Directors duly authorised and appointed by the Board to administer the Scheme.
"Company"	: AcroMeta Group Limited.
"Constitution"	: The constitution of the Company, as may be amended, modified or supplemented from time to time.
"Control"	: The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company.
"Controlling Shareholder"	: A person who: (a) holds directly or indirectly fifteen per cent. (15.0%) 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.
"Date of Grant"	: The date on which an Option is granted to a Participant pursuant to Rule 7.
"Director"	: A person appointed as a director of the Company (including Executive Directors and Non-Executive Directors).
"electronic communication"	: Communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person) (a) by means of a telecommunication system or (b) by other means but while in electronic form, such that it can (where particular conditions are

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met) be received in legible form or be made legible following receipt in non-legible form.

"Executive Director"	: A director of the Company who performs an executive function within the Company.
"Exercise Price"	: The price at which a Participant shall subscribe for each Share upon the exercise of an Option, as determined in accordance with Rule 9, or such adjusted price as may be applicable pursuant to Rule 10.
"Grantee"	: A person to whom an offer of an Option is made.
"Group"	: The Company and its subsidiaries.
"Group Employee"	: A employee of the Group (including any Group Executive Director).
"Group Executive Director"	: A director of the Company and/or any of its subsidiaries, as the case may be, who performs an executive function.
"immediate family"	: A person's spouse, child, adopted child, step-child, sibling and parent or such other definition as the SGX-ST may from time to time require.
"Letter of Offer"	: Has the meaning ascribed to it in Rule 7.2.
"Market Day"	: A day on which the SGX-ST is open for securities trading.
"Market Price"	: The average of the last dealt prices for a Share determined by reference to the daily official list published by the SGX-ST for a period of five (5) consecutive Market Days immediately prior to the relevant Date of Grant, provided always that in the case of a Market Day on which the Shares are not traded on the SGX-ST, the last dealt price for Shares on such Market Day shall be deemed to be the last dealt price of the Shares on the immediately preceding Market Day on which the Shares were traded, rounded to the nearest whole cent in the event of fractional prices.
"New Shares"	: The new Shares which may be allotted and issued from time to time pursuant to the exercise of the Options granted under the Scheme.

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"Non-Executive Director"	: A director of the Company other than one who performs an executive function (including an independent director).
"Option"	: The right to subscribe for Shares granted or to be granted Shares pursuant to the Scheme.
"Option Period"	: The period(s) within which an Option has to be exercised as stated in Rule 11.
"Participant"	: The holder of an Option (including where applicable, the executor or personal representative of such holder).
"Record Date"	: The date as at the close of business on which the Shareholders must be registered in order to participate in any dividends, rights, allotments or other distributions.
"Rules"	: Rules of the Scheme and any reference to a particular Rule shall be construed accordingly.
"Scheme"	: AcroMeta Employee Share Option Scheme 2026, as the same may be modified or altered from time to time.
"Securities Account"	: Securities accounts maintained by depositors with CDP, but not including securities sub-accounts maintained with a depository agent.
"SFA"	: The Securities and Futures Act 2001 of Singapore, as may be amended, modified or supplemented from time to time.
"SGX-ST"	: Singapore Exchange Securities Trading Limited.
"Shareholders"	: The registered holders of Shares, except that where the registered holder is CDP, the term "Shareholders" shall, where the context admits, mean the depositors whose Securities Accounts are credited with the Shares.
"Shares"	: Ordinary shares in the capital of the Company.
"S\$" and "cents"	: Singapore dollars and cents respectively.

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"%" or "per cent." : Per centum or percentage.

- 2.2 The terms "**depositor**", "**depository register**" and "**depository agent**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA or any statutory modification thereof, as the case may be. The term "**treasury shares**" shall have the meaning ascribed to it in Section 4 of the Act. The term "**subsidiary**" shall have the meaning ascribed to it under Section 5 of the Act. The term "**subsidiary holdings**" shall mean the Shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Act.
- 2.3 Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing one gender shall, where applicable, include the other gender and *vice versa*. References to persons shall, where applicable, include corporations.
- 2.4 Any reference in this Scheme to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act, SFA, Catalist Rule or any statutory modification thereof and not otherwise defined in this Scheme shall have the same meaning assigned to it under the Act, SFA, or Catalist Rule or any statutory modification thereof, as the case may be.
- 2.5 Any reference to a time of day and dates in the Scheme is made by reference to Singapore time and dates, unless otherwise stated.

3. OBJECTIVES OF THE SCHEME

The Company places strong emphasis on the recruitment and retention of quality employees with talent in all areas of the Group's operations and in particular, the drive, leadership, skills, expertise and experience of such persons, as the Company considers these to be qualities that will assist the Group to realise its strategic and long-term business goals.

The Scheme will provide the Company with the means to use share options as part of a compensation plan for attracting as well as promoting long-term staff retention, by providing an opportunity for Group Employees (including Directors) who satisfy the eligibility criteria as set out in Rule 4 of the Scheme, to participate in the equity of the Company.

The Scheme is primarily a share incentive scheme. It recognises the fact that the services of such Group Employees are important to the current on-going development, growth and success of the Group. Implementation of the Scheme will not only give the Company the flexibility to the Group's remuneration package for its employees and allow the Group to better manage its fixed overheads but also enable the Company to give such Group Employees a real and meaningful stake in the Company and help the Company to achieve the following objectives:

- (a) to motivate each Participant to achieve and maintain a high level of performance and contribution to the Group;

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- (b) to make employee remuneration sufficiently competitive to recruit and to retain key Group Employees whose contributions are essential to the long-term growth and profitability of the Group;
- (c) to foster an ownership culture within the Company which aligns the interests of employees with the interests of the Shareholders;
- (d) to attract potential employees with relevant skills to contribute to the Group and to create value for the Shareholders of the Company;
- (e) to give recognition to the contributions made by the Participants to the success of the Group; and
- (f) to instil loyalty to, and a stronger identification by the Participants with the long-term prosperity of, the Group.

4. ELIGIBILITY

4.1 The following persons are eligible to participate in the Scheme at the absolute discretion of the Committee, provided that, as at the Date of Grant, such person has attained the age of 21 years and is not an undischarged bankrupt and has not entered into a composition with his/her creditors:

- (i) full-time Group Employees who hold such position as may be designated by the Committee (including any Group Executive Director, Controlling Shareholders and their Associates who meets the relevant criteria and who shall be regarded as a Group Employee for the purposes of the Scheme); and
- (ii) Non-Executive Directors (including Independent Directors);

who, in the opinion of the Committee, have contributed or will contribute to the success of the Group.

4.2 Persons who are Controlling Shareholders and their Associates who satisfy the criteria set out in Rule 4.1 above shall be eligible to participate in the Scheme, at the absolute discretion of the Committee, provided that:

- (i) the participation by each such person, and
- (ii) the actual number and terms of any Options to be granted to each such person have been specifically approved by independent Shareholders in a general meeting in separate resolutions for each such person.

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However, it will not be necessary to obtain the approval of the independent Shareholders for the participation in the Scheme of a Controlling Shareholder or his Associate who is, at the relevant time, already a Participant.

- 4.3 There will be no restriction on the eligibility of any Participant to participate in any other share option or share incentive schemes implemented by any other companies within the Group.
- 4.4 Subject to the Act and any requirement of the SGX-ST, the terms of eligibility for participation in the Scheme may be amended from time to time at the absolute discretion of the Committee, which would be exercised judiciously.

5. MAXIMUM ENTITLEMENT

Subject to Rules 4, 6 and 10, the aggregate number of Shares in respect of which Options may be offered to a Grantee for subscription in accordance with the Scheme shall be determined at the discretion of the Committee.

6. LIMITATION ON SIZE OF THE SCHEME

- 6.1 The aggregate number of New Shares over which the options may be granted to a Group Employee on any date under the Scheme, when added to the number of New Shares issued and/or issuable in respect of all Options granted under the Scheme shall not exceed fifteen per cent. (15.0%) of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the Date of Grant.
- 6.2 If the Company chooses to purchase existing Shares and hold such Shares as treasury shares for delivery to holders of Options in lieu of New Shares, such treasury shares, together with all of the Company's existing treasury shares, not at any time exceed ten per cent. (10.0%) of the total number of issued Shares.

7. DATE OF GRANT

- 7.1 The Committee may, save as provided in Rules 4, 5 and 6, offer to grant Options to such Grantees as it may select in its absolute discretion at any time during the period when the Scheme is in force, except that no Option shall be granted during the period of two weeks before the announcement of the Company's financial statements for each of the first three quarters of its financial year and one month before the announcement of the Company's full year financial statements (if required to announce quarterly financial statements), or one month before the announcement of the Company's half year and full year financial statements (if not required to announce quarterly financial statements). In addition, in the event that an announcement on any matter of an exceptional nature involving unpublished price sensitive information is made, offers to grant Options may only be made on or after the second Market Day on which such announcement is released.

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- 7.2 An offer to grant an Option to a Grantee shall be made by way of a letter (the "**Letter of Offer**") in the form or substantially in the form set out in Annex A.1, subject to such modification as the Committee may determine from time to time.

8. ACCEPTANCE OF OFFER

- 8.1 An Option offered to a Grantee pursuant to Rule 7 may only be accepted by the Grantee within thirty (30) days after the relevant Date of Grant and not later than 5.00 p.m. on the 30th day from such Date of Grant:
- (a) by completing, signing and returning to the Company the **Acceptance Form** in or substantially in the form set out in Annex A.2, subject to such modification as the Committee may from time to time determine, accompanied by payment of S\$1.00 as consideration or such other amount and such other documentation as the Committee may require; and
 - (b) if, at the date on which the Company receives from the Grantee the Acceptance Form in respect of the Option as aforesaid, he remains eligible to participate in the Scheme in accordance with these Rules.
- 8.2 If a grant of an Option is not accepted strictly in the manner as provided in this Rule 8, such offer shall, upon the expiry of the thirty (30) day period, automatically lapse and shall forthwith be deemed to be null and void and of no effect.
- 8.3 The Committee shall be entitled to reject any purported acceptance of a grant of an Option made pursuant to this Rule 8 or Exercise Notice given pursuant to Rule 12 which does not strictly comply with the terms of the Scheme.
- 8.4 Options are personal to the Grantees to whom they are granted and shall not be sold, mortgaged, transferred, charged, assigned, pledged or otherwise disposed of or encumbered in whole or in part or in any way whatsoever without the Committee's prior written approval, but may be exercised by the Grantee's duly appointed personal representative as provided in Rule 11.6 in the event of the death of such Grantee.
- 8.5 The Grantee may accept or refuse the whole or part of the offer. If only part of the offer is accepted, the Grantee shall accept the offer in multiples of 100 Shares.
- 8.6 In the event that a grant of an Option results in a contravention of any applicable law or regulation, such grant shall be null and void and of no effect and the relevant Participant shall have no claim whatsoever against the Company.
- 8.7 Unless the Committee determines otherwise, an Option shall automatically lapse and become null, void and of no effect and shall not be capable of acceptance if:
- (a) it is not accepted in the manner as provided in Rule 8.1 within the thirty (30) day period; or

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RULES OF THE ACROMETA ESOS

- (b) the Participant dies prior to his acceptance of the Option; or
- (c) the Participant is adjudicated a bankrupt or enters into composition with his creditors prior to his acceptance of the Option; or
- (d) the Grantee being a Group Employee ceases to be in the employment of the Group for any reason whatsoever prior to his acceptance of the Option; or
- (e) the Company is liquidated or wound-up prior to the Grantee's acceptance of the Option.

9. EXERCISE PRICE

9.1 Subject to any adjustment pursuant to Rule 10, the Exercise Price for each Share in respect of which an Option is exercisable shall be determined by the Committee at its absolute discretion, on the Date of Grant, at:

- (a) a price equal to the Market Price; or
- (b) a price which is set at a discount to the Market Price, provided that:
 - (i) the maximum discount shall not exceed twenty per cent. (20%) of the Market Price; and
 - (ii) the Shareholders of the Company in a general meeting shall have authorised, in a separate resolution, the making of offers and grants of Options under the Scheme at a discount not exceeding the maximum discount as aforesaid.

9.2 In making any determination under Rule 9.1(b) on whether to give a discount and the quantum of such discount, the Committee shall be at liberty to take into consideration such criteria as the Committee may, at its absolute discretion, deem appropriate, including but not limited to:

- (a) the performance of the Group, as the case may be;
- (b) the years of service and individual performance of the eligible Group Employee;
- (c) the contribution of the eligible Group Employee to the success and development of the Company and/or the Group; and
- (d) the prevailing market conditions.

9.3 In the event that the Company is no longer listed on the SGX-ST or any other relevant stock exchange or trading in the Shares on the SGX-ST, the Exercise Price for each Share in respect

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of which an Option is exercisable shall be the fair market value of each such Share as determined by the Committee in good faith.

10. ALTERATION OF CAPITAL

10.1 If a variation in the number of issued Shares of the Company (whether by way of a capitalisation of profits or reserves or rights issue or reduction, including any dividend or other distribution whether in the form of cash, Shares, other securities, or other property, or a reduction, sub-division or consolidation of the existing Shares, or a reverse stock split, reorganisation, merger, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares) should take place, then:

- (a) the Exercise Price in respect of the Shares, class and/or number of Shares comprised in the Options to the extent unexercised and the rights attached thereto; and/or
- (b) the class and/or number of Shares in respect of which additional Options may be granted to Participants,

may be adjusted in such manner as the Committee may determine to be appropriate including retrospective adjustments where such variation occurs after the date of exercise of an Option but the Record Date relating to such variation precedes such date of exercise and, except in relation to a capitalisation issue, upon the written confirmation of the Auditors (acting only as experts and not as arbitrators), that in their opinion, such adjustment is fair and reasonable.

10.2 Notwithstanding the provisions of Rule 10.1 above, no such adjustment shall be made:

- (a) if as a result, the Participant receives a benefit that a Shareholder does not receive;
- (b) if as a result, such adjustment will result in the number of Shares under an Option to exceed fifteen per cent. (15.0%) of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) for the time being; or
- (c) unless the Committee after considering all relevant circumstances considers it equitable to do so.

10.3 Unless the Committee considers an adjustment to be appropriate, the following (whether singly or in combination) shall not be regarded as events requiring adjustment under the provisions of this Rule 10:

- (a) any issue of securities as consideration for an acquisition of any assets or of Shares by the Company, or a private placement of securities of the Company;
- (b) any increase in the number of issued Shares as a consequence of the exercise of options or other convertibles issued from time to time by the Company entitling holders

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thereof to subscribe for new Shares in the capital of the Company (including the exercise of any Options granted pursuant to this Scheme);

- (c) any issue of Shares pursuant to any scrip dividend scheme for the time being of the Company;
- (d) any issue of Shares or securities convertible into or with rights to acquire or subscribe for Shares, in any case in consideration or part consideration for the acquisition of any other securities, assets or business; and
- (e) any reduction in the number of issued Shares as a result of the cancellation of issued Shares purchased by the Company by way of market purchase(s) effected on SGX-ST pursuant to a share purchase mandate (or any renewal thereof) given by the shareholders of the Company in a general meeting and for the time being in force.

10.4 The restriction on the number of Shares to be offered to any Grantee under Rule 5 above, shall not apply to the number of additional Shares or Options over additional Shares issued by virtue of any adjustment to the number of Shares and/or Options pursuant to this Rule 10.

10.5 Upon any adjustment required to be made, the Company shall notify each Participant (or his duly appointed personal representative(s)) in writing and deliver to him (or, where applicable, his duly appointed personal representative(s)) a statement setting forth the new Exercise Price thereafter in effect and the class and/or number of Shares thereafter comprised in the Option so far as unexercised. Any adjustment shall take effect upon such written notification being given.

11. OPTION PERIOD

11.1 Options granted with the Exercise Price set at Market Price shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), by a Participant after the first anniversary of the Date of Grant of that Option provided always that such Options granted with the Exercise Price set at Market Price shall be exercised before the 10th anniversary of the relevant Date of Grant, or such earlier date as may be determined by the Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company.

11.2 Options granted with the Exercise Price set at a discount to Market Price shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), by a Participant after the second anniversary from the Date of Grant of that Option provided always that the Options shall be exercised before the 10th anniversary of the relevant Date of Grant, or such earlier date as may be determined by the Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company.

11.3 An Option shall, to the extent unexercised, immediately lapse and become null and void and a Participant shall have no claim against the Company:

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- (a) subject to Rules 11.4, 11.5 and 11.6, if the Participant is (i) an employee or Executive Director, upon ceasing to be in the employment of the Company or any of the companies within the Group for any reason whatsoever; and (ii) a Non-Executive Director, upon ceasing to be a Director of the Company;
- (b) upon the bankruptcy of the Participant or the happening of any other event which result in him being deprived of the legal or beneficial ownership of such Option; or
- (c) in the event of events resulting in termination for cause including but not limited to gross negligence, misconduct, insubordination or incompetence on the part of the Participant, as determined by the Committee in its absolute discretion.

For the purpose of Rule 11.3(a), (i) a Participant shall be deemed to have ceased to be so employed as of the date the notice of termination of employment is tendered by or is given to him, unless such notice shall be withdrawn prior to its effective date; and (ii) a Participant shall be deemed to have ceased to be a Director as of the date the notice of resignation of or termination of directorship, as the case may be, is tendered by or is given to him, unless such notice shall be withdrawn prior to its effective date.

11.4 If a Participant ceases to be (i) a Group Employee; or (ii) a Director of the Company (as the case may be) by reason of:

- (a) ill health, injury or disability, in each case, as certified by a medical practitioner approved by the Committee;
- (b) redundancy;
- (c) retirement at or after a normal retirement age;
- (d) retirement before that age with the consent of the Committee;
- (e) the subsidiary, by which he is principally employed ceasing to be a company within the Group or the undertaking or part of the undertaking of such subsidiary, being transferred otherwise than to another company within the Group; or
- (f) for any other reason approved in writing by the Committee,

he may, at the absolute discretion of the Committee exercise any unexercised Option within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

11.5 If a Participant dies and at the date of his death holds any unexercised Option, such Option may, at the absolute discretion of the Committee, be exercised by the duly appointed legal

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personal representative(s) of the Participant within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

12. EXERCISE OF OPTIONS, ALLOTMENT AND LISTING OF SHARES

- 12.1 An Option may be exercised during the Option Period, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), by a Participant giving notice in writing to the Company in or substantially in the form set out in Annex A.3 (the "**Exercise Notice**"), subject to such modification as the Committee may from time to time determine. Every Exercise Notice must be accompanied by a remittance for the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option, the relevant CDP charges (if any) and any other documentation the Committee may require. All payments shall be made by cheque, cashier's order, bank draft or postal order made out in favour of the Company. An Option shall be deemed to be exercised upon the receipt by the Company of the said notice duly completed, any relevant documentation required by the Committee and the receipt by the Company of the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option.
- 12.2 Subject to such consents or other required actions of any competent authority under any regulations or enactment for the time being in force as may be necessary (including any approvals required from the SGX-ST) and subject to the compliance with the Rules of the Scheme and the Constitution of the Company, the Company shall, within ten (10) Market Days after the exercise of an Option, do any one or more of the following in relation to the exercise of such Option as it deems fit in its sole and absolute discretion:
- (a) allot the New Shares and despatch to CDP the relevant share certificates by ordinary post or such other mode as the Committee may deem fit; and/or
 - (b) purchase and transfer existing Shares to the Participant (whether such existing Shares are held as treasury shares or otherwise).
- 12.3 The Company shall, if necessary, as soon as practicable after the exercise of an Option, apply to the SGX-ST or any other stock exchange on which the Shares are quoted or listed for permission to deal in and for quotation of the Shares which may be issued upon exercise of the Option and the Shares (if any) which may be issued to the Participant pursuant to any adjustments made in accordance with Rule 10.
- 12.4 Shares which are allotted on the exercise of an Option by a Participant shall be issued, as the Participant may elect, in the name of CDP to the credit of the Securities Account of the Participant maintained with CDP, or to the Participant's securities sub-account with a CDP depository agent, or if such Securities Account is not available, in the name of the Participant.
- 12.5 Shares allotted and issued upon the exercise of an Option shall be subject to all provisions of the Constitution of the Company and shall rank *pari passu* in all respects with the then existing

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issued Shares in the capital of the Company except for any dividends, rights, allotments or other distributions, the Record Date for which is prior to the date such Option is exercised.

- 12.6 Except as set out in Rule 12.2 and subject to Rule 10, an Option does not confer on a Participant any right to participate in any new issue of Shares.
- 12.7 Notwithstanding any other Rule of this Scheme to the contrary, and notwithstanding references to subscription, issue and allotment of Shares or New Shares, the Company reserves to itself the right to deliver treasury shares in lieu of New Shares to Participants upon their exercise of Options.

13. MODIFICATIONS TO THE SCHEME

- 13.1 Any or all the provisions of the Scheme may be modified and/or altered at any time and from time to time by resolution of the Committee, except that:
- (a) any modification or alteration which shall alter adversely the rights attaching to any Option granted prior to such modification or alteration and which in the opinion of the Committee, materially alters the rights attaching to any Option granted prior to such modification or alteration may only be made with the consent in writing of such number of Participants who, if they exercised their Options in full, would thereby become entitled to Shares representing not less than three-quarters of the total voting rights (or such other requirements as may be prescribed by the SGX-ST) of all the Shares which would fall to be allotted upon exercise in full of all outstanding Options;
 - (b) any modification or alteration which would be to the advantage of Participants under the Scheme shall be subject to the prior approval of the Shareholders in a general meeting, save that Shareholders who are also Participants shall be required to abstain from voting in respect of any resolution relating to such modification or alteration; and
 - (c) no modification or alteration shall be made without the prior approval of the SGX-ST or (if required) any other stock exchange on which the Shares are quoted and listed, and such other regulatory authorities as may be necessary.

For the purposes of Rule 13.1(a), the opinion of the Committee as to whether any modification or alteration would alter adversely the rights attaching to any Option shall be final and conclusive.

- 13.2 Notwithstanding anything to the contrary contained in Rule 13.1, the Committee may at any time by resolution (and without other formality, save for the prior approval of the SGX-ST or such other regulatory authorities as may be necessary) amend or alter the Scheme in any way to the extent necessary to cause the Scheme to comply with any statutory provision or the provision or the regulations of any regulatory or other relevant authority or body (including the SGX-ST).

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- 13.3 Written notice of any modification or alteration made in accordance with this Rule 13 shall be given to all Participants.

14. DURATION OF THE SCHEME

- 14.1 The Scheme shall continue to be in force at the discretion of the Committee, subject to a maximum period of ten (10) years, commencing on the Adoption Date. Subject to compliance with any applicable laws and regulations in Singapore, the Scheme may be continued beyond the above stipulated period with the approval of the Shareholders by ordinary resolution at a general meeting and of any relevant authorities which may then be required.
- 14.2 The Scheme may be terminated at any time by the Committee or by resolution of the Shareholders at a general meeting subject to all other relevant approvals which may be required and if the Scheme is so terminated, no further Options shall be offered by the Company hereunder.
- 14.3 The termination, discontinuance or expiry of the Scheme shall be without prejudice to the rights accrued to Options which have been granted and accepted as provided in Rule 8, whether such Options have been exercised (whether fully or partially) or not.

15. TAKE-OVER AND WINDING UP OF THE COMPANY

- 15.1 In the event of a take-over or exit offer being made for the Company, Participants (including Participants holding Options which are then not exercisable pursuant to the provisions of Rules 11.1 and 11.2) holding Options as yet unexercised shall, notwithstanding Rules 11 and 12 but subject to Rule 15.5, be entitled to exercise such Options in full or in part in the period commencing on the date on which such offer is made or, if such offer is conditional, the date on which the offer becomes or is declared unconditional, as the case may be, and ending on the earlier of:
- (a) the expiry of six (6) months thereafter, unless prior to the expiry of such six (6) month period, at the recommendation of the offeror and with the approvals of the Committee and the SGX-ST, such expiry date is extended to a later date (being a date falling not later than the date of expiry of the Option Period relating thereto); or
 - (b) the date of the expiry of the Option Period relating thereto,

whereupon any Option then remaining unexercised shall immediately lapse and become null and void.

Provided always that if during such period the offeror becomes entitled or bound to exercise the rights of compulsory acquisition of the Shares under the provisions of the Act and, being entitled to do so, gives notice to the Participants that it intends to exercise such rights on a specified date, the Option shall remain exercisable by the Participants until such specified date or the expiry of the Option Period relating thereto, whichever is earlier. Any Option not so exercised by the said specified date shall lapse and become null and void provided that the

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rights of acquisition or obligation to acquire stated in the notice shall have been exercised or performed, as the case may be. If such rights of acquisition or obligations have not been exercised or performed, all Options shall, subject to Rule 11, remain exercisable until the expiry of the Option Period.

- 15.2 If, under any applicable laws, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies, Participants (including Participants holding Options which are then not exercisable pursuant to the provisions of Rules 11.1 and 11.2) shall notwithstanding Rules 11 and 12 but subject to Rule 15.5, be entitled to exercise any Option then held by them during the period commencing on the date upon which the compromise or arrangement is sanctioned by the court and ending either on the expiry of the period of time prescribed by the order of court sanctioning the compromise or arrangement for the lodgement of the order of court with the Registrar of Companies, or where no such period of time is prescribed in the order of court, such period of time prescribed under the Act, or the date upon which the compromise or arrangement becomes effective, whichever is earlier (but not after the expiry of the Option Period relating thereto), whereupon any unexercised Option shall lapse and become null and void, provided always that the date of exercise of any Option shall be before the expiry of the Option Period.
- 15.3 If an order or an effective resolution is passed for the winding up of the Company on the basis of its insolvency, all Options, to the extent unexercised, at the date such order or restriction shall lapse and become null and void.
- 15.4 In the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date or soon after it despatches such notice to each member of the Company give notice thereof to all Participants (together with a notice of the existence of the provisions of this Rule 15.4) and thereupon, each Participant (or his or her legal personal representative(s)) shall be entitled to exercise all or any of his Options at any time not later than two (2) business days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Exercise Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting referred to above, allot and issue the relevant Shares to the Participant credited as fully paid.
- 15.5 If in connection with the making of a general offer referred to in Rule 15.1 above or the scheme referred to in Rule 15.2 above or the winding up referred to in Rule 15.4 above, arrangements are made (which are confirmed in writing by the Auditors, acting only as experts and not as arbitrators, to be fair and reasonable) for the compensation of Participants, whether by the continuation of their Options or the payment of cash or the grant of other Options or otherwise, a Participant holding an Option, which is not then exercisable, may not, at the discretion of the Committee, be permitted to exercise that Option as provided for in this Rule 15.
- 15.6 To the extent that an Option is not exercised within the periods referred to in this Rule 15, it shall lapse and become null and void.

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16. ADMINISTRATION OF THE SCHEME

- 16.1 The Scheme shall be administered by the Committee in its absolute discretion with such powers and duties as may be conferred on it by the Board provided that a member of the Committee who is a Participant shall not be involved in the deliberations or decisions of the Committee in respect of the Options to be granted to him.
- 16.2 The Committee shall have the power, from time to time, to make or vary such rules and regulations (not being inconsistent with the Scheme) for the implementation and administration of the Scheme as it thinks fit including, but not limited to, imposing restrictions on the number of Options that may be exercised within particular sections of the relevant Option Period.
- 16.3 Any decision of the Committee, made pursuant to any provision of the Scheme (other than a matter to be certified by the Auditors who are to act as experts and not as arbitrators), shall be final and binding (including any decisions pertaining to disputes as to the interpretation of the Scheme or any rule, regulation, or procedure thereunder or as to any rights under the Scheme).

17. NOTICES

- 17.1 Any notice required to be given by a Participant to the Company shall be sent or made to the registered office of the Company or such other address as may be notified by the Company to him in writing.
- 17.2 Any notices or documents required to be given to a Participant or any correspondence to be made between the Company and the Participant shall be given or made by the Committee (or such person or persons as it may from time to time direct) on behalf of the Company and shall be delivered to him by hand or sent to him by post or electronic communication to the relevant address according to the records of the Company.
- 17.3 Any notice sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted, and in proving such service by post, it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the post office as a prepaid letter or wrapper.
- 17.4 Any notice sent by electronic communication shall be deemed to have been served on the day on which electronic communication is transmitted by the email server or facility operated by the Company, its service provider or agent, to the relevant address of such Participant (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent).

18. TERMS OF EMPLOYMENT UNAFFECTED

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18.1 The Scheme or any Option shall not form part of any contract of employment between the Company or any subsidiary and any Participant and the rights and obligations of any individual under the terms of the office or employment with such company within the Group shall not be affected by his participation in the Scheme or any right which he may have to participate in it or any Option which he may hold and the Scheme or any Option shall afford such an individual no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason whatsoever.

18.2 The Scheme shall not confer on any person any legal or equitable rights (other than those constituting the Options themselves) against the Company and/or any subsidiary directly or indirectly or give rise to any cause of action at law or in equity against the Company and/or any subsidiary.

19. TAXES

All taxes (including income tax, if applicable) arising from the exercise of any Option granted to any Participant under the Scheme shall be borne by that Participant.

20. COSTS AND EXPENSES OF THE SCHEME

20.1 Each Participant shall be responsible for all fees of CDP relating to or in connection with the issue and allotment of any Shares pursuant to the exercise of any Option in CDP's name, the deposit of share certificate(s) with CDP, the Participant's Securities Account with CDP, or the Participant's securities sub-account with a depository agent or CPF investment account with a CPF agent bank and all taxes referred to in Rule 19 which shall be payable by the relevant Participant.

20.2 Save for such costs and expenses expressly provided in the Scheme to be payable by the Participants, all fees, costs and expenses incurred by the Company in relation to the Scheme including but not limited to the fees, costs and expenses relating to the allotment and issue of Shares pursuant to the exercise of any Option shall be borne by the Company.

21. CONDITION OF OPTION

Every Option shall be subject to the condition that no Shares shall be issued pursuant to the exercise of an Option if such issue would be contrary to any law or enactment, or any rules or regulations of any legislative or non-legislative governing body for the time being in force in Singapore or any other relevant country having jurisdiction in relation to the issue of Shares hereto.

22. DISCLAIMER OF LIABILITY

Notwithstanding any provisions herein contained and subject to the Act, the Board, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and howsoever arising in respect of any matter under or in connection with the Scheme, including but not limited to the Company's delay in

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allotting and issuing the Shares or in applying for or procuring the listing of the Shares on the SGX-ST.

23. DISCLOSURES IN ANNUAL REPORT

The Company shall make the following disclosures in its annual report:

- (a) The names of the members of the Committee;
- (b) The information required in the table below for the following Participants:
 - (i) Participants who are Directors of the Company; and
 - (ii) Participants (other than those in (i) above) who receive five per cent. (5.0%) or more of the total number of Options available under the Scheme.

Name of Participant	Options granted during the financial year under review (including terms)	Aggregate Options granted since commencement of the Scheme to end of the financial year under review	Aggregate Options exercised since commencement of the Scheme to end of the financial year under review	Aggregate Options outstanding as at end of the financial year under review
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- (c) The number and proportion of Options granted at the following discounts to average market value of the Shares during the financial year under review:
 - (i) Options granted at a discount of ten per cent. (10.0%) or less; and
 - (ii) Options granted at above ten per cent. (10.0%) but not more than twenty per cent. (20.0%) discount.
- (d) Any other information required to be disclosed pursuant to the Catalist Rule and all other applicable laws and requirements.

Where any of the above requirements are not applicable, an appropriate negative statement should be included therein.

24. ABSTENTION FROM VOTING

All Shareholders who are eligible to participate in the Scheme are to abstain from voting on any Shareholders' resolution relating to the Scheme, including (a) implementation of the

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Scheme; and (b) discount quantum and (c) participation by, and grant of Options to, Controlling Shareholders and their Associates.

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ANNEX A.1

ACROMETA EMPLOYEE SHARE OPTION SCHEME 2026

LETTER OF OFFER

Serial No. _____

Private and Confidential

[Date]

To: [Name]
 [Designation]
 [Address]

Dear Sir/Madam

We have the pleasure of informing you that you have been nominated by the Committee of the Board of Directors (the "**Committee**") of AcroMeta Group Limited (the "**Company**") to participate in the AcroMeta Employee Share Option Scheme 2026 (the "**ESOS**"). Unless otherwise defined, terms as defined in the Scheme shall have the same meaning when used in this letter.

Accordingly, an offer is hereby made to grant you an Option, in consideration of the payment of a sum of S\$1.00, to subscribe for and be allotted _____ new ordinary shares in the capital of the Company (the "**Shares**") at the price of S\$ _____ per Share.

This Option is personal to you and shall not be sold, transferred, mortgaged, charged, assigned, pledged or otherwise disposed of or encumbered by you, in whole or in part or in any way whatsoever, except with the prior approval of the Committee.

The Option shall be subject to the rules of the Scheme, a copy of which is available for inspection at the business address of the Company.

Kindly note that under the rules of the ESOS, you will not be entitled to exercise the Option before the _____ anniversary of the date first above written.

If you wish to accept the offer, please sign and return the enclosed Acceptance Form with a sum of S\$1.00 not later than _____ (a.m./p.m.) on _____, failing which this offer shall automatically lapse and shall thereafter be null and void.

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Yours faithfully

THE COMMITTEE

[Name]

ACROMETA EMPLOYEE SHARE OPTION SCHEME 2026

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ANNEX A.2

ACROMETA EMPLOYEE SHARE OPTION SCHEME 2026

ACCEPTANCE FORM

Serial No. _____

Private and Confidential

To: The Committee
AcroMeta Employee Share Option Scheme 2026
AcroMeta Group Limited
6001 Beach Road
#16-03 Golden Mile Tower
Singapore 199598

Closing Date and Time for Acceptance of Offer : _____

Number of new ordinary shares in the capital of the:
Company (the "**Shares**") Offered _____

Exercise Price per Share : S\$ _____

Total Amount Payable for the Shares
(exclusive of the relevant CDP charges) : S\$ _____

I have read your Letter of Offer dated _____ (Date of Grant) and agree to be bound by the terms of the Letter of Offer and the Rules of the AcroMeta Employee Share Option Scheme referred to therein (the "**Scheme**").

I hereby accept the Option to subscribe for _____ Shares at S\$ _____. I enclose a *cheque/cashier's order/bank draft/postal order for S\$1.00 as consideration for the grant of the Option.

I understand that I am not obliged to exercise the Option.

I acknowledge and confirm that I shall be responsible for all the fees of CDP (if any) relating to or in connection with the allotment and issue of any Shares in CDP's name, the deposit of share certificate(s) with CDP, my Securities Account with CDP or my securities sub-account with a depository agent or CPF investment account with a CPF agent bank (as the case may be) (collectively, the "**CDP charges**").

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I confirm as at the date hereof:

- (a) I am not less than 21 year old, nor an undischarged bankrupt, nor have I entered into a composition with any of my creditors; and
- (b) I satisfy the eligibility requirements to participate in the Scheme and such other requirements to participate in the Scheme as set out in the Rules of the AcroMeta ESOS.

I further acknowledge and confirm that you have not made any representation or warranty or given me any expectation of employment or continued employment to induce me to accept the offer and that the terms of the Letter of Offer and this Acceptance Form constitute the entire agreement between us relating to the offer.

I agree to maintain confidentiality with regards to all information relating to the grant of the Option to me.

Please print in block letters

Name in Full : _____

Designation : _____

Address : _____

Nationality : _____

*NRIC/Passport No. : _____

Signature : _____

Date : _____

*Please delete accordingly.

Notes:

1. Shares must be accepted in full or in multiples of 100.
2. The Acceptance Form must be forwarded to the above address in an envelope marked "Private and Confidential".
3. The Participant shall be informed by the Company of the relevant CDP charges payable at the time of the exercise of the Option.

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RULES OF THE ACROMETA ESOS

ANNEX A.3

ACROMETA EMPLOYEE SHARE OPTION SCHEME 2026

EXERCISE NOTICE

Serial No. _____

Private and Confidential

To: The Committee
AcroMeta Employee Share Option Scheme 2026
AcroMeta Group Limited
6001 Beach Road
#16-03 Golden Mile Tower
Singapore 199598

Total number of ordinary shares in the capital of
the Company (the "**Shares**") offered at S\$ _____
per Share under the AcroMeta Employee Share
Option Scheme 2026

(the "**Scheme**") on _____ (Date of Grant) :

Number of Shares previously allotted and issued
thereunder :

Outstanding balance of Shares to be allotted and
issued thereunder :

Number of Shares now to be subscribed (in
multiples of 100) :

-
1. Pursuant to your Letter of Offer dated _____ (Date of Grant) and my acceptance thereof, I hereby exercise the Option to subscribe for _____ Shares in the capital of AcroMeta Group Limited (the "**Company**") at the Exercise Price of S\$ _____ per Share.
 2. I hereby request the Company to allot and issue the number of Shares specified in paragraph 1 above in the name of The Central Depository (Pte) Limited ("**CDP**") to the credit of my Securities

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Account with CDP/*securities sub-account with a depository agent/*CPF investment account with a CPF agent bank specified below and to deliver the share certificate(s) relating thereto to CDP at my own risk. I further agree to bear such fees or other charges as may be imposed by CDP/CPF (the "**CDP charges**") and any stamp duties in respect thereof:

*(a) Direct Securities Account Number : _____

or

*(b) Securities Sub-Account Number : _____

Name of Depository Agent : _____

or

*(c) CPF Investment Account Number : _____

Name of CPF agent bank : _____

3. I enclose a *cheque/cashier's order/bank draft/postal order no. _____ of S\$ _____ in payment for the subscription of the total number of the said Shares and *CDP charges of S\$ _____.
4. I agree to subscribe for the said Shares subject to the terms of the Letter of Offer, the Scheme and the Constitution of the Company.
5. I declare that I am subscribing for the said Shares for myself and not as a nominee for any other person.

Please print in block letters

Name in Full : _____

Designation : _____

Address : _____

Nationality : _____

*NRIC/Passport No. : _____

Signature : _____

Date : _____

ANNEX A
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*Please delete accordingly.

Notes:

1. An Option may be exercised, in whole or in part, provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof.
2. The Exercise Notice must be forwarded to the above address in an envelope marked "Private and Confidential".
3. The Participant shall be informed by the Company of the relevant CDP charges payable at the time of the exercise of the Option.

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