

A-SONIC AEROSPACE LIMITED
(Company Registration No. 200301838G)
(Incorporated in the Republic of Singapore on 3 March 2003)

NOTICE OF EXPIRY OF WARRANTS

Date: 23 February 2022

TO: ALL HOLDERS OF WARRANTS TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF A-SONIC AEROSPACE LIMITED (THE "COMPANY")

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Holders of the Company's Warrants (the "**Warrantholders**") who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or to the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, the term "**Warrants**" refers to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 8 July 2021 (the "Deed Poll").

EXPIRY OF WARRANTS ON FRIDAY, 8 APRIL 2022 AT 5.00 P.M.

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Shares**") comprised in the Warrants will expire at **5.00 p.m. on Friday, 8 April 2022**, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is **S\$0.08** for each New Share (the "**Exercise Price**").

PROCEDURE FOR EXERCISE OF WARRANTS

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "**Exercise Notice**"). Copies of the Exercise Notice are available from the Warrant Agent, whose name, address, telephone number and business hours are as follows:

M & C SERVICES PRIVATE LIMITED

Address: 112 Robinson Road, #05-01, Singapore 068902
Tel No.: (65) 6228 0508 / (65) 6228 0518
Business Hours: 8.45 a.m. to 5.45 p.m. from Mondays to Fridays
(Closed on Saturdays, Sundays and Public Holidays)

Investors who hold their warrants under the Central Provident Fund Investment Scheme ("CPF Investors") and/or the Supplementary Retirement Scheme ("SRS Investors") and wish to exercise their subscription rights should contact and approach their respective Agent Banks.

Completed Exercise Notice must be delivered to the Warrant Agent and fulfill the following conditions:

Lodgement Conditions

- (i) Lodgment before 5.00 p.m. on 8 April 2022 of the relevant Warrant Certificate registered in the name of the exercising Warrantholder or CDP (as the case may be) for exercise at the specified office of the Warrant Agent together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Warrant Agent, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty, Provided always that the Warrant Agent may dispense with the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of the Depository (CDP);
- (ii) the furnishing of such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in these Conditions;
- (iii) the payment or satisfaction of the Exercise Price in accordance with the provisions of Condition 4(B) of terms and conditions of the Warrant as set out in the Deed Poll;
- (iv) the payment of deposit or other fees for the time being chargeable by, and payable to, the Depository (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and
- (v) if applicable, the payment of any fees for certificates for the Shares to be issued and the expenses of, and the submission of any necessary documents required in order to effect the delivery of, certificates for the Shares, upon exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice.

Any exercise by a Warrantholder in respect of Warrants registered in the name of the Depository shall be further conditional on that number of Warrants so exercised being credited to the "Free Balance" of the Securities Account(s) of the exercising Warrantholder and remaining so credited until the relevant Exercise Date and on the exercising Warrantholder electing in the Exercise Notice to have the delivery of the New Shares arising from the exercise of the relevant Warrants to be effected by crediting such New Shares to the Securities Account(s) of the exercising Warrantholder, or, in the case where funds standing to the credit of a CPF investment Account are to be used for the payment of the Exercise Price arising from the exercise of each Warrant by crediting such New Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice, failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall ceased.

An Exercise Notice which does not comply with the conditions above shall be void for all purposes. Warranholders whose Warrants are registered in the name of the Depository irrevocably authorise the Company and the Warrant Agent to obtain from the Depository and to rely upon such information and documents as the Company or the Warrant Agent deems necessary to satisfy itself that all the abovementioned conditions have been fulfilled and such other information as the Company or the Warrant Agent may require in accordance with these Conditions and the Deed Poll and to take such steps as may be required by the Depository (including the steps set out in the Depository's "Guidelines to the Procedures for Exercise of Warrants/TSR's (Warrants)" as amended from time to time) in connection with the operation of the Securities Account of any Warrantholder, Provided that the Company and the Warrant Agent shall not be liable in any way whatsoever for any loss or damage incurred or suffered by any Warrantholder as a result of or in connection with reliance by the Company, the Warrant Agent or any other persons upon the Depository Register or the records of and information supplied by or statements or certificates of the Depository.

Once all the abovementioned conditions (where applicable) have been fulfilled, the relevant Warrant Certificate(s) (if any), the Exercise Notice and any moneys tendered in or towards payment of the Exercise Price in accordance with Condition 4(B) of terms and conditions of the Warrants as set out in the Deed Poll may not be withdrawn without the consent in writing of the Company.

Payment of Exercise Price

Payment of the Exercise Price shall be made to the specified office of the Warrant Agent:

- (i) by way of a remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore made payable to "**A-SONIC AEROSPACE LIMITED**" for the credit of the Special Account for the full amount of the Exercise Price payable in respect of the Warrants exercised; or
- (ii) by debiting the relevant Warrantheader's CPF Investment Account with the CPF Approved Bank as specified in the Exercise Notice, for the credit of the Special Account for the full amount of the Exercise Price payable in respect of the Warrants exercised; or
- (iii) partly in the form of remittance and/or partly by debiting such Warrantheader's CPF Investment Account with the CPF Approved Bank for the credit of the Special Account such that the aggregate amount of such remittance and/or the amount credited to the Special Account by the CPF Approved Bank is equal to the amount of the Exercise Price payable in respect of the Warrants exercised.

Each such payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing (i) the name of the exercising Warrantheader and (ii) the certificate numbers of the relevant Warrant Certificates or, if the relevant Warrant Certificates are registered in the name of the Depository, the Securities Account(s) of the exercising Warrantheader which is to be debited with the Warrants being exercised.

If the payment advice fails to comply with the foregoing provisions, the Warrant Agent may, at its absolute discretion and without liability on behalf of itself or the Company, refuse to recognise the relevant payment as relating to the exercise of any particular Warrant, and the exercise of the relevant Warrants may accordingly be delayed or treated as invalid and neither the Warrant Agent nor the Company shall be liable to the Warrantheader in any manner whatsoever. If the relevant payment received by the Warrant Agent in respect of an exercising Warrantheader's purported payment of the Exercise Price relating to all the relevant Warrants lodged with the Warrant Agent is less than the full amount of such Exercise Price, the Warrant Agent shall not treat the relevant payment so received or any part thereof as payment of the Exercise Price or any part thereof and, accordingly, the whole of such relevant payment shall remain in the Special Account (subject to Condition 4(D) as set out in the Deed Poll) unless and until a further payment is made in accordance with the requirements set out in Condition 4(B) of the Deed Poll in an amount sufficient to cover the deficiency.

Warrantheaders whose Warrants are registered in the name of CDP should note that the exercise of their Warrants is further conditional upon, *inter alia*, the number of Warrants which they wish to exercise standing to the credit of the "Free Balance" of their securities accounts with CDP.

Any New Shares arising from such exercise of the Warrants will rank *pari passu* in all respects with the then existing shares of the Company save for dividends, rights, allotments and other distributions, the Record Date for which is on or before the relevant exercise date of the Warrants. Record Date in this context means, in relation to any dividends, rights, allotments or other distributions, that may be declared/paid, the date at the close of business on which Members must be registered in order to participate in such dividends, rights, allotments or other distributions.

LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") will be 1 April 2022 and trading will cease with effect from 9.00 a.m. on 4 April 2022. The Warrants will then be de-listed from Official List of the SGX-ST with effect from 9.00 a.m. on 11 April 2022.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON 8 APRIL 2022, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

Issued By Order of the Board

Loo Keat Choon
Joint Company Secretary