OFFER DOCUMENT DATED 17 DECEMBER 2025

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

If you are in any doubt about this Offer (as defined herein) or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

UOB Kay Hian Private Limited ("**UOBKH**") is acting for and on behalf of Consistent Record Pte. Ltd. (the "**Offeror**") and neither the Offeror nor UOBKH purports to advise the shareholders of Low Keng Huat (Singapore) Limited (the "**Company**") and/or any other person. In preparing this Offer Document (as defined herein), the Offeror and UOBKH have not taken into account the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any shareholder of the Company.

The contents of this Offer Document have not been reviewed by any regulatory authority in any jurisdiction. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this Offer Document, you should obtain independent professional advice.

The views of the Independent Directors (as defined herein) on the Offer, and the independent financial adviser to the Independent Directors on the Offer, will be made available to you in due course and in any event, within 14 days of the electronic dissemination of this Offer Document as required under the Code (as defined herein). You may wish to consider their advice before taking any action in relation to the Offer.

If you have sold or transferred all your issued and paid-up ordinary shares in the share capital of the Company (the "**Shares**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Offer Document, the hardcopy notification letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) ("**Notification Letter**") and the accompanying Form of Acceptance and Authorisation for Offer Shares ("**FAA**") to the purchaser or the transferee as arrangements will be made by CDP for a separate Notification Letter and the FAA to be sent to the purchaser or the transferee. If you have sold or transferred all your Shares which are not deposited with CDP, you should immediately hand the Notification Letter and the accompanying Form of Acceptance and Transfer for Offer Shares ("**FAT**") to the purchaser or the transferee or to the bank, stockbroker or agent through whom you effected the sale or the transfer, for onward transmission to the purchaser or the transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore.

The Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

VOLUNTARY CONDITIONAL GENERAL OFFER

by

UOB KAY HIAN PRIVATE LIMITED

(Company Registration No.: 197000447W)
(Incorporated in the Republic of Singapore)

for and on behalf of

CONSISTENT RECORD PTE. LTD.

(Company Registration No.: 202529035D)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

LOW KENG HUAT (SINGAPORE) LIMITED

(Company Registration No.: 196900209G)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT 5.30 P.M. (SINGAPORE TIME) ON 14 JANUARY 2026, OR SUCH LATER DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE OFFEROR (THE "CLOSING DATE").

The procedures for acceptance of the Offer are set out in **Appendix 2** to this Offer Document, and in the accompanying FAA and/or FAT (as applicable).

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DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Offer Document and the Acceptance Forms (as defined herein):

"**1H FY2026 Results**"	:	The condensed interim financial statements for the six-month period ended 31 July 2025 of the Company
"**Acceptance Condition**"	:	Shall have the meaning ascribed to it in paragraph 2.6 (Conditional Offer) of the Letter to Shareholders in this Offer Document
"**Acceptance Forms**"	:	The FAA and the FAT collectively or any one of them, as the case may be
"**Accepting Shareholder**"	:	A Shareholder who validly accepts or has validly accepted the Offer
"**Authorised Persons**"	:	Shall have the meaning ascribed to it in paragraph 2.11.1 (Personal Data Privacy) of **Appendix 2** to this Offer Document
"**Business Day**"	:	A day (other than Saturday, Sunday or a public holiday) on which commercial banks are open for business in Singapore
"**Cash Distributions**"	:	Shall have the meaning ascribed to it in the CDP Operation of Securities Account with the Depository Terms and Conditions
"**Cash Ledger**"	:	Shall have the meaning ascribed to it in the CDP Operation of Securities Account with the Depository Terms and Conditions
"**CDP**"	:	The Central Depository (Pte) Limited
"**Closing Date**"	:	**5.30 p.m. (Singapore time) on 14 January 2026**, or such later date(s) as may be announced from time to time by or on behalf of the Offeror, being the last day for the lodgement of acceptances of the Offer
"**Code**"	:	The Singapore Code on Take-overs and Mergers
"**Companies Act**"	:	The Companies Act 1967 of Singapore
"**Company**"	:	Low Keng Huat (Singapore) Limited
"**Company Securities**"	:	(a) Shares; (b) securities which carry voting rights in the Company; or (c) convertible securities, warrants, options or derivatives in respect of Shares or securities which carry voting rights in the Company

"**Concert Parties**"	:	Parties acting or presumed to be acting in concert with the Offeror in connection with the Offer
"**CPF**"	:	Central Provident Fund
"**CPF Agent Banks**"	:	Agent banks included under the CPFIS
"**CPFIS**"	:	Central Provident Fund Investment Scheme
"**CPFIS Investors**"	:	Investors who have purchased Shares using their CPF contributions pursuant to the CPFIS
"**CRSB**"	:	Consistent Record Sdn. Bhd., a company incorporated in Malaysia
"**CRSB Financial Statements**"	:	Shall have the meaning ascribed to it in paragraph 3 (Financial Information) of **Appendix 4** to this Offer Document
"**Date of Receipt**"	:	The date of receipt of the relevant Acceptance Form by CDP or the Share Registrar (as the case may be) on behalf of the Offeror
"**Dato' Marco**"	:	Dato' Marco Low Peng Kiat
"**DCS**"	:	Shall have the meaning ascribed to it in paragraph 2.1(a) (Settlement for the Offer) of **Appendix 1** to this Offer Document
"**Despatch Date**"	:	17 December 2025, being the date of despatch of the Notification Letter, the Acceptance Forms, and the electronic dissemination of this Offer Document and any related documents
"**Dissenting Shareholders**"	:	Shall have the meaning ascribed to it in paragraph 9.3 (Compulsory Acquisition) of the Letter to Shareholders in this Offer Document
"**Distributions**"	:	All dividends, rights and other distributions declared, and/or return on capital (if any), whether in cash or in kind
"**Electronic Acceptance**"	:	The SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents
"**Encumbrances**"	:	Shall have the meaning ascribed to it in paragraph 2.4 (No Encumbrances) of the Letter to Shareholders in this Offer Document
"**FAA**"	:	Form of Acceptance and Authorisation for Offer Shares, which forms part of this Offer Document and which is issued to Shareholders whose Offer Shares are deposited with CDP

"**FAT**"	:	Form of Acceptance and Transfer for Offer Shares, which forms part of this Offer Document and which is issued to Shareholders whose Offer Shares are not deposited with CDP
"**Final Day Rule**"	:	Shall have the meaning ascribed to it in paragraph 1.5 (Final Day Rule) of **Appendix 1** to this Offer Document
"**Financing Arrangements**"	:	Shall have the meaning ascribed to it in paragraph 12.2 (Other Arrangements in respect of the Company Securities) of the Letter to Shareholders in this Offer Document
"**Free Float Requirement**"	:	Shall have the meaning ascribed to it in paragraph 9.2 (Listing Status) of the Letter to Shareholders in this Offer Document
"**FY2023**"	:	Financial year ended 31 January 2023
"**FY2024**"	:	Financial year ended 31 January 2024
"**FY2025**"	:	Financial year ended 31 January 2025
"**Group**"	:	The Company and its subsidiaries
"**Indemnified Persons**"	:	Shall have the meaning ascribed to it in paragraph 2.12 (Liability) of **Appendix 2** to this Offer Document
"**Independent Directors**"	:	The directors of the Company who are considered independent for the purposes of the Offer
"**in scrip form**"	:	Shall have the meaning ascribed to it in paragraph 1.2.1 (Shareholders whose Shares are in scrip form) of **Appendix 2** to this Offer Document
"**Last Trading Date**"	:	28 November 2025, being the last full Market Day on which the Shares were traded prior to the release of the Offer Announcement
"**Latest Practicable Date**"	:	12 December 2025, being the latest practicable date prior to the electronic dissemination of this Offer Document
"**Listing Manual**"	:	The listing manual of the SGX-ST
"**Market Day**"	:	A day on which the SGX-ST is open for trading of securities
"**Notification Letter**"	:	The hardcopy notification letter to Shareholders dated 17 December 2025 regarding the electronic dissemination of this Offer Document, containing the address and instructions for the electronic retrieval of this Offer Document and its related documents despatched on the Despatch Date

"**Offer**"	:	The voluntary conditional general offer by UOBKH, for and on behalf of the Offeror, to acquire the Offer Shares, on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms, as such offer may be amended, extended or revised from time to time by or on behalf of the Offeror
"**Offer Announcement**"	:	The announcement in connection with the Offer released by UOBKH, for and on behalf of the Offeror, on the Offer Announcement Date on the SGXNET
"**Offer Announcement Date**"	:	28 November 2025, being the date of the Offer Announcement
"**Offer Document**"	:	This offer document dated 17 December 2025 and any other document(s) which may be issued by or on behalf of the Offeror to amend, revise, supplement or update this offer document from time to time
"**Offer Documentation**"	:	Shall have the meaning ascribed to it in paragraph 13.1 (Overseas Jurisdictions) of the Letter to Shareholders in this Offer Document
"**Offeror**"	:	Consistent Record Pte. Ltd.
"**Offeror Shares**"	:	Ordinary shares in the capital of the Offeror
"**Offer Period**"	:	The period commencing from the Offer Announcement Date until the date the Offer is declared to have closed or lapsed
"**Offer Price**"	:	S$0.72 in cash for each Offer Share
"**Offer Settlement Date**"	:	Shall have the meaning ascribed to it in paragraph 2.5 (Adjustment for Distributions) of the Letter to Shareholders in this Offer Document
"**Offer Shares**"	:	All the Shares to which the Offer relates, as described in paragraph 2.2 (Offer Shares) of the Letter to Shareholders in this Offer Document
"**Overseas Shareholder**"	:	A Shareholder whose address is outside Singapore as shown in the Register or in the Depository Register (as the case may be)
"**Record Date**"	:	In relation to any Distributions, the date on which Shareholders must be registered with the Company or with CDP, as the case may be, in order to participate in such Distributions
"**Register**"	:	The register of holders of the Shares, as maintained by the Share Registrar

"**Relevant Day**"	:	Shall have the meaning ascribed to it in paragraph 3.1 (Timing and Contents) of **Appendix 1** to this Offer Document
"**Relevant Persons**"	:	Shall have the meaning ascribed to it in paragraph 12.1 (Holdings and Dealings in Company Securities) of the Letter to Shareholders in this Offer Document
"**Restricted Jurisdiction**"	:	Shall have the meaning ascribed to it in paragraph 13.1 (Overseas Jurisdictions) of the Letter to Shareholders in this Offer Document
"**Rule 22.6 Period**"	:	Shall have the meaning ascribed to it in paragraph 1.4 (Offer to Remain Open for 14 Days After Being Declared Unconditional as to Acceptances) of **Appendix 1** to this Offer Document
"**Securities Account**"	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
"**Settled Shares**"	:	Shall have the meaning ascribed to it in paragraph 1.1.1(i)(b) (Depositors whose Securities Accounts are credited with Offer Shares) of **Appendix 2** to this Offer Document
"**SFA**"	:	Securities and Futures Act 2001 of Singapore
"**SGXNET**"	:	The Singapore Exchange Network, the corporate announcement system maintained by the SGX-ST for the submission of announcements by listed companies
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Shareholders**"	:	Holders of the Offer Shares including persons whose Offer Shares are deposited with CDP or who have purchased Offer Shares on the SGX-ST
"**Share Registrar**"	:	KCK CorpServe Pte. Ltd., in its capacity as the share registrar of the Company
"**Shares**"	:	Issued and fully paid-up ordinary shares in the capital of the Company
"**Shut-Off Notice**"	:	Shall have the meaning ascribed to it in paragraph 1.4 (Offer to Remain Open for 14 Days After Being Declared Unconditional as to Acceptances) of **Appendix 1** to this Offer Document
"**SIC**"	:	Securities Industry Council of Singapore

"**SIC Public Statements on Electronic Despatch**"	:	The Public Statement on the Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 September 2020 and the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 June 2021
"**SRS**"	:	The Supplementary Retirement Scheme
"**SRS Agent Banks**"	:	Agent banks included under SRS
"**SRS Investors**"	:	Investors who have purchased Shares using their SRS contributions pursuant to the SRS
"**Unsettled Buy Position**"	:	Shall have the meaning ascribed to it in paragraph 1.1.1(i)(b) (Depositors whose Securities Accounts are credited with Offer Shares) of **Appendix 2** to this Offer Document
"**UOBKH**"	:	UOB Kay Hian Private Limited
"**VWAP**"	:	Volume weighted average price per Share
"**RM**"	:	Malaysian Ringgit, the lawful currency of Malaysia
"**$**" or "**S$**" or "**Singapore Dollars**" and "**cents**"	:	Singapore dollars and cents, respectively, the lawful currency of Singapore
"**%**" or "**per cent.**"	:	Per centum or percentage

Acting in concert. The term "**acting in concert**" shall have the meaning ascribed to it in the Code.

Announcements and Notices. References to the making of an announcement or the giving of notice by the Offeror shall include the release of an announcement by UOBKH or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone, facsimile, SGXNET or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

Convertible securities, etc. Save as otherwise defined and if the context otherwise requires, the expressions "**convertible securities**", "**derivatives**" and "**options**" shall have the meanings ascribed to them in the Code.

Depositors, etc. The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meaning ascribed to them respectively in Section 81SF of the SFA.

Derivatives. All references to "**derivatives**" include any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security or securities.

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

Headings. The headings in this Offer Document are inserted for convenience only and shall be ignored in construing this Offer Document.

Offer Document. References to "**Offer Document**" shall include the Acceptance Forms, unless the context otherwise requires.

Rounding. Any discrepancies in figures included in this Offer Document between amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Document may not be an arithmetic aggregation of the figures that precede them.

Shareholders. References to "**you**", "**your**" and "**yours**" in this Offer Document are, as the context so determines, to Shareholders.

Statutes. Any reference in this Offer Document 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 Code, the SFA or the Listing Manual or any modification thereof and used in this Offer Document shall, where applicable, have the meaning assigned to it under the Companies Act, the Code, the SFA or the Listing Manual or any modification thereof, as the case may be, unless the context otherwise requires.

Subsidiary and Related Corporation. References to "**subsidiary**" and "**related corporation**" shall have the meanings ascribed to them respectively in Sections 5 and 6 of the Companies Act.

Time and Date. Any reference to a time of the day and date in this Offer Document shall be a reference to Singapore time and date, respectively, unless otherwise stated.

Total Number of Issued Shares. In this Offer Document, as at the Latest Practicable Date and unless context otherwise requires, the total number of:

(i) Shares, is a reference to a total of 738,816,000 Shares and there are no Shares held in treasury; and

(ii) Offeror Shares, is a reference to a total of three (3) Offeror Shares and there are no Offeror Shares held in treasury.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Offer Document are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "aim", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "if", "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information as at the Latest Practicable Date. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOBKH undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

UOB KAY HIAN PRIVATE LIMITED
(Company Registration No.: 197000447W)
(Incorporated in the Republic of Singapore)

17 December 2025

To: The Shareholders of Low Keng Huat (Singapore) Limited

Dear Sir/Madam

VOLUNTARY CONDITIONAL GENERAL OFFER BY UOBKH FOR AND ON BEHALF OF THE OFFEROR FOR THE OFFER SHARES

1. INTRODUCTION

1.1 Offer Announcement. On 28 November 2025, being the Offer Announcement Date, UOBKH, for and on behalf of the Offeror, released the Offer Announcement where it was announced that the Offeror intends to make a voluntary conditional general offer for all the issued ordinary shares in the capital of the Company other than those Shares already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer in accordance with Section 139 of the SFA and Rule 15 of the Code.

A copy of the Offer Announcement is available on the website of the SGX-ST at www.sgx.com.

1.2 Offer Document. This Offer Document contains the formal Offer by UOBKH, for and on behalf of the Offeror, to acquire all the Offer Shares subject to the terms and conditions set out in this Offer Document and the Acceptance Forms. This Offer Document has been electronically disseminated to Shareholders on the Despatch Date by way of publication on the website of the SGX-ST at www.sgx.com and the website of the Company at www.lkhs.com.sg/investor-relations/sgx-announcements/. **SHAREHOLDERS ARE URGED TO READ THIS OFFER DOCUMENT CAREFULLY.**

A hardcopy Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) and the Acceptance Forms have been despatched to Shareholders on the Despatch Date.

2. THE OFFER

2.1 Offer. UOBKH, for and on behalf of the Offeror, hereby makes the Offer to acquire all the Offer Shares in accordance with Section 139 of the SFA and Rule 15 of the Code, and on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms.

2.2 Offer Shares. The Offer will be extended to all the Shares, other than those Shares already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer (the "**Offer Shares**").

2.3 Offer Price. The consideration for each Offer Share is **S$0.72 in cash** ("**Offer Price**").

For the purposes of the Offer, the expression "**Shareholder**" shall mean each holder of Offer Shares.

2.4 No Encumbrances. The Offer Shares are to be acquired (i) fully paid, (ii) free from all charges, claims, hypothecations, liens, caveats, debentures, pledges, mortgages, power of sale, retention of title or security interest of any kind over and in respect of the Offer Shares and any right of pre-emption, first offer, first refusal, tag-along or drag-along of any kind to which the Offer Shares are subject or any right or option for the sale or purchase of such Offer Shares, and any other third party rights and inserts of any nature whatsoever or an agreement, arrangement or obligation to create any of the foregoing ("**Encumbrances**") and (iii) together with all rights, benefits, entitlements and advantages attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including but not limited to, the right to receive and retain all Distributions declared, paid or made by the Company in respect of the Offer Shares, the Record Date for which falls on or after the Offer Announcement Date.

2.5 Adjustment for Distributions. Without prejudice to the foregoing, the Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any Distribution, the Record Date for which falls on or after the Offer Announcement Date. In the event of any such Distribution, the Offer Price payable to an Accepting Shareholder shall be reduced by an amount which is equal to the amount of such Distribution, depending on when the settlement date in respect of the Offer Shares tendered in acceptance of the Offer (the "**Offer Settlement Date**") falls, as follows:

2.5.1 if the Offer Settlement Date falls on or before the Record Date, the Offeror will pay the relevant Accepting Shareholders the unadjusted Offer Price for each Offer Share, as the Offeror will receive the Distribution in respect of such Offer Shares from the Company; and

2.5.2 if the Offer Settlement Date falls after the Record Date, the Offer Price payable for such Offer Shares tendered in acceptance shall be reduced by an amount which is equal to the Distribution in respect of such Offer Shares, as the Offeror will not receive such Distribution from the Company.

2.6 Conditional Offer. The Offer will be subject to the Offeror having received, by the close of the Offer, valid acceptances (which have not been withdrawn) in respect of such number of Offer Shares which, when taken together with any Offer Shares acquired or agreed to be acquired by the Offeror during the Offer, will result in the Offeror holding not less than 90% of the voting rights attributable to the Shares in issue as at the close of the Offer (excluding any Shares already held by the Offeror, its related corporations or their respective nominees[1] as at the date of despatch of the Offer Document) (the "**Acceptance Condition**"). For the avoidance of doubt:

2.6.1 only the Offer Shares acquired or agreed to be acquired by the Offeror during the Offer shall count towards satisfaction of the Acceptance Condition; and

2.6.2 the Offer Shares owned, controlled or agreed to be acquired by parties acting in concert with the Offeror which have not been acquired by the Offeror or validly tendered in acceptance of the Offer shall not count towards satisfaction of the Acceptance Condition.

Save for the Acceptance Condition, the Offer is unconditional in all other respects.

1 And any other persons required to be excluded under Section 215(9A) of the Companies Act.

2.7 Revision of Terms of the Offer. The Offeror reserves the right to revise the terms of the Offer in accordance with the Code.

2.8 Duration of the Offer. The Offer is open for acceptance by Shareholders for the period commencing on the Despatch Date and ending on the Closing Date, being the day falling 28 days after the Despatch Date[2]. **Accordingly, the Offer will close at 5.30 p.m. (Singapore time) on 14 January 2026, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.** Please refer to **Appendix 1** to this Offer Document for further details on the duration of the Offer.

2.9 Warranty. A Shareholder who tenders his Offer Shares in acceptance of the Offer will be deemed to unconditionally and irrevocably represent, warrant and undertake to the Offeror that he sells such Offer Shares as or on behalf of the beneficial owner(s) thereof (i) fully paid, (ii) free from all Encumbrances and (iii) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including but not limited to, the right to receive and retain all Distributions declared, paid or made by the Company in respect of the Offer Shares, the Record Date for which falls on or after the Offer Announcement Date.

3. DETAILS OF THE OFFER

Appendix 1 to this Offer Document sets out further details on (i) the duration of the Offer, (ii) the settlement of the consideration for the Offer, (iii) the requirements relating to the announcement(s) of the level of acceptances of the Offer and (iv) the right of withdrawal of acceptances of the Offer.

4. PROCEDURES FOR ACCEPTANCE

Appendix 2 to this Offer Document sets out the procedures for acceptance of the Offer by a Shareholder.

5. INFORMATION ON THE OFFEROR AND CRSB

5.1 The Offeror. The Offeror is a special purpose vehicle incorporated under the laws of Singapore on 4 July 2025. The Offeror has not carried on any business since its incorporation, except in relation to matters in connection with the making of the Offer.

As at the Latest Practicable Date, the Offeror has an issued and paid-up share capital of S$3 comprising three (3) ordinary shares, which are all held by CRSB. There are no shares held in treasury in the share capital of the Offeror.

5.2 CRSB. CRSB is an investment holding vehicle incorporated under the laws of Malaysia on 8 March 2010 as a private company. Through its subsidiaries, CRSB is mainly engaged in construction, property development, ownership and operation of serviced apartments, a hotel and a restaurant, as well as investment holding.

Dato' Marco and his mother, Seah Soh Seng, each hold 75% and 25% of the total number of issued shares in CRSB, respectively. There are no shares held in treasury in the share capital of CRSB.

As at the Latest Practicable Date, the sole director of each of the Offeror and CRSB is Dato' Marco.

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2 The Offer will remain open for acceptance for such period unless the Offer is withdrawn with the consent of the SIC and every person is released from any obligation incurred thereunder.

5.3 **The Offeror's and CRSB's Shareholding in the Company.** As at the Latest Practicable Date, the Offeror does not hold any Shares. However, as at the Latest Practicable Date, Dato' Marco has a direct interest of 300,000 Shares, representing approximately 0.04% of the total number of Shares, and a deemed interest of 399,945,345 Shares held via CRSB, Maybank Securities Pte. Ltd. and Consistent Capital Pte. Ltd., representing approximately 54.13% of the total number of Shares, out of which 395,194,345 Shares, representing approximately 53.49% of the total number of Shares, are indirectly held via CRSB.

5.4 **Additional Information. Appendix 3** and **Appendix 4** to this Offer Document set out additional information on the Offeror and CRSB respectively.

6. INFORMATION ON THE COMPANY

6.1 **The Company.** The Company is a diversified real estate investment holding company incorporated in the Republic of Singapore on 14 April 1969 and was listed on the Mainboard of the SGX-ST on 9 March 1992.

The principal activities of the Group comprise construction, property development, ownership and operation of serviced apartments, a hotel and a restaurant, as well as investment holding.

6.2 **Share Capital.** As at the Latest Practicable Date, the Company has an issued and paid-up share capital of S$162,151,305 comprising 738,816,000 Shares, and there are no Shares held in treasury.

6.3 **Directors.** As at the Latest Practicable Date, based on publicly available information, the directors of the Company are:

6.3.1 Low Keng Boon @ Lau Boon Sen (Executive Chairman);

6.3.2 Dato' Marco (Managing Director);

6.3.3 Low Poh Kuan (Executive Director);

6.3.4 Alvin Teo Poh Kheng (Executive Director);

6.3.5 Cheo Chai Hong (Lead Independent, Non-Executive Director);

6.3.6 Chris Chia Woon Liat (Independent, Non-Executive Director);

6.3.7 Michael Leong Choon Fai (Independent, Non-Executive Director); and

6.3.8 Jason Eng (Independent, Non-Executive Director).

6.4 **Additional Information. Appendix 5** to this Offer Document sets out additional information on the Company.

7. OFFEROR'S RATIONALE FOR MAKING THE OFFER

7.1 No Necessity for Access to Equity Capital Markets

Since its initial public offering in 1992, the Company has accessed the Singapore equity capital markets only once, through a rights issue completed in 2007. For the past 18 years, the Company has not undertaken any new equity fundraising on the SGX-ST.

The Offeror is of the view that the Company is unlikely to require access to the Singapore equity capital markets in the foreseeable future, as its funding needs can be adequately met through alternative sources such as bank borrowings and other debt financing options. Accordingly, the Offeror is of the view that maintaining the Company's listing on the SGX-ST may not bring material benefits to the Company as envisaged in the past.

7.2 Reduced Costs of Maintaining Listing

The Company incurs significant compliance and associated costs to maintain its listed status. The Offeror intends to delist the Company from the SGX-ST, thus saving on expenses relating to the maintenance of a listed status and instead focus its resources on business operations.

7.3 Greater Flexibility to Navigate a Challenging Business Environment

By taking the Company private, the Offeror believes it will have greater control and flexibility in managing the Group's business, making much longer-term capital allocation decisions, and dispensing with the constraints of capital market regulations and public shareholders' expectations. The Offeror believes the Company will be facing greater challenges in an increasingly competitive and uncertain business environment, hence maintaining the public listed status is not in the interests of the Company or its Shareholders.

8. REASONS FOR SHAREHOLDERS TO CONSIDER ACCEPTING THE OFFER

8.1 Opportunity for Shareholders to Realise their Holding in the Offer Shares at a Premium over the Historical Market Share Prices

The Offeror believes that the Offer represents an attractive cash exit opportunity for Shareholders to realise their entire investment in cash with price certainty at a compelling premium to observable market benchmarks, without incurring brokerage and other trading fees in contrast to the uncertainty associated with future market performance of the Shares.

8.1.1 When compared to the benchmark prices[3] of the Shares up to and including the Last Trading Date, the Offer Price represents a premium of approximately[4]:

(a) 17.1% over S$0.615, the last transacted price per Share as quoted on the SGX-ST on the Last Trading Date;

(b) 8.9% over S$0.661, the VWAP for the one (1)-month period up to and including the Last Trading Date;

(c) 16.5% over S$0.618, the VWAP for the three (3)-month period up to and including the Last Trading Date;

(d) 27.7% over S$0.564, the VWAP for the six (6)-month period up to and including the Last Trading Date;

(e) 36.1% over S$0.529, the VWAP for the 12-month period up to and including the Last Trading Date;

(f) 45.2% over S$0.496, the VWAP for the 24-month period up to and including the Last Trading Date; and

3 The historical market prices of the Shares set out in this paragraph are based on data extracted from Bloomberg L.P. on the Last Trading Date.

4 The premiums and benchmark prices are rounded to the nearest one (1) decimal place and the nearest three (3) decimal places respectively.

(g) 46.9% over S$0.490, the VWAP for the 36-month period up to and including the Last Trading Date.

8.1.2 The Offer Price exceeds the highest closing price of the Shares in the five (5)-year period prior to and including the Last Trading Date. It represents a premium ranging between approximately 4.3% and 157.1% over the closing prices of the Shares during this period.



8.2 Opportunity for Shareholders to Exit their Holdings in the Offer Shares, which may otherwise be Difficult due to Low Trading Liquidity

The average daily trading volume for the one (1)-month, three (3)-month, six (6)-month, 12-month, 24-month and 36-month periods prior to and including the Last Trading Date are detailed in the table below.

Period prior to and including the Last Trading Date	Average daily trading volume of the Shares[5]	Percentage of the total number of issued Shares[6] (%)
One (1) month	472,413	0.06
Three (3) months	491,463	0.07
Six (6) months	361,499	0.05
12 months	217,669	0.03
24 months	127,953	0.02
36 months	89,820	0.01

The low trading liquidity may limit the Shareholders' ability to exit their investments in the Company. The Offer is an opportunity for Shareholders to liquidate and realise their entire investment at a premium (without incurring brokerage and other trading fees).

5 The average daily trading volume of Shares is computed based on the total trading volume of Shares for all Market Days for the relevant periods immediately prior to and including the Last Trading Date, divided by the total number of Market Days during the respective periods, based on data extracted from Bloomberg L.P..

6 Computed based on 738,816,000 Shares, being the total number of Shares in the issued share capital of the Company as at the Offer Announcement Date. For the purposes of the table above, all percentage figures are rounded to the nearest two (2) decimal places.

8.3 No Clarity of Future Share Price Performance Amidst Market Volatility and an Uncertain Macro Environment

The Group faces a challenging macro and operating environment both in Singapore and its other key markets, driven by a myriad of risk factors beyond its control including geopolitics that have led to rising trade protectionism and tariff uncertainties, potentially disrupting supply chains and increasing costs for businesses, ultimately dampening consumer confidence and spending power. Consequently, there is considerable uncertainty and volatility with regard to the performance of the property and hospitality industries that the Company operates in and by extension the Company's future share price performance.

In view of the above, the Offeror believes that the Offer presents an attractive opportunity for Shareholders who do not want to be subject to such market risks and uncertainties to exit their investment and redeploy their capital.

8.4 Capital Intensity and Irregular Returns

The Group's three (3) main business segments, namely property development, the ownership and operation of serviced apartments and hotels, and property investments are capital-intensive activities that involve typically long gestation periods and significant risks. The volatile financial performance is demonstrated by the 1H FY2026 Results whereby the Group's revenue plunged 85% and the Group recorded a loss after taxation and minority interests of approximately S$10.2 million. Notwithstanding the theoretical upside from the revalued net assets of the Group, the actual realisation of profits from such investments may be irregular, variable and much more time-consuming, hence possibly affecting Shareholders' returns adversely.

The Offer provides Shareholders, who may not be prepared to undertake an investment with such long-term and uncertain risk-reward profile, with an attractive exit opportunity.

8.5 Low Likelihood of Competing or Future Offers

The Offeror and its ultimate beneficial owner currently hold the majority stake of the Shares and maintain effective control over the Company. Given the Offeror's long-term strategic commitment to the business, the Offeror does not envisage the reduction of its shareholdings or selling its stake. As a result, it is highly unlikely that the Shareholders will receive any future takeover offers or competing offers that could be priced at a higher amount than the current Offer.

In this context, the Offeror believes that this Offer provides Shareholders with the best possible premium over the market price and a certain opportunity to realise their investment in cash.

9. THE OFFEROR'S INTENTIONS FOR THE COMPANY

9.1 Save as otherwise disclosed in this Offer Document, the Offeror has no current intentions to (i) introduce any major changes to the existing business of the Group, (ii) re-deploy the fixed assets of the Group, or (iii) discontinue the employment of the existing employees of the Group, other than in the ordinary and usual course of business. However, the Offeror retains the flexibility to, at any time, consider any options or opportunities which may present themselves, and which it regards to be in the best interests of the Group.

9.2 Listing Status

Under Rule 1105 of the Listing Manual, upon an announcement by the Offeror that it has received acceptances which result in the Offeror and its Concert Parties holding more than 90% of the total number of Shares (excluding Shares held in treasury), the SGX-ST may suspend the trading of the listed securities of the Company on the SGX-ST until such time when the SGX-ST is satisfied that at least 10% of the total number of Shares (excluding Shares held in treasury) are held by at least 500 shareholders of the Company who are members of the public (the "**Free Float Requirement**").

Rule 1303(1) of the Listing Manual provides that where the Offeror succeeds in garnering acceptances exceeding 90% of the total number of Shares (excluding Shares held in treasury), thus causing the percentage of the total number of Shares (excluding Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares at the close of the Offer.

Rule 723 of the Listing Manual requires the Company to ensure that at least 10% of the total number of Shares is at all times held by the public. In addition, under Rule 724(1) of the Listing Manual, if the percentage of the total number of Shares (excluding Shares held in treasury) held in public hands falls below 10%, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend trading of all the listed securities of the Company on the SGX-ST. Rule 724(2) of the Listing Manual further states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, for the percentage of the total number of Shares (excluding Shares held in treasury) held by members of the public to be raised to at least 10%, failing which the Company may be removed from the Official List of the SGX-ST.

9.3 Compulsory Acquisition

Pursuant to Section 215(1) of the Companies Act, if the Offeror receives valid acceptances pursuant to the Offer or acquires Shares from the date of despatch of the Offer Document otherwise than through valid acceptances of the Offer, in respect of not less than 90% of the total number of Shares in issue (excluding Shares already held by the Offeror, its related corporations or their respective nominees[7] as at the date of despatch of the Offer Document), the Offeror will be entitled to exercise its right to compulsorily acquire, at the Offer Price, all the Offer Shares held by Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**").

In addition, pursuant to Section 215(3) of the Companies Act, Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Offer Shares at the Offer Price in the event that the Offeror, its related corporations or their respective nominees[8] acquire, pursuant to the Offer, such number of Shares which, together with Shares held by the Offeror, its related corporations or their respective nominees[9], comprise 90% or more of the total number of Shares. Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

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7 And any other persons required to be excluded under Section 215(9A) of the Companies Act.

8 And any other persons required to be excluded under Section 215(9A) of the Companies Act.

9 And any other persons required to be excluded under Section 215(9A) of the Companies Act.

9.4 The Offeror's Intentions

The Offeror does not intend to preserve the listing status of the Company. Accordingly, the Offeror, if and when entitled, intends to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act and does not intend to take any steps to maintain the listing status of the Company in the event the Free Float Requirement is not met and the trading of the Shares on the SGX-ST is suspended pursuant to Rules 724, 1105 or 1303(1) of the Listing Manual. In addition, the Offeror also reserves the right and discretion, if such event arises, to assess options available including the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual.

10. CONFIRMATION OF FINANCIAL RESOURCES

UOBKH, as the financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer by the holders of the Offer Shares on the basis of the Offer Price.

11. ELECTRONIC DISSEMINATION OF THE OFFER DOCUMENT

11.1 Pursuant to the SIC Public Statements on Electronic Despatch, documents related to a take-over or merger transaction under the Code may be despatched electronically to Shareholders through publication on SGXNET and on the corporate website of the Company. In line with the SIC Public Statements on Electronic Despatch, no printed copies of this Offer Document will be despatched to Shareholders.

11.2 Electronic copies of this Offer Document and the Acceptance Forms have been made available on SGXNET at www.sgx.com and the Company's website www.lkhs.com.sg/investor-relations/sgx-announcements/. **SHAREHOLDERS ARE URGED TO READ THIS OFFER DOCUMENT CAREFULLY**.

11.3 In connection with the electronic dissemination of this Offer Document, the hardcopy Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) and the Acceptance Forms have been despatched to Shareholders on the Despatch Date.

12. DISCLOSURE OF SHAREHOLDINGS, DEALINGS AND OTHER ARRANGEMENTS

12.1 Holdings and Dealings in Company Securities. Based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, save as disclosed in this Offer Document and in **Appendix 6** to this Offer Document, none of the following persons:

(a) the Offeror;

(b) Dato' Marco, being the sole director of the Offeror;

(c) UOBKH; and

(d) any party acting or presumed to be acting in concert with the Offeror,

(collectively, the "**Relevant Persons**")

(i) owns, controls or has agreed to acquire any Company Securities; or

(ii) has dealt for value in any Company Securities during the period commencing three (3) months prior to the Offer Announcement Date and ending on the Latest Practicable Date.

12.2 Other Arrangements in respect of the Company Securities. Based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, save for the financing arrangements made in connection with the Offer (including the creation of security interests over, amongst others, all present and future Shares legally and beneficially owned by the Offeror in favour of UOBKH) (the "**Financing Arrangements**") and otherwise as disclosed in this Offer Document and in **Appendix 6** to this Offer Document, none of the Relevant Persons have:

12.2.1 entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to any Company Securities or the securities of the Offeror which might be material to the Offer;

12.2.2 received any irrevocable undertaking or commitment from any person to accept or reject the Offer in respect of any Company Securities;

12.2.3 granted any security interest in respect of any Company Securities in favour of any other person, whether through a charge, pledge or otherwise;

12.2.4 borrowed any Company Securities from any other person (excluding borrowed Company Securities which have been on-lent or sold); or

12.2.5 lent any Company Securities to another person.

13. OVERSEAS SHAREHOLDERS

13.1 Overseas Jurisdictions. This Offer Document does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Offer Document in any jurisdiction in contravention of applicable law.

The release, publication or distribution of this Offer Document, the Notification Letter, the relevant Acceptance Forms and any other formal documentation in relation to the Offer (the "**Offer Documentation**") in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which the Offer Documentation are released, published or distributed should inform themselves about and observe such restrictions.

Copies of the Offer Documentation are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer will violate the laws of that jurisdiction ("**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

13.2 Overseas Shareholders. The availability of the Offer to Overseas Shareholders may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions.

For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Offer Documentation may not be sent.

It is the responsibility of Overseas Shareholders who wish to (a) request for any of the Offer Documentation in accordance with paragraph 13.3 (Copies of the Notification Letter and the relevant Acceptance Forms) of the Letter to Shareholders in this Offer Document below and/or (b) accept the Offer to satisfy themselves as to the full observance of the laws of the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, its related corporations, UOBKH, CDP, the Share Registrar and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror, its related corporations, UOBKH, CDP, the Share Registrar and/or any person acting on their behalf may be required to pay. In (a) requesting for any of the Offer Documentation in accordance with paragraph 13.3 (Copies of the Notification Letter and the relevant Acceptance Forms) of the Letter to Shareholders in this Offer Document below and/or (b) accepting the Offer, each Overseas Shareholder represents and warrants to the Offeror, its related corporations, UOBKH, CDP, the Share Registrar and/or any person acting on their behalf that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his position should consult his professional adviser in the relevant jurisdiction.

13.3 Copies of the Notification Letter and the relevant Acceptance Forms. Where there are potential restrictions on sending the Notification Letter (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents), the relevant Acceptance Forms and/or any other Offer Documentation to any overseas jurisdiction, the Offeror and UOBKH each reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain a copy of the Notification Letter (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents), the relevant Acceptance Forms and/or any other Offer Documentation during normal business hours and up to the Closing Date, from:

13.3.1 CDP (in the case of a Shareholder whose Offer Shares are deposited with CDP) by contacting CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or emailing CDP at asksgx@sgx.com for instructions on how to obtain a copy of such documents; or

13.3.2 the Share Registrar, KCK CorpServe Pte. Ltd. (in the case of a Shareholder whose Offer Shares are not deposited with CDP) at its office located at 1 Raffles Place, #04-63 One Raffles Place (Tower 2), Singapore 048616.

Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to the Offeror through:

13.3.3 CDP (in the case of a Shareholder whose Offer Shares are deposited with CDP) at Consistent Record Pte. Ltd. c/o The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292; or

13.3.4 the Share Registrar, KCK CorpServe Pte. Ltd. (in the case of a Shareholder whose Offer Shares are not deposited with CDP) at its office located at 1 Raffles Place, #04-63 One Raffles Place (Tower 2), Singapore 048616,

to request for the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents), the relevant Acceptance Forms (with no shareholder details printed on the relevant Acceptance Forms) and/or any other Offer Documentation to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) Market Days prior to the Closing Date.

13.4 Notice. The Offeror and UOBKH each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST or paid advertisement in a daily newspaper published or circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including Overseas Shareholders) to receive or see such announcement or advertisement.

14. INFORMATION PERTAINING TO CPFIS INVESTORS AND SRS INVESTORS

CPFIS Investors and SRS Investors should receive further information on how to accept the Offer directly from their respective CPF Agent Banks and SRS Agent Banks (as the case may be). CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks (as the case may be) should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks (as the case may be) accordingly by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks (as the case may be).

Subject to the Offer becoming or being declared unconditional in all respects, CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Price payable in respect of the Offer Shares validly tendered in acceptance of the Offer through appropriate intermediaries in their respective CPF investment accounts and SRS investment accounts.

15. GENERAL

15.1 Valid Acceptances. The Offeror, UOBKH, CDP and the Share Registrar each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of any of them at any place or places determined by them otherwise than as stated herein or in the relevant Acceptance Forms, as the case may be, or if made otherwise than in accordance with the provisions herein and instructions printed in the relevant Acceptance Forms.

15.2 Governing Law and Jurisdiction. The Offer, this Offer Document, the Acceptance Forms and any related documents, all acceptances of the Offer, and all contracts made pursuant thereto and actions taken or made or deemed to be taken or made thereunder shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. Each of the Offeror and the Accepting Shareholders submits to the non-exclusive jurisdiction of the Singapore courts.

15.3 No Third Party Rights. Unless expressly provided to the contrary in this Offer Document, the Acceptance Forms, and/or any related documents, a person who is not a party to any contracts made pursuant to the Offer, this Offer Document, the Acceptance Forms, and/or any related documents has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

15.4 Accidental Omission. Any accidental omission relating to the despatch of the Notification Letter, the Acceptance Forms, the electronic dissemination of this Offer Document and/or any related documents, or any notice or announcement required to be given under the terms of the Offer or any failure to receive the same by any person to whom the Offer is made or should be made, shall not invalidate the Offer in any way.

15.5 Independent Advice. UOBKH is acting for and on behalf of the Offeror in connection with the Offer and neither the Offeror nor UOBKH purports to advise the Shareholders or any other person. In preparing this letter to Shareholders, the Offeror and UOBKH have not taken into account the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder. **The views of the Independent Directors on the Offer, and the independent financial adviser to the Independent Directors on the Offer, will be made available to the Shareholders in due course and in any event, within 14 days of the electronic dissemination of this Offer Document as required under the Code. Shareholders may wish to consider their advice before taking any action in relation to the Offer.**

15.6 General Information. Appendix 7 to this Offer Document sets out additional general information relating to the Offer.

16. RESPONSIBILITY STATEMENT

The sole director of the Offeror (who may have delegated detailed supervision of the preparation of this Offer Document) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Offer Document are fair and accurate and that no other material facts have been omitted from this Offer Document, the omission of which would make any statement in this Offer Document misleading, and accepts responsibility accordingly.

Where any information in this Offer Document has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company and the Group), the sole responsibility of the sole director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Offer Document.

Yours faithfully,
UOB KAY HIAN PRIVATE LIMITED

For and on behalf of
CONSISTENT RECORD PTE. LTD.

17 December 2025

APPENDIX 1 – DETAILS OF THE OFFER

1. DURATION OF THE OFFER

1.1 First Closing Date. The Offer is open for acceptance by Shareholders for at least 28 days from the Despatch Date, unless the Offer is withdrawn with the consent of the SIC and every person is released from any obligation incurred thereunder. **Accordingly, the Offer will close at 5.30 p.m. (Singapore time) on 14 January 2026 (Wednesday), or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").**

1.2 Subsequent Closing Date(s). If the Offer is extended and:

1.2.1 the Offer is not unconditional as to acceptances as at the date of such extension, the announcement of the extension must state the next Closing Date; or

1.2.2 the Offer is unconditional as to acceptances as at the date of such extension, the announcement of the extension need not state the next Closing Date but may state that the Offer will remain open until further notice. In such a case, the Offeror must give Shareholders at least 14 days' prior notice in writing before it may close the Offer.

1.3 No Obligation to Extend the Offer. The Offeror is not obliged to extend the Offer if the condition of the Offer as set out in paragraph 2.6 (Conditional Offer) of the Letter to Shareholders in this Offer Document is not fulfilled by the Closing Date.

1.4 Offer to Remain Open for 14 Days After Being Declared Unconditional as to Acceptances. Pursuant to Rule 22.6 of the Code, if the Offer becomes or is declared unconditional as to acceptances, the Offer will remain open for a period (the "**Rule 22.6 Period**") of not less than 14 days after the date on which the Offer would otherwise have closed, in order to give Shareholders who have not accepted the Offer the opportunity to do so.

This requirement does not apply if, before the Offer has become or is declared unconditional as to acceptances, the Offeror has given Shareholders at least 14 days' notice in writing (the "**Shut-Off Notice**") that the Offer will not be open for acceptance beyond a specified Closing Date, provided that:

1.4.1 the Offeror may not give a Shut-Off Notice in a competitive situation; and

1.4.2 the Offeror may not enforce a Shut-Off Notice, if already given, in a competitive situation.

For these purposes, the SIC would normally regard a "competitive situation" to have arisen if a competing offer for the Company has been announced.

If a declaration that the Offer is unconditional in all respects is confirmed in accordance with paragraph 4.2.1 (Right of Withdrawal of Shareholders) of this **Appendix 1**, the Rule 22.6 Period will run from the date of such confirmation or the date on which the Offer would otherwise have closed, whichever is later.

1.5 **Final Day Rule.** The Offer (whether revised or not) will not be capable:

1.5.1 of becoming or being declared unconditional as to acceptances with its terms after 5.30 p.m. (Singapore time) on the 60th day after the Despatch Date; or

1.5.2 of being kept open after the expiry of such 60-day period unless the Offer has previously become or been declared to be unconditional as to acceptances,

provided that the Offeror may extend the Offer beyond such 60-day period with the SIC's prior consent (the "**Final Day Rule**"). The SIC will normally grant such permission if a competing offer has been announced.

1.6 **Revision.** Pursuant to Rule 20.1 of the Code, the Offeror reserves its right to revise the terms of the Offer at such time and in such manner as it may consider appropriate. If the Offer is revised, the Offer will remain open for acceptances for at least 14 days from the date of posting of the written notification of the revision to the Shareholders. In any case, where the terms are revised, the benefit of the Offer (as so revised) will be made available to each of the Shareholders who have previously accepted the Offer.

2. SETTLEMENT FOR THE OFFER

2.1 Subject to the Offer becoming or being declared unconditional in all respects and the receipt by the Offeror from Accepting Shareholders of valid acceptances and all relevant documents required by the Offeror which are complete and valid in all respects and in accordance with the instructions given in this Offer Document, the relevant Acceptance Forms and/or the terms and conditions for Electronic Acceptance (as the case may be), including, without limitation:

(i) in the case of a Depositor, the receipt by the Offeror of confirmation satisfactory to it that the relevant number of Offer Shares tendered by the Depositor in acceptance of the Offer are standing to the credit of the "Free Balance" of such Depositor's Securities Account at the relevant time(s); and

(ii) in the case of an Accepting Shareholder holding Offer Shares in scrip form, the receipt by the Offeror of share certificate(s) relating to the Offer Shares tendered by such Accepting Shareholders in acceptance of the Offer,

then payments for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to Accepting Shareholders by means of:

(a) in the case of an Accepting Shareholder who has subscribed to CDP's Direct Crediting Services ("**DCS**"), payment will be credited directly into such Accepting Shareholder's designated bank account for Singapore Dollars via CDP's DCS (or in such other manner as such Accepting Shareholder may have agreed with CDP for the payment of any cash distribution). In the case of an Accepting Shareholder who has not subscribed to CDP's DCS, payment will be credited to such Accepting Shareholder's Cash Ledger and be subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions ("Cash Ledger" and "Cash Distribution" are as defined therein); or

(b) in the case of an Accepting Shareholder holding Offer Shares in scrip form, payment will be remitted directly into the Accepting Shareholder's designated bank account for Singapore Dollars stated in his FAT.

2.2 Payments shall be made at the risk of the Accepting Shareholders. The despatch of payment to each Accepting Shareholder's designated bank account and/or CDP (as the case may be) in accordance with the above shall discharge the Offeror from any liability in respect of those payments. Payment of the Offer Price shall be paid as soon as practicable and in any case:

2.2.1 in respect of acceptances of the Offer which are complete and valid in all respects and whose Date of Receipt falls on or before the date on which the Offer becomes or is declared to be unconditional in all respects, within seven (7) Business Days of that date; or

2.2.2 in respect of acceptances which are complete and valid in all respects and whose Date of Receipt falls after the date on which the Offer becomes or is declared to be unconditional in all respects, but before the Offer closes, within seven (7) Business Days of the Date of Receipt of such acceptance.

3. ANNOUNCEMENTS IN RELATION TO THE OFFER

3.1 **Timing and Contents.** Pursuant to Rule 28.1 of the Code, by 8.00 a.m. (Singapore time) on the Market Day (the "**Relevant Day**") immediately after the day on which the Offer is due to expire, or becomes or is declared to be unconditional as to acceptances, or is revised or extended (if applicable), the Offeror will announce and simultaneously inform the SGX-ST of the total number of Shares (as nearly as practicable):

3.1.1 for which valid acceptances of the Offer have been received;

3.1.2 held by the Offeror and any persons acting in concert with the Offeror prior to the commencement of the Offer Period (as defined under the Code); and

3.1.3 acquired or agreed to be acquired by the Offeror and any persons acting in concert with the Offeror during the Offer Period (as defined under the Code),

and will specify the respective percentages of the total number of Shares represented by such numbers.

3.2 **Suspension.** Under Rule 28.2 of the Code, if the Offeror is unable, within the time limit, to comply with any of the requirements of paragraph 3.1 (Timing and Contents) of this **Appendix 1**, the SIC will consider requesting the SGX-ST to suspend dealings in the Shares until the relevant information is given.

3.3 **Valid Acceptances for Offer Shares.** Subject to paragraph 15.1 (Valid Acceptances) of the Letter to Shareholders in this Offer Document, in computing the number of Offer Shares represented by acceptances received by the Offeror, the Offeror will, at the time of making an announcement, take into account acceptances which are valid in all respects. Acceptances of the Offer will only be treated as valid if the relevant requirements of Note 2 on Rule 28.1 of the Code are met.

3.4 **Announcements.** In this Offer Document, references to the making of any announcement or the giving of a notice by the Offeror include the release of an announcement by UOBKH, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone, facsimile, SGXNET or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

4. RIGHT OF WITHDRAWAL OF ACCEPTANCES

4.1 Acceptances Irrevocable. Except as expressly provided in this Offer Document and the Code, acceptances of the Offer shall be irrevocable.

4.2 Right of Withdrawal of Shareholders. A Shareholder who has accepted the Offer may:

4.2.1 withdraw his acceptance immediately if the Offer has become or been declared to be unconditional but the Offeror fails to comply with any of the requirements set out in paragraph 3.1 (Timing and Contents) of this **Appendix 1** by 3.30 p.m. (Singapore time) on the Relevant Day. Subject to Rule 22.9 of the Code in relation to the Final Day Rule, this right of withdrawal may be terminated not less than eight (8) days after the Relevant Day by the Offeror confirming (if that be the case) that the Offer is still unconditional as to acceptances and complying with Rule 28.1 of the Code and the requirements set out in paragraph 3.1 (Timing and Contents) of this **Appendix 1**. For the purposes of paragraph 1.4 (Offer to Remain Open for 14 Days After Being Declared Unconditional as to Acceptances) of this **Appendix 1**, the period of 14 days first referred to therein shall run from the date of such confirmation (if given) or the date on which the Offer would otherwise have expired, whichever is later; and

4.2.2 withdraw his acceptance after 14 days from the first Closing Date, if the Offer has not by then become or been declared unconditional as to acceptances. Such entitlement to withdraw may be exercisable until such time as the Offer becomes or is declared unconditional as to acceptances; or

4.2.3 withdraw his acceptance immediately if a competing offer becomes or is declared unconditional as to acceptances. This right of withdrawal also applies in the converse situation i.e. if the Offer becomes or is declared unconditional, a Shareholder who has accepted a competing offer may likewise withdraw his acceptance for such competing offer immediately.

4.3 Procedures for Withdrawal of Acceptances. To withdraw his acceptance under the Offer:

4.3.1 a Shareholder holding Offer Shares which are in scrip form must give written notice to the Offeror at **Consistent Record Pte. Ltd. c/o KCK CorpServe Pte. Ltd.** at **1 Raffles Place, #04-63 One Raffles Place (Tower 2), Singapore 048616**; and

4.3.2 a Shareholder holding Offer Shares which are deposited with CDP must give written notice to the Offeror at **Consistent Record Pte. Ltd. c/o The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292**.

In relation to the Offer, a notice of withdrawal shall be effective only if signed by the Accepting Shareholder, or his agent duly appointed in writing and evidence of whose appointment is produced in a form satisfactory to the Offeror within the said notice and when actually received by the Offeror.

APPENDIX 2 – PROCEDURES FOR ACCEPTANCE OF THE OFFER

1. THE OFFER

1.1 DEPOSITORS

1.1.1 Depositors whose Securities Accounts are credited with Offer Shares. If you have Offer Shares standing to the credit of the "Free Balance" of your Securities Account, you should receive the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) together with the FAA.

If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). An electronic copy of the FAA may also be obtained on the website of the SGX-ST at www.sgx.com.

Acceptance. If you wish to accept the Offer, you should:

(i) complete the FAA in accordance with this Offer Document and the instructions printed on the FAA (which provisions and instructions shall be deemed to form part of the terms and conditions of the Offer). **In particular, you must state in Section C of the FAA or the relevant section in the electronic form of the FAA, the number of Offer Shares in respect of which you wish to accept the Offer.** Please note that:

(a) If you:

(aa) do not specify such number; or

(bb) specify a number which exceeds the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account on the Date of Receipt or, in the case where the Date of Receipt is on the Closing Date, by **5.30 p.m. (Singapore time) on the Closing Date**,

you shall be deemed to have accepted the Offer in respect of all the Offer Shares standing to the credit of the "Free Balance" of your Securities Account on the Date of Receipt or, in the case where the Date of Receipt is on the Closing Date, as at **5.30 p.m. (Singapore time) on the Closing Date**; and

(b) if paragraph 1.1.1(i)(a)(bb) of this **Appendix 2** applies and at the time of verification by CDP of the FAA on the Date of Receipt, there are outstanding settlement instructions with CDP to receive further Offer Shares into the "Free Balance" of your Securities Account ("**Unsettled Buy Position**"), and the Unsettled Buy Position settles such that the Offer Shares in the Unsettled Buy Position are transferred to the "Free Balance" of your Securities Account at any time during the period the Offer is open, up to **5.30 p.m. (Singapore time) on the Closing Date** ("**Settled Shares**"), you shall be deemed to have accepted the Offer in respect of the balance number of Offer Shares inserted in Section C of the FAA or the relevant section of the electronic form of the FAA which have not yet been accepted pursuant to paragraph 1.1.1(i)(a)(bb) of this **Appendix 2** above, or the number of Settled Shares, whichever is less;

(ii) if you are submitting the FAA in physical form, sign the FAA in accordance with paragraph 1.1 (Depositors) of this **Appendix 2** and the instructions printed on the FAA; and

(iii) submit the completed FAA:

(a) **by post**, in the enclosed pre-addressed envelope at your own risk, to **Consistent Record Pte. Ltd. c/o The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292**; or

(b) **in electronic form**, via SGX's Investor Portal at www.investors.sgx.com (in respect of individual and joint-alternate account holders only). Depositors who are corporations cannot submit their FAA in electronic form and should sign the FAA per its signing mandate and where appropriate, affix its common seal to the FAA in accordance with its constitution or relevant constitutive documents,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAA is delivered by post to the Offeror, please use the pre-addressed envelope enclosed with the FAA. It is your responsibility to affix adequate postage on the said envelope. Proof of posting is not proof of receipt by the Offeror at the above address.

If you have sold or transferred all your Offer Shares held through CDP, you need not forward this Offer Document and the accompanying FAA to the purchaser or transferee, as CDP will arrange for a separate Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) and FAA to be sent to the purchaser or transferee.

If you are a Depository Agent, you may accept the Offer via Electronic Acceptance. CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf and such Electronic Acceptances must be submitted **not later than 5.30 p.m. (Singapore time) on the Closing Date**. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA had been completed and delivered to CDP.

1.1.2 Depositors whose Securities Accounts will be credited with Offer Shares. If you have purchased Offer Shares on the SGX-ST and such Offer Shares are in the process of being credited to the "Free Balance" of your Securities Account, you should also receive the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document and its related documents) together with a FAA.

If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). An electronic copy of the FAA may also be obtained on the website of the SGX-ST at www.sgx.com.

Acceptance. If you wish to accept the Offer in respect of such Offer Shares, you should, **AFTER** the "Free Balance" of your Securities Account has been credited with such number of Offer Shares:

(i) complete the FAA in accordance with **paragraph 1.1.1 (Depositors whose Securities Accounts are credited with Offer Shares)** of this **Appendix 2** and the instructions printed on the FAA; and

(ii) submit the completed FAA:

(a) **by post**, in the enclosed pre-addressed envelope at your own risk, to **Consistent Record Pte. Ltd. c/o The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292**; or

(b) **in electronic form**, via SGX's Investor Portal at www.investors.sgx.com (in respect of individual and joint-alternate account holders only). Depositors who are corporations cannot submit their FAA in electronic form and should sign the FAA per its signing mandate and where appropriate, affix its common seal to the FAA in accordance with its constitution or relevant constitutive documents,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAA is delivered by post to the Offeror, please use the pre-addressed envelope enclosed with the FAA at your own risk. It is your responsibility to affix adequate postage on the said envelope. Proof of posting is not proof of receipt by the Offeror at the above address.

Rejection. If upon receipt by CDP, on behalf of the Offeror, of the FAA, it is established that such Offer Shares have not been, or will not be, credited to the "Free Balance" of your Securities Account (as, for example, where you sell or have sold such Offer Shares), your acceptance is liable to be rejected. None of the Offeror (and for the avoidance of doubt, any of the Offeror's related corporations), UOBKH and CDP accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

If you purchase Offer Shares on the SGX-ST during the Offer Period and on a date close to the Closing Date, your acceptance in respect of such Offer Shares is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Shares by the Date of Receipt or by **5.30 p.m. (Singapore time) on the Closing Date** (if the FAA is received by CDP on the Closing Date), unless paragraph 1.1.1(i)(a)(bb) of this **Appendix 2** read together with paragraph 1.1.1(i)(b) of this **Appendix 2** applies. If the Unsettled Buy Position does not settle by **5.30 p.m. (Singapore time) on the Closing Date**, your acceptance in respect of such Offer Shares will be rejected. None of the Offeror (and for the avoidance of doubt, any of the Offeror's related corporations), UOBKH and CDP accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

1.1.3 Depositors whose Securities Accounts are and will be credited with Offer Shares. If you have Offer Shares credited to the "Free Balance" of your Securities Account, and have purchased additional Offer Shares on the SGX-ST which are in the process of being credited to the "Free Balance" of your Securities Account, you may accept the Offer in respect of the Offer Shares standing to the credit of the "Free Balance" of your Securities Account and may accept the Offer in respect of the additional Offer Shares purchased which are in the process of being credited

to your Securities Account only **AFTER** the "Free Balance" of your Securities Account has been credited with such number of additional Offer Shares purchased.

1.1.4 **FAAs received on Saturday, Sunday and public holidays.** For the avoidance of doubt, FAAs received by CDP on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.

1.1.5 **General.** No acknowledgement will be given by CDP for submissions of FAAs. All communications, notices, documents and payments to be delivered or sent to you will be sent by ordinary post at your own risk to your address as it appears in the records of CDP. For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares credited to your Securities Account. You can verify such number in your Securities Account: (i) through CDP Online if you have registered for the CDP Internet Access Service; or (ii) through the CDP Phone Service using SMS OTP, under the option "To check your securities balance".

1.1.6 **Blocked Balance.** Upon receipt of the FAA which is complete and valid in all respects, CDP will transfer the Offer Shares in respect of which you have accepted the Offer from the "Free Balance" of your Securities Account to the "Blocked Balance" of your Securities Account. Such Offer Shares will be held in the "Blocked Balance" until the consideration for such Offer Shares has been despatched to you.

1.1.7 **Notification.** If you have accepted the Offer in accordance with the provisions contained in this **Appendix 2** and the FAA, upon the Offer becoming or being declared to be unconditional in all respects in accordance with its terms, CDP will send you a notification letter stating the number of Offer Shares debited from your Securities Account together with payment of the Offer Price which will be credited directly into your designated bank account for Singapore Dollars via CDP's DCS on the payment date as soon as practicable and in any event:

(i) in respect of acceptances of the Offer which are complete and valid in all respects and are received on or before the date on which the Offer becomes or is declared unconditional in all respects in accordance with its terms, within seven (7) Business Days of that date; or

(ii) in respect of acceptances of the Offer which are complete and valid in all respects and are received after the Offer becomes or is declared unconditional in all respects in accordance with its terms, but before the Offer closes, within seven (7) Business Days of the date of such receipt.

In the event you are not subscribed to CDP's DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions ("Cash Ledger" and "Cash Distribution" are as defined therein).

1.1.8 **Return of Offer Shares.** In the event the Offer does not become or is not declared to be unconditional in all respects in accordance with its terms, CDP will return the aggregate number of Offer Shares in respect of which you have accepted the Offer and tendered for acceptance under the Offer to the "Free Balance" of your Securities Account as soon as possible but in any event within 14 days from the lapse or withdrawal of the Offer.

1.1.9 No Securities Account. If you do not have an existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in the FAA will be rejected.

1.2 SCRIP HOLDERS

1.2.1 Shareholders whose Shares are in scrip form. If you hold Offer Shares which are not deposited with CDP ("**in scrip form**"), you should receive the Notification Letter (containing the address and instructions for the electronic retrieval of this Offer Document) together with the FAT.

If you do not receive the FAT, you may obtain a copy of the FAT, upon production of satisfactory evidence that you are a Shareholder, from the Share Registrar, at its office located at 1 Raffles Place, #04-63 One Raffles Place (Tower 2), Singapore 048616. An electronic copy of the FAT may also be obtained from the website of the SGX-ST at www.sgx.com.

Acceptance. If you wish to accept the Offer, you should:

(i) complete page 1 of the FAT in accordance with this Offer Document and the instructions printed on the FAT (which provisions and instructions shall be deemed to form part of the terms and conditions of the Offer). **In particular, you must state in Part A of the FAT, the number of Offer Shares in respect of which you wish to accept the Offer and state in Part B of the FAT, the share certificate number(s) of the relevant share certificate(s).** If you:

(a) do not specify a number in Part A of the FAT; or

(b) specify a number in Part A of the FAT which exceeds the number of Offer Shares represented by the attached share certificate(s) or any other document(s) of title accompanying the FAT,

you shall be deemed to have accepted the Offer in respect of the total number of Offer Shares represented by the share certificate(s) and other document(s) of title accompanying the FAT;

(ii) sign the FAT in accordance with paragraph 1.2 (Scrip Holders) of this **Appendix 2** and the instructions printed on the FAT; and

(iii) deliver:

(a) the completed and signed FAT in its entirety (no part may be detached or otherwise mutilated);

(b) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Share Registrar relating to the Offer Shares in respect of which you wish to accept the Offer. If you are recorded in the Register as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in this Offer Document and the FAT;

(c) where such Offer Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it); and

(d) any other relevant document(s),

either:

(1) **by hand**, to **Consistent Record Pte. Ltd. c/o KCK CorpServe Pte. Ltd.** at **1 Raffles Place, #04-63 One Raffles Place (Tower 2), Singapore 048616**, only from 9.00 a.m. (Singapore time) to 5.30 p.m. (Singapore time) (Mondays to Fridays, excluding public holidays); or

(2) **by post**, in the pre-addressed envelope at your own risk, to **Consistent Record Pte. Ltd. c/o KCK CorpServe Pte. Ltd.** at **1 Raffles Place, #04-63 One Raffles Place (Tower 2), Singapore 048616**,

in each case so as to arrive no later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAT is delivered by post to the Offeror, please use the pre-addressed envelope enclosed with the FAT at your own risk. It is your responsibility to affix adequate postage on the said envelope. Proof of posting is not proof of receipt by the Offeror at the above address. Settlement of the consideration under the Offer will be subject to, among other things, the receipt of the relevant documents, properly completed and delivered in accordance with the terms of the FAT and this Offer Document.

1.2.2 **No Acknowledgements.** No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other accompanying document(s) will be given by the Offeror, UOBKH or the Share Registrar.

1.2.3 **Risk of Posting.** All communications, certificates, notices, documents, payments and remittances to be delivered or sent to you (or your designated agent or, in the case of joint Accepting Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) will be sent by ordinary post to your respective address as it appears in the records of the Register (or for the purposes of payments only, to such address as may be specified in the FAT) at your own risk.

1.2.4 **FATs received on Saturday, Sunday and Public Holidays.** For the avoidance of doubt, FATs received by the Share Registrar on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next Business Day.

1.2.5 **Payment.** Payment will be remitted directly into your designated bank account for Singapore Dollar stated in your FAT at your own risk for the appropriate amount.

1.2.6 **Return of Share Certificates.** In the event the Offer does not become or is not declared to be unconditional in all respects in accordance with its terms, the Share Registrar will return the share certificates in respect of which you have accepted the Offer and tendered for acceptance under the Offer by posting the share certificates to you at the address stated in the FAT, or if unavailable, to the address in the Share Registrar's record, as soon as possible but in any event within 14 days from the lapse or withdrawal of the Offer.

2. GENERAL

2.1 **Disclaimer.** The Offeror, UOBKH, CDP and/or the Share Registrar will be authorised and entitled, at their sole and absolute discretion, to reject or treat as valid any acceptance of the Offer through the FAA and/or FAT, as the case may be, which is not entirely in order or which does not comply with the terms of this Offer Document and the relevant Acceptance Forms or which is otherwise incomplete, incorrect, signed but not in its originality, or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that the relevant Acceptance Forms are properly completed and executed in all respects and submitted with original signature(s) and that all required documents (where applicable) are provided. Any decision to reject or treat as valid any acceptance will be final and binding and none of the Offeror (or, for the avoidance of doubt, any of the Offeror's related corporations), UOBKH, CDP and/or the Share Registrar accepts any responsibility or liability for such a decision, including the consequences of such a decision. CDP takes no responsibility for any decision made by the Offeror or UOBKH.

2.2 **Discretion.** The Offeror, UOBKH, CDP and/or the Share Registrar each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of any of them at any place or places determined by any of them otherwise than as stated in this Offer Document or in the relevant Acceptance Forms, or if made otherwise than in accordance with the provisions of this Offer Document and in the relevant Acceptance Forms. Any decision to reject or treat such acceptances as valid will be final and binding and none of the Offeror (or, for the avoidance of doubt, any of the Offeror's related corporations), UOBKH, CDP and/or the Share Registrar accepts any responsibility or liability for such a decision, including the consequences of such a decision.

2.3 **Share Certificates.** If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your own name, you must send in, at your own risk, the relevant share certificate(s), other document(s) of title and/or other relevant documents required by the Offeror together with a duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated), accompanied by transfer form(s), duly completed and executed by the person(s) registered with the Company as the holder(s) of the Offer Shares and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it):

2.3.1 If you hold share certificate(s) of some of the Offer Shares beneficially owned by you and if you have deposited the rest of the Offer Shares beneficially owned by you with CDP, you are required to complete, sign (if applicable) and submit at your own risk, the signed original FAT in respect of the Offer Shares represented by share certificate(s) and the signed original FAA or electronic form of the FAA in respect of the Offer Shares which are deposited with CDP, if you wish to accept the Offer in respect of all such Offer Shares. Both the FAT and the FAA must be completed, signed (if applicable) and accompanied by the relevant documents and submitted to the Offeror in accordance with the respective procedures for acceptance set out in this **Appendix 2**.

2.3.2 If you hold share certificate(s) of the Offer Shares beneficially owned by you and you wish to accept the Offer in respect of such Offer Shares, you should not deposit the share certificate(s) with CDP during the period commencing on the date of this Offer Document and ending on the Closing Date (both dates inclusive) as your Securities Account may not be credited with the relevant number of Offer Shares in time for you to accept the Offer.

2.4 **Scripless and Scrip Offer Shares.** If you hold some Offer Shares with CDP and others in scrip form, you should complete the FAA for the former and the FAT for the latter in accordance with the respective procedures set out in this **Appendix 2** and the respective Acceptance Forms if you wish to accept the Offer in respect of such Offer Shares.

2.5 **Deposit Time.** If you hold Offer Shares in scrip form and you wish to accept the Offer in respect of such Offer Shares, you should not deposit the share certificate(s) with CDP during the period commencing on the date of this Offer Document and ending on the Closing Date (both dates inclusive), as the Offer Shares may not be credited into your Securities Account with CDP in time for you to accept the Offer by way of the FAA if you were to deposit your share certificate(s) with CDP after the Despatch Date. If you wish to accept the Offer in respect of such Offer Shares held in scrip form, you should complete the FAT and follow the procedures set out in paragraph 1.2 (Scrip Holders) of this **Appendix 2**.

2.6 **Correspondences.** All communications, certificates, notices, documents and remittances to be delivered or sent to you (or, in the case of scrip holders, your designated agent or, in the case of joint Accepting Shareholders who have not designated any agent, to the one first named in the Register, as the case may be) will be sent by ordinary post to your respective addresses as they appear in the records of CDP or the Share Registrar, as the case may be, at the risk of the person(s) entitled thereto (or, for the purposes of remittances only, to such different name and addresses as may be specified by you in the relevant Acceptance Forms, at your own risk).

2.7 **Evidence of Title.** Delivery of the duly completed and signed relevant Acceptance Forms, together with the relevant share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Offeror, UOBKH, CDP and/or the Share Registrar, to the Offeror, UOBKH, CDP and/or the Share Registrar, as the case may be, shall be conclusive evidence in favour of the Offeror, UOBKH, CDP and/or the Share Registrar, as the case may be, of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates. The Offeror, UOBKH, CDP and/or the Share Registrar, as the case may be, shall be entitled to assume the accuracy of any information and/or documents submitted together with the relevant Acceptance Form, and shall not be required to verify or question the validity of the same.

2.8 **Loss in Transmission.** The Offeror, UOBKH, CDP and/or the Share Registrar, as the case may be, shall not be liable for any loss in transmission of the Acceptance Forms.

2.9 **Risks and Delays in relation to Electronic Submission of the FAA.** If you submit the electronic form of the FAA, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold CDP and/or the Offeror harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

2.10 Acceptances Irrevocable. Your completion, execution and submission of the relevant Acceptance Forms shall constitute your irrevocable acceptance of the Offer, on the terms and subject to the conditions contained in this Offer Document and the relevant Acceptance Forms. Except as expressly provided in this Offer Document and the Code, the acceptance of the Offer made by you using the relevant Acceptance Forms, shall be irrevocable and any instructions or subsequent relevant Acceptance Forms received by CDP and/or the Share Registrar, after the relevant Acceptance Forms has been received, shall be disregarded.

2.11 Personal Data Privacy. You agree that none of the Offeror, UOBKH, CDP and/or the Share Registrar shall be liable for any action or omission in respect of the relevant Acceptance Forms and/or any information and/or documents submitted therewith. By completing and delivering the relevant Acceptance Forms, each person:

2.11.1 consents to the collection, use and disclosure of his personal data by the Share Registrar, CDP, CPF, Securities Clearing and Computer Services (Pte) Ltd, the SGX-ST, the Offeror, the Company and UOBKH (the "**Authorised Persons**") for the purpose of facilitating his acceptance of the Offer, and in order for the Authorised Persons to comply with any applicable laws, listing rules, regulations and/or guidelines;

2.11.2 warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws, listing rules, regulations and/or guidelines; and

2.11.3 agrees that he will indemnify the Authorised Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of such warranty.

2.12 Liability. You agree that none of the Offeror, UOBKH, CDP or the Share Registrar shall be liable for any action or omission in respect of this Offer Document, the Acceptance Forms and/or any information and/or documents submitted therewith. You agree to fully and effectively indemnify, hold harmless and at their respective request defend the Offeror, UOBKH, CDP, the Share Registrar and their respective affiliates, directors, officers, employees and agents (collectively, the "**Indemnified Persons**"), on demand, against: (a) any claim, demand, action or proceeding made or initiated against; and/or (b) all losses, damages, costs and expenses (including all legal costs and expenses) suffered or incurred by, any of the Indemnified Parties as a result of or in relation to this Offer Document, the Acceptance Forms and/or any information and/or documents submitted therewith.

APPENDIX 3 – ADDITIONAL INFORMATION ON THE OFFEROR

1. SOLE DIRECTOR

The name, address and description of the sole director of the Offeror as at the Latest Practicable Date are as follows:

Name	Address	Description
Dato' Marco Low Peng Kiat	80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269	Director

2. PRINCIPAL ACTIVITIES OF THE OFFEROR

The Offeror is a special purpose vehicle incorporated under the laws of Singapore on 4 July 2025. The Offeror has not carried on any business since its incorporation, except in relation to matters in connection with the making of the Offer.

3. FINANCIAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

As the Offeror was recently incorporated on 4 July 2025, the Offeror has not prepared any financial statements since the date of its incorporation.

As no audited or unaudited financial statements of the Offeror have been prepared as at the Latest Practicable Date, there are no significant accounting policies to be noted.

4. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save as disclosed in this Offer Document and save for the making and financing of the Offer, there has been no known material change in the financial position of the Offeror since its incorporation.

5. REGISTERED OFFICE

The registered office of the Offeror is at 80 Marine Parade Road, #18-05, Parkway Parade, Singapore 449269.

APPENDIX 4 – ADDITIONAL INFORMATION ON CRSB

1. SOLE DIRECTOR

The name, address and description of the sole director of CRSB as at the Latest Practicable Date are as follows:

Name	Address	Description
Dato' Marco Low Peng Kiat	332A-19, Tingkat 19, Plaza Ampang City, Jalan Ampang, Kuala Lumpur Wilayah Persekutuan, Malaysia 50450	Director

2. PRINCIPAL ACTIVITIES OF CRSB

CRSB is an investment holding vehicle incorporated under the laws of Malaysia. Through its subsidiaries, CRSB is mainly engaged in construction, property development, ownership and operation of serviced apartments, a hotel and a restaurant, as well as investment holding.

3. FINANCIAL INFORMATION

Set out below are certain financial information extracted from the audited consolidated financial statements of CRSB for FY2025, FY2024 and FY2023 and the accompanying notes ("**CRSB Financial Statements**") as set out therein.

Summary of Statement of Financial Position

	Audited As at 31 January 2025 RM'000
Current assets	1,497,402
Non-current assets	2,942,144
Total assets	**4,439,546**
Current liabilities	868,636
Non-current liabilities	1,186,514
Total liabilities	**2,055,150**
NET ASSETS	**2,834,396**

Summary of Statement of Financial Position (continued)

	Audited As at 31 January 2025 RM'000
Share Capital	–[1]
Reserves	208,574
Retained profits	1,210,042
Non-controlling interests	965,780
TOTAL EQUITY	**2,834,396**

Note:

(1) The share capital represents an amount of RM32.

Summary of Statement of Profit or Loss

	Audited		
	FY2023 RM'000	FY2024 RM'000	FY2025 RM'000
Revenue	334,345	1,275,742	1,653,194
Exceptional items	Nil	Nil	Nil
Net profit/(loss) before tax	(96,825)	(48,063)	63,212
Net profit/(loss) after tax	(102,650)	(45,807)	66,470
Net profit/(loss) attributable to:			
– Owners of CRSB	(55,293)	(43,757)	62,224
– Non-controlling interests	(47,357)	(2,050)	4,246
Net earnings/(loss) per share	(1,728)[1]	(1,367)[1]	1,945[1]
Net dividends per share	1,000[2]	625[2]	Nil

Notes:

(1) The net earnings/(loss) per share are calculated based on 32 ordinary shares of CRSB and are rounded to the nearest whole number.

(2) The dividends per share are calculated based on 32 ordinary shares of CRSB.

As at the Latest Practicable Date, there have not been any interim financial statements prepared since the last audited consolidated financial statements of CRSB for FY2025.

Copies of the CRSB Financial Statements are available for inspection at the office of the Share Registrar as set out in paragraph 4.1.2 (Documents for Inspection) of **Appendix 7** to this Offer Document.

4. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save (i) as publicly disclosed; (ii) as disclosed in this Offer Document; and (iii) for the making and financing of the Offer by the Offeror, there have been no known material changes in the financial position of CRSB since 31 January 2025, being the date of the last published audited financial statements of CRSB.

5. SIGNIFICANT ACCOUNTING POLICIES

The audited consolidated financial statements of CRSB for FY2025 have been prepared in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

CRSB adheres to the significant accounting policies which are disclosed in Note 4 to the audited consolidated financial statements for FY2025, a copy of which is available for inspection at the office of the Share Registrar as set out in paragraph 4.1.2 (Documents for Inspection) of **Appendix 7** to this Offer Document.

6. CHANGES IN ACCOUNTING POLICIES

There have been no significant changes in the accounting policies of CRSB since 31 January 2025, being the date of the last published audited financial statements of CRSB, which will cause the figures disclosed in this Offer Document not to be comparable to a material extent.

7. REGISTERED OFFICE

The registered office of CRSB is at 332A-19, Tingkat 19, Plaza Ampang City, Jalan Ampang, Kuala Lumpur Wilayah Persekutuan, Malaysia 50450.

APPENDIX 5 – ADDITIONAL INFORMATION ON THE COMPANY

1. DIRECTORS

Based on publicly available information, the names, addresses and descriptions of the directors of the Company as at the Latest Practicable Date are as follows:

Name	Address	Description
Low Keng Boon @ Lau Boon Sen	80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269	Executive Chairman
Dato' Marco Low Peng Kiat	80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269	Managing Director
Low Poh Kuan	80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269	Executive Director
Alvin Teo Poh Kheng	80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269	Executive Director
Cheo Chai Hong	80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269	Lead Independent, Non-Executive Director
Chris Chia Woon Liat	80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269	Independent, Non-Executive Director
Michael Leong Choon Fai	80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269	Independent, Non-Executive Director
Jason Eng	80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269	Independent, Non-Executive Director

2. SHARE CAPITAL

As at the Latest Practicable Date, based on publicly available information, the Company has an issued and paid-up share capital of S$162,151,305 comprising 738,816,000 Shares and there are no Shares held in treasury.

As at the Latest Practicable Date, based on the latest information available to the Offeror, the Offeror is not aware of any other outstanding instruments convertible into, rights to subscribe for, and options or derivatives in respect of, the Shares or securities carrying voting rights in the Company.

3. PRINCIPAL ACTIVITIES

The Company is a diversified real estate investment holding company incorporated in the Republic of Singapore on 14 April 1969 and was listed on the Mainboard of the SGX-ST on 9 March 1992. The principal activities of the Group comprise construction, property development, ownership and operation of serviced apartments, a hotel and a restaurant, as well as investment holding.

4. MATERIAL CHANGES IN FINANCIAL POSITION

To the best knowledge of the Offeror, as at the Latest Practicable Date, save as disclosed in the audited consolidated financial statements of the Company for FY2025 and any other information on the Company which is publicly available (including without limitation, the announcements released by the Company on the SGX-ST), there are no material changes in the financial position or prospects of the Company since the date of the last balance sheet laid before the shareholders of the Company in a general meeting.

5. REGISTERED OFFICE

The registered office of the Company is at 80 Marine Parade Road, #18-05/09, Parkway Parade, Singapore 449269.

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APPENDIX 6 – DISCLOSURES RELATING TO HOLDINGS OF, DEALINGS IN AND OTHER ARRANGEMENTS IN THE COMPANY SECURITIES

1. COMPANY SECURITIES

1.1 Holdings of Company Securities

As at the Latest Practicable Date, based on the latest information available to the Offeror and responses received pursuant to enquiries that the Offeror has made, the details of the interests of the Relevant Persons in the Shares are set out below:

	Direct Interest		Deemed Interest	
Name	**No. of Shares**	**%(1)**	**No. of Shares**	**%(1)**
Offeror and its sole director				
Offeror	–	–	–	–
Dato' Marco	300,000	0.04	399,945,345(2)	54.13
Persons/Entities controlled by Dato' Marco				
Seah Soh Seng	–	–	395,194,345(3)	53.49
Consistent Record Sdn. Bhd.	–	–	395,194,345(4)	53.49
Consistent Capital Pte. Ltd.	–	–	2,000,000(5)	0.27
Low Keng Boon and his Family				
Low Keng Boon @ Lau Boon Sen	52,773,806	7.14	23,000,000(6)	3.11
Lau Choy Lay	23,000,000	3.11	–	–
Low Chin Han	10,000,000	1.35	–	–
Angela Low Seok Fun	7,000,000	0.95	–	–
Monica Low Seok Ling	7,000,000	0.95	–	–
Low Seok Peng	1,882,000	0.25	–	–
Low Poh Kuan and his Family				
Estate of Low Keng Hoo	52,889,946	7.16	–	–
Low Poh Kuan	1,998,000	0.27	–	–
Low Poh Hon	818,000	0.11	–	–
Paullyn Tay Chiu Gee	1,206,000	0.16	–	–
Low Poh Kok	1,669,000	0.23	300,000(7)	0.04
Low Yen Yen	402,000	0.05	–	–
Professional Adviser to the Offeror				
UOBKH	–	–	–	–
Directors of the Company				
Alvin Teo Poh Kheng	–	–	4,188,000(8)	0.57
Michael Leong Choon Fai	100,000	0.01	–	–

Notes:

(1) As a percentage of the total number of Shares in issue as at the Latest Practicable Date. For the purposes of the table above, all percentage figures are rounded to the nearest two (2) decimal places.

(2) Dato' Marco is deemed to be interested in (i) 395,194,345 Shares held by United Overseas Bank Nominees (Private) Limited for CRSB, in which he has 75% shareholding interest; (ii) 2,751,000 Shares held via Maybank Securities Pte. Ltd.; and (iii) 2,000,000 Shares held by Citibank Nominees Singapore Pte. Ltd. for Consistent Capital Pte. Ltd., in which 100% shareholding interest is held by Vistra Trust (Singapore) Pte. Limited, the trustee of a family trust established for the benefit of Dato' Marco and his immediate family.

(3) Seah Soh Seng, Dato' Marco's mother, is deemed to be interested in 395,194,345 Shares held by United Overseas Bank Nominees (Private) Limited for CRSB as trustee for her grandsons.

(4) CRSB is deemed to be interested in 395,194,345 Shares held via United Overseas Bank Nominees (Private) Limited.

(5) Consistent Capital Pte. Ltd. is deemed to be interested in 2,000,000 Shares held via Citibank Nominees Singapore Pte. Ltd..

(6) Low Keng Boon @ Lau Boon Sen is deemed to be interested in the 23,000,000 Shares held by his spouse.

(7) Low Poh Kok is deemed to be interested in 300,000 Shares held via Maybank Securities Pte. Ltd..

(8) Alvin Teo Poh Kheng is deemed to be interested in 4,188,000 Shares held via DBS Nominees Pte. Ltd..

1.2 Dealings in Company Securities

Based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, none of the Relevant Persons has dealt for value in the Company Securities during the period commencing three (3) months prior to the Offer Announcement Date and ending on the Latest Practicable Date.

1.3 Undertaking to Accept or Reject the Offer

As at the Latest Practicable Date, no person has given any undertaking to the Relevant Persons to accept or reject the Offer.

1.4 Security Interest Over or Borrowing/Lending of Company Securities

Based on the latest information available to the Offeror as at the Latest Practicable Date and responses received pursuant to enquiries that the Offeror has made, save as disclosed below, none of the Relevant Persons have entered into agreements to grant security interests to another person in connection with Company Securities:

1.4.1 CRSB has granted a pledge in favour of UOBKH over 395,194,345 Shares, representing approximately 53.49% of the issued and paid-up share capital of the Company.

1.4.2 Consistent Capital Pte. Ltd. has granted a pledge in favour of UBS AG over 2,000,000 Shares, representing approximately 0.27% of the issued and paid-up share capital of the Company.

1.4.3 Dato' Marco has granted a pledge in favour of UOBKH over 300,000 Shares, representing approximately 0.04% of the issued and paid-up share capital of the Company.

1.4.4 Dato' Marco has granted a pledge in favour of Maybank Securities Pte. Ltd. over 2,751,000 Shares, representing approximately 0.37% of the issued and paid-up share capital of the Company.

APPENDIX 7 – GENERAL INFORMATION

1. DISCLOSURE OF INTERESTS

1.1 **No Indemnity Arrangements.** To the best knowledge of the sole director of the Offeror as at the Latest Practicable Date, save for the Financing Arrangements or as otherwise disclosed in this Offer Document, neither the Offeror nor any of its Concert Parties has entered into any arrangement with any person of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to the Company Securities which may be an inducement to deal or refrain from dealing in the Company Securities.

1.2 **No Agreement having any Connection with or Dependence upon the Offer.** As at the Latest Practicable Date, save for the Financing Arrangements or as otherwise disclosed in this Offer Document, there is no agreement, arrangement or understanding between (i) the Offeror or any its Concert Parties and (ii) any of the current or recent directors of the Company or any of the current or recent shareholders of the Company having any connection with or dependence upon the Offer.

1.3 **Transfer of Offer Shares.** As at the Latest Practicable Date, save for the Financing Arrangements or as otherwise disclosed in this Offer Document, there is no agreement, arrangement or understanding whereby any Offer Shares acquired pursuant to the Offer will be transferred to any other person. The Offeror, however, reserves the right to transfer any of the Offer Shares to any of its related companies (as defined in the Companies Act) or for the purpose of granting security in favour of financial institutions which have extended or shall extend credit facilities to it.

1.4 **No Payment or Benefit to Directors of the Company.** As at the Latest Practicable Date, there is no agreement, arrangement or understanding for any payment or other benefit to be made or given to any director of the Company or any of its related corporations (as defined in the Companies Act) as compensation for loss of office or otherwise in connection with the Offer.

1.5 **No Agreement Conditional upon Outcome of the Offer.** As at the Latest Practicable Date, save for the Financing Arrangements or as otherwise disclosed in this Offer Document, there is no agreement, arrangement or understanding between (i) the Offeror and (ii) any of the directors of the Company or any other person in connection with or conditional upon the outcome of the Offer or otherwise in connection with the Offer.

1.6 **Transfer Restrictions.** The Constitution of the Company does not contain any restrictions on the right to transfer any Offer Shares, which has the effect of requiring the holders of such Offer Shares before transferring them, to offer them for purchase by members of the Company or any other person.

1.7 **No Material Change in Information.** Save as disclosed in this Offer Document, as far as the Offeror is aware, there has been no material change in any information previously published by UOBKH for and on behalf of the Offeror during the period commencing from the Offer Announcement Date and ending on the Latest Practicable Date.

2. GENERAL

2.1 **Costs and Expenses.** All costs and expenses of or incidental to the Offer including the preparation and circulation of this Offer Document and the Acceptance Forms (other than professional fees and other costs relating to the Offer or any revision thereof incurred or to be incurred by the Company relating to the Offer) and stamp duty and transfer fees resulting from acceptances of the Offer will be paid by the Offeror.

2.2 **Consent.** UOBKH and the Share Registrar have given and have not withdrawn their written consent to the issue of this Offer Document with the inclusion herein of their names and all references thereto in the form and context in which they appear in this Offer Document.

3. MARKET QUOTATIONS

3.1 **Closing Prices.** The following table sets out the closing prices of the Shares on the SGX-ST (as reported by Bloomberg L.P.) on (i) the Latest Practicable Date, (ii) the Last Trading Date and (iii) the last Market Day of each month from May 2025 to October 2025 (being the six (6) calendar months preceding the Offer Announcement Date):

Date	Closing Price[10] (S$)
12 December 2025 (the Latest Practicable Date)	0.730
28 November 2025 (the Last Trading Date)	0.615
31 October 2025	0.690
30 September 2025	0.565
29 August 2025	0.540
31 July 2025	0.440
30 June 2025	0.330
30 May 2025	0.325

3.2 **Highest and Lowest Prices.** During the period commencing six (6) months prior to the Offer Announcement Date and ending on the Latest Practicable Date, the highest closing price of the Shares on the SGX-ST, as reported by Bloomberg L.P., was S$0.735 last transacted on 9 December 2025, and the lowest closing price for the Shares on the SGX-ST, as reported by Bloomberg L.P., was S$0.305 last transacted on 20 June 2025.

4. DOCUMENTS FOR INSPECTION

4.1 Copies of the following documents may be inspected at the office of the Share Registrar during normal business hours for the period for which the Offer remains open for acceptance:

4.1.1 the Annual Reports for FY2023, FY2024 and FY2025, and the 1H FY2026 Results of the Company;

4.1.2 the CRSB Financial Statements;

4.1.3 the letters of consent of UOBKH and the Share Registrar referred to in paragraph 2.2 (Consent) of this **Appendix 7**; and

4.1.4 the Offer Announcement.

10 The closing prices of the Shares set out in paragraph 3.1 (Closing Prices) of **Appendix 7** are based on data extracted from Bloomberg L.P. on the Latest Practicable Date.