

OFFER INFORMATION STATEMENT DATED 4 JUNE 2026

(Lodged with the Singapore Exchange Securities Trading Limited (the "SGX-ST"), acting as agent on behalf of the Monetary Authority of Singapore (the "Authority") on 4 June 2026.)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. BEFORE MAKING ANY INVESTMENT IN THE RIGHTS SHARES (AS DEFINED HEREIN) BEING OFFERED BY ANNICA HOLDINGS LIMITED (THE "COMPANY"), YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS OFFER INFORMATION STATEMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS OFFER INFORMATION STATEMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE RIGHTS SHARES BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

Capitalised terms used below which are not otherwise defined shall have the same meanings as ascribed to them in this offer information statement (the "Offer Information Statement").

The Rights Shares offered are issued by the Company, an entity whose shares are listed for quotation on the Catalist of the SGX-ST ("Catalist").

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

An application has been made to the SGX-ST for permission for the Rights Shares to be listed for quotation on the Catalist. The listing and quotation notice has been obtained on 4 May 2026 from the SGX-ST to deal in and for the listing of and quotation for the Rights Shares on the Catalist subject to certain conditions being fulfilled which include, among others, compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST for the listing of and quotation for the Rights Shares on the Catalist is in no way reflective of and is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares the Company, its subsidiaries and their securities. The Rights Shares will be admitted to the Catalist and official quotation will commence after all conditions imposed by the SGX-ST are satisfied, the certificates relating thereto have been issued and the allotment notification letters from The Central Depository (Pte) Limited ("CDP") have been despatched. Acceptance of applications will be conditional upon issue of the Rights Shares upon listing of, and quotation for, the Rights Shares on the Catalist. Monies paid in respect of any application accepted will be returned if the listing of, and quotation for, the Rights Shares does not proceed.

This offer is made in or accompanied by a copy of this Offer Information Statement, together with a copy of each of the Provisional Allotment Letter ("PAL"), the Application Form for Rights Shares and Excess Rights Shares ("ARE") and the Application Form for Rights Shares ("ARS"), which has been lodged with the SGX-ST, acting as agent on behalf of the Authority. Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement, the PAL, the ARE and the ARS (collectively referred as the "Documents"). Neither the Authority nor the SGX-ST assumes any responsibility for the contents of the Documents, including the accuracy, completeness or correctness of any of the statements or opinions made or reports contained herein. Neither the Authority nor the SGX-ST has in any way considered the merits of the securities being offered for investment. The lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, does not imply that the Securities and Futures Act 2001 of Singapore, or any other legal or regulatory requirements, or requirements in the SGX-ST Listing Manual Section B: Rules of Catalist ("Catalist Rules"), have been complied with.

This Offer Information Statement, the OIS Notification Letter and its accompanying documents (including the PAL, the ARE and the ARS) have been prepared solely in relation to the Rights Issue and shall not be relied upon by any other person or for any other purpose. This Offer Information Statement may not be sent to any person or any jurisdiction in which it would not be permissible to make an offer for the Rights Shares and shall not constitute an offer to sell or a solicitation of an offer to buy shares or other securities, including the Rights Shares nor shall there be any sale of any shares or other securities, including the Rights Shares in any such jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

The electronic dissemination of this Offer Information Statement, the distribution of the OIS Notification Letter and its accompanying documents and/or the transfer of the Rights Shares into jurisdictions other than Singapore may be prohibited or restricted by law. Persons having access to the electronic version of this Offer Information Statement and/or possession of the OIS Notification Letter and its accompanying documents should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, printed copies of this Offer Information Statement will **NOT** be despatched to any person. Printed copies of the ARE and the ARS, in the case of Entitled Depositors and Purchasers respectively, and the PAL, in the case of Entitled Scripholders, and the OIS Notification Letter containing instructions on how Entitled Shareholders can access this Offer Information Statement electronically, will be despatched to Entitled Shareholders.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any securities, on the basis of this Offer Information Statement, and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any securities, or the allotment, issue or sale of any securities or securities-based derivatives contracts or the allotment, issue or sale of any securities or securities-based derivatives contracts, on the basis of this Offer Information Statement. Your attention is drawn to the section entitled "Risk Factors" in Appendix A to this Offer Information Statement which you should read carefully.

This Offer Information Statement and its accompanying documents may be accessed at the Company's website at <https://www.annica.com.sg/>, and is also available on the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>.

This Offer Information Statement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"). This Offer Information Statement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.



ANNICA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 20 August 1983)
(Company Registration Number 198304025N)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 168,455,346 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.034 FOR EACH RIGHTS SHARE, ON THE BASIS OF SIX (6) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING SHARES IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

Manager for the Rights Issue



ZICO CAPITAL PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201613589E)

IMPORTANT DATES AND TIMES

Last date and time for splitting and trading of Nil-Paid Rights	:	16 June 2026 at 5.00 p.m.
Last date and time for acceptance and payment for Rights Shares	:	22 June 2026 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for renunciation and payment for Rights Shares	:	22 June 2026 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for excess application and payment for Excess Rights Shares	:	22 June 2026 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)

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IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section entitled “Definitions” of this Offer Information Statement.

Share Consolidation. The Rights Issue described in this Offer Information Statement is undertaken on the basis of Consolidated Shares. The Share Consolidation was approved by Shareholders at the EGM held on 9 April 2026 and became effective on the Share Consolidation Effective Trading Date, being 20 May 2026. The Share Consolidation was effected on the basis of every one hundred and fifty (150) existing Shares consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded, while Shareholders whose shareholdings, as at the record date of the Share Consolidation, are less than one hundred and fifty (150) existing Shares are entitled to receive one (1) Consolidated Shares. On 7 May 2026, all 30,000,000 share options granted on 27 December 2018 pursuant to the Annica Employee Share Option Scheme, were exercised in full, resulting in the issue and allotment of 30,000,000 pre-consolidation Shares (equivalent to 200,000 Consolidated Shares after the Share Consolidation). Accordingly, the Company’s issued and paid-up share capital following completion of the Share Consolidation is 140,379,455 Consolidated Shares after disregarding fractions arising from the Share Consolidation, which forms the basis for all calculations in this Offer Information Statement. For full details of the Share Consolidation, please refer to the Company’s Circular to Shareholders dated 25 March 2026. The number of Rights Shares disclosed in this Offer Information Statement has been computed based on the actual post-Share Consolidation shareholdings as at the Latest Practicable Date. Accordingly, the number of Rights Shares to be issued under the Minimum Subscription Scenario and the Maximum Subscription Scenario may differ slightly from the corresponding figures disclosed in the Company’s Circular to Shareholders dated 25 March 2026 due to (i) the disregard of fractional entitlements arising from the implementation of the Share Consolidation; and (ii) the allotment and issuance of one (1) Consolidated Share to Shareholders whose shareholdings as at the record date for the Share Consolidation were less than one hundred and fifty (150) existing Shares, in accordance with the terms of the Share Consolidation.

Pursuant to Regulation 3 of the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, the Company is exempted from, and will **NOT** be despatching hardcopies of this Offer Information Statement to Entitled Shareholders and Purchasers. This Offer Information Statement and its accompanying documents may be accessed at the Company’s website at <https://www.annica.com.sg/>, and is also available on the SGX-ST’s website at <https://www.sgx.com/securities/company-announcements>.

The electronic dissemination of this Offer Information Statement and the distribution of the OIS Notification Letter and/or its accompanying documents may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Entitled Shareholders or any other persons having access to this Offer Information Statement and/or possession of the OIS Notification Letter and its accompanying documents are advised to keep themselves informed of and observe such prohibitions and restrictions. Please refer to the section entitled “**Offering, Selling and Transfer Restrictions**” of this Offer Information Statement for further information.

Notification under Section 309B of the SFA: The provisional allotments of the Rights Shares and the Rights Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

CPFIS Shareholders, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled “Important Notice to CPFIS Shareholders, SRS Investors and Investors Who Hold Shares Through a Finance Company and/or Depository Agent” of this Offer Information Statement for important details relating to the offer procedure for them.

For Entitled Depositors (which excludes Entitled Scripholders, CPFIS Shareholders, SRS Investors and investors who hold Shares through finance companies and/or Depository Agents) and their Renounees, acceptances of the provisional allotment of Rights Shares and/or (if applicable) applications for Excess Rights Shares may be made (a) through CDP, or (b) by way of an Electronic Application at any ATM of the Participating Bank or an Accepted Electronic Service.

IMPORTANT NOTICE

For Entitled Scripholders and their Renounees, acceptances of their provisional allotment of Rights Shares and/or (if applicable) applications for Excess Rights Shares may be made through the Company's Share Transfer Agent, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

For Renounees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotment of Rights Shares purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such Renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. For such Renounees and/or Purchasers, any acceptance of the Rights Shares made directly through CDP, Electronic Applications at any ATM of the Participating Bank or an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.

The Shares are listed and quoted on the Catalist.

Persons wishing to purchase any Nil-Paid Rights and/or subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to purchase and/or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of, *inter alia*, the affairs of the Company and the Group, including but not limited to, the assets and liabilities, profits and losses, financial position, risk factors, performance and prospects of the Company and the Group, and the rights and liabilities attaching to the Nil-Paid Rights, the Rights Shares and/or the Shares. They should rely, and shall be deemed to have relied, on their own independent enquiries and investigations of such affairs of the Company and the Group and of any bases and assumptions, upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in the light of their personal circumstances (including financial and taxation affairs).

No information in this Offer Information Statement should be considered to be business, legal, financial, investment or tax advice. It is recommended that such persons seek professional advice from their stockbroker, bank manager, solicitor, accountant or other professional adviser(s) before deciding whether to acquire the Nil-Paid Rights or the Rights Shares or purchase or invest in the Shares.

Investors should read the section entitled "**Appendix A – Risk Factors**" of this Offer Information Statement before making an investment decision.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement in connection with the Rights Issue, the provisional allotments of the Rights Shares or the allotment and issuance of the Rights Shares and, if given or made, such information or representations must not be relied upon as having been authorised by the Company.

Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future financial condition, performance, prospects or policies of the Company and/or the Group. Neither the delivery or dissemination of this Offer Information Statement nor the issue of the Nil-Paid Rights or the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no change in the affairs of the Company and the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via SGXNet and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. All Entitled Shareholders and their Renounees and Purchasers should take note of any such announcement or supplementary or replacement document and, upon the release of such announcement or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

IMPORTANT NOTICE

Neither the Company nor the Manager/Sponsor and/or their respective directors, officers, employees, agents, representatives or advisers is making any representation or warranty in this Offer Information Statement to any person regarding the legality of an investment in the Nil-Paid Rights, the Rights Shares, and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, legal, financial, investment or tax advice. Each prospective investor should consult his own professional or other adviser(s) for business, legal, financial, investment or tax advice regarding an investment in the Nil-Paid Rights, the Rights Shares and/or the Shares.

The Company, the Manager/Sponsor and/or their respective directors, officers, employees, agents, representatives or advisers make no representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the Nil-Paid Rights, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith.

Nothing in this Offer Information Statement or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) shall be construed as a recommendation to invest in, accept, purchase or subscribe for the Nil-Paid Rights, the Rights Shares and/or the Shares. Prospective subscribers of the Nil-Paid Rights and/or the Rights Shares should rely on their own investigation of the financial condition and affairs of, and appraisal and determination of the merits of investing in, the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) have been prepared solely for the purpose of the acceptance and subscription of the Nil-Paid Rights and/or the Rights Shares under the Rights Issue and may not be relied upon by any person other than Entitled Shareholders (and their Renounees and Purchasers) to whom it is disseminated or despatched by the Company, or for any other purpose.

This Offer Information Statement and its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) may not be used for the purpose of, and do not constitute, an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution (or dissemination in accordance with applicable laws or regulations) of this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS), and the purchase, exercise of or subscription for the Nil-Paid Rights or the Rights Shares may be prohibited or restricted by law (either absolutely or subject to various requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Entitled Shareholders, their Renounees, the Purchasers or any persons having access to the electronic version of this Offer Information Statement and/or having possession of this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) are advised to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without liability whatsoever on the part of the Company and/or the Manager/Sponsor.

Please refer to the section entitled “*Eligibility of Shareholders to Participate in the Rights Issue*” of this Offer Information Statement for further information.

ZICO Capital Pte. Ltd., as the Manager and the Sponsor, has given and has not, before the lodgement of this Offer Information Statement, withdrawn its written consent to the issue of this Offer Information Statement with the inclusion of its name and all references thereto, in the form and context in which it appears in this Offer Information Statement.

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NOTICE TO CPFIS SHAREHOLDERS, SRS INVESTORS AND INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANY AND/OR DEPOSITORY AGENT

Capitalised terms used below which are not otherwise defined herein shall have the same meanings ascribed to them under the section entitled "Definitions" of this Offer Information Statement.

CPFIS Shareholders, SRS Investors and investors who have subscribed for or purchased Shares under the CPFIS, SRS or through a finance company and/or Depository Agent can only accept their Nil-Paid Rights or Rights Shares and (if applicable) apply for Excess Rights Shares by instructing their respective CPF Approved Banks or SRS Approved Banks in which they hold their CPF Investment Accounts or SRS Accounts, and their respective finance companies and/or Depository Agents, to do so on their behalf in accordance with this Offer Information Statement.

ANY ACCEPTANCE AND/OR (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE ABOVEMENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

CPFIS Shareholders, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective CPF Approved Banks or SRS Approved Banks with whom they hold their CPF Investment Accounts or SRS Accounts, their respective finance companies or Depository Agents (as the case may be), and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their Nil-Paid Rights or Rights Shares and (if applicable) applications for Excess Rights Shares to their respective CPF Approved Banks or SRS Approved Banks with whom they hold their CPF Investment Accounts or SRS Accounts or finance company and/or Depository Agent.

Such Shareholders are advised to provide their respective CPF Approved Banks or SRS Approved Banks with whom they hold their CPF Investment Accounts or SRS Accounts, their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances of Nil-Paid Rights or Rights Shares and (if applicable) application for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement and by the Closing Date.

(a) Use of SRS Funds

SRS Investors can only use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS Accounts to pay for the acceptance of their Nil-Paid Rights or Rights Shares and (if applicable) application for Excess Rights Shares.

SRS Investors who wish to accept their Nil-Paid Rights or Rights Shares and (if applicable) apply for Excess Rights Shares using SRS Funds will need to instruct their respective SRS Approved Banks with whom they hold their SRS Accounts to accept their Nil-Paid Rights or Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement.

SRS Investors who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their Nil-Paid Rights or Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf.

SRS Investors should consult their respective SRS Approved Banks regarding the terms and conditions governing such acceptances and applications, as well as the procedures that may be involved in relation to the above. SRS Investors are advised to provide their respective SRS Approved Banks with whom they hold their SRS Accounts with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application by the Closing Date.

SRS Funds cannot, however, be used for the purchase of Nil-Paid Rights or Rights Shares directly from the market.

NOTICE TO CPFIS SHAREHOLDERS, SRS INVESTORS AND INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANY AND/OR DEPOSITORY AGENT

(b) **Use of CPF Funds**

For CPFIS Shareholders who had purchased Shares using CPF Funds, acceptances of their Nil-Paid Rights or Rights Shares and (if applicable) applications for Excess Rights Shares can only be made, subject to the applicable CPF rules and regulations, using monies standing to the credit of their respective CPF Investment Accounts.

Such CPFIS Shareholders who wish to accept their Nil-Paid Rights or Rights Shares and (if applicable) apply for Excess Rights Shares using their CPF Funds must have sufficient funds in their CPF Investment Accounts and will need to instruct their respective CPF Approved Banks with whom they hold their CPF Investment Accounts, to accept their Nil-Paid Rights or Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

In the case of insufficient CPF Funds or stock limit, CPFIS Shareholders could top-up cash into their CPF Investment Accounts before instructing their respective CPF Approved Banks to accept their Nil-Paid Rights or Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf.

CPF Funds cannot, however, be used for the purchase of Nil-Paid Rights or Rights Shares directly from the market.

(c) **Holdings through Finance Company and/or Depository Agent**

Investors who hold Shares through a finance company and/or Depository Agent will need to instruct their respective finance company and/or Depository Agent, as the case may be, to accept their Nil-Paid Rights or Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

Such investors are advised to provide their respective finance company and/or Depository Agent with the appropriate instructions no later than the deadlines set by their respective finance company and/or Depository Agent in order for their respective finance company and/or Depository Agent to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

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CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or are forward-looking, such as, without limitation, “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or other similar words. However, these words are not the exclusive or exhaustive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position and performance, operating results, business strategies, future plans and prospects are forward-looking statements.

These forward-looking statements, including but not limited to statements as to the Group’s revenue and profitability, prospects, future plans or analysis or comments on historical financial performance or position and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual and/or future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These risks, uncertainties and other factors are discussed in more detail in this Offer Information Statement, in particular, but not limited to, discussions under paragraph 10 of Part 5 (Operating and Financial Review and Prospects) of this Offer Information Statement.

Given the risks (both known and unknown), uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Manager/Sponsor, nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as expected, expressed or implied in those statements.

In light of the volatile global financial markets and global economic and political uncertainties, any forward-looking statements contained in this Offer Information Statement must be considered with significant caution and reservation. Further, the Company and its Directors, officers, executives and employees, and the Manager/Sponsor disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future.

However, in the event that the Company becomes aware of new developments, events or circumstances that have arisen after the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, but before the Closing Date of the Rights Issue, and that is materially adverse from the point of view of an investor of the Shares and/or the Rights Shares or are required to be disclosed by law and/or the SGX-ST and/or the Manager/Sponsor, the Company may make an announcement of the same via SGXNet and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority.

The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

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CORPORATE INFORMATION

BOARD OF DIRECTORS:	Tan Sri Dato' Seri Zulkefli Bin Ahmad Makinudin	(Independent and Non-Executive Chairman)
	Ms. Sandra Liz Hon Ai Ling	(Executive Director and Chief Executive Officer)
	Mr. Lim In Chong	(Non-Independent and Non-Executive Director)
	Mr. Robin Stevens	(Lead Independent and Non-Executive Director)
	Ms. Randell Leong	(Independent and Non-Executive Director)
REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS:		40 Ubi Crescent #01-01 Ubi Techpark Singapore 408567
COMPANY SECRETARY:	Mr. Tan Poh Chye Allan	
SHARE REGISTRAR:	B.A.C.S. Private Limited	77 Robinson Road #06-03 Robinson 77 Singapore 068896
MANAGER/SPONSOR:	ZICO Capital Pte. Ltd.	77 Robinson Road #06-03 Robinson 77 Singapore 068896
AUDITORS:	PKF-CAP LLP	6 Shenton Wy #38-01 OUE Downtown 1 Singapore 068809
LEGAL ADVISER TO THE COMPANY ON SINGAPORE LAW IN RELATION TO THE RIGHTS ISSUE:	Insights Law LLC	10 Anson Road #25-06 International Plaza Singapore 079903
RECEIVING BANKER:	DBS Bank Ltd	22 Malacca Street #01-00 RB Capital Building Singapore 048980

DEFINITIONS

For the purposes of this Offer Information Statement, the PAL, the ARE and the ARS, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

“3M2025”	:	The three-month financial period from 1 January 2025 to 31 March 2025
“3M2026”	:	The three-month financial period from 1 January 2026 to 31 March 2026
“Accepted Electronic Service”	:	An accepted electronic payment service (such as PayNow) or electronic service delivery networks (such as SGX Investor Portal)
“Adjusted Last Traded Price”	:	The theoretical adjusted closing price of S\$0.15 per Share for trades done on the Catalist on 5 March 2026 (being the last trading day where there were Shares traded immediately preceding the Company’s announcement on the Rights Issue dated 10 March 2026) assuming the completion of the Share Consolidation
“ARE”	:	Application and acceptance forms for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares under the Rights Issue
“ARS”	:	Application and acceptance forms for Rights Shares to be issued to Purchasers of the provisional allotments of Rights Shares under the Rights Issue traded on the Catalist through the book-entry (scripless) settlement system
“associate”	:	(a) In relation to any Director, chief executive officer, Substantial Shareholder or controlling shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and (b) In relation to a Substantial Shareholder or a controlling shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
“ATMs”	:	Automated teller machine(s) of the Participating Bank
“Authority” or “MAS”	:	The Monetary Authority of Singapore
“Board” or “Directors”	:	The board of directors of the Company as at the date of this Offer Information Statement
“Business Day”	:	A day (other than a Saturday, Sunday or public holiday) on which banks, the SGX-ST, CDP and the Share Registrar are open for business in Singapore
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, supplemented or modified from time to time
“Catalist”	:	The Catalist board of the SGX-ST

DEFINITIONS

“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	The circular to Shareholders dated 25 March 2026 in relation to the Share Consolidation, Rights Issue and the Potential Transfer of Controlling Interest, the resolutions for which were approved by Shareholders at the EGM held on 9 April 2026
“Closing Date”	:	(a) 5.30 p.m. (Singapore time) on 22 June 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment, and renunciation and payment, for the Rights Shares and (if applicable) application and payment for Excess Rights Shares, under the Rights Issue through CDP or the Share Registrar; or (b) 9.30 p.m. (Singapore time) on 22 June 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment for the Rights Shares and (if applicable) application and payment for Excess Rights Shares, under the Rights Issue through an Electronic Application
“Companies Act”	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“Company”	:	Annica Holdings Limited
“Consolidated Share(s)”	:	The consolidated shares issued in the share capital of the Company held by Shareholders following the completion of the Share Consolidation
“Constitution”	:	The constitution of the Company, as amended, modified or supplemented from time to time
“CPF Approved Bank”	:	Any bank approved by the CPF Board to be an agent bank under the CPF Regulations
“CPF Board”	:	The Board of the CPF established pursuant to the Central Provident Fund Act 1953 of Singapore, as amended, modified or supplemented from time to time
“CPF Investment Account”	:	An account opened by a member of CPF with a CPF Approved Bank
“CPF”	:	Central Provident Fund
“CPFIS Shareholders”	:	Shareholders who had bought Shares under the CPFIS
“CPFIS”	:	CPF Investment Scheme
“EGM”	:	The extraordinary general meeting of the Company held on 9 April 2026 at 9.30 a.m. (Singapore time)
“Electronic Application”	:	Acceptance of the Rights Shares and (if applicable) application for the Excess Rights Shares made through an ATM of the Participating Bank or an Accepted Electronic Service in accordance with the terms and conditions of this Offer Information Statement

DEFINITIONS

- “Entitled Depositors”** : Shareholders with Shares standing to the credit of their Securities Accounts and whose registered addresses with CDP are in Singapore as at the Record Date or who have, no later than 5.00 p.m. (Singapore time) on the date falling three (3) Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents
- “Entitled Scripholders”** : Shareholders whose (i) share certificates are not deposited with CDP, (ii) Shares are registered in their own names, and (iii) registered addresses with the Share Registrar are in Singapore, as at the Record Date or who have, no later than 5.00 p.m. (Singapore time) on the date falling three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents, and persons who have tendered to the Share Registrar valid transfers of their Shares and certificates relating thereto for registration up to the Record Date
- “Entitled Shareholders”** : Entitled Depositors and Entitled Scripholders
- “EPS”** : Earnings per Share
- “Excess Applications”** : Application by Entitled Shareholders of Rights Shares in excess of their provisional allotments of Rights Shares
- “Excess Rights Shares” or “Excess Rights Securities”** : The provisional allotments of Rights Shares which are not taken up by the Entitled Shareholders as at the Closing Date, and which may be applied for by Entitled Shareholders in excess of the number of Rights Shares provisionally allotted to such Entitled Shareholders under the Rights Issue
- “Existing Share Capital” or “Existing Shares”** : The existing issued and paid-up share capital of the Company comprising 140,379,455 Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date
- “Foreign Purchasers”** : Persons purchasing the Nil-Paid Rights traded on the Catalist through the book-entry (scripless) settlement system and whose registered addresses with CDP are outside Singapore and who had not, at least three (3) Market Days prior to the Record Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents
- “Foreign Shareholders”** : Shareholders with registered addresses outside Singapore as at the Record Date and who have not, by 5.00 p.m. (Singapore time) on the date being at least three (3) Market Days prior to the Record Date, provided to the Share Registrar or CDP, as the case may be, with addresses in Singapore for the service of notices and documents
- “FY”** : Financial year ended or ending 31 December, as the case may be
- “Group”** : The Company and its subsidiaries from time to time
- “Irrevocable Undertakings”** : The irrevocable undertakings (as supplemented and modified from time to time) given by the Undertaking Shareholders in favour of the Company, to subscribe for their respective entitlements to the Rights Shares and/or Excess Rights Shares (as applicable) under the Rights Issue by way of the Set-Off Arrangements, each an **“Irrevocable Undertaking”**

DEFINITIONS

Please refer to Part 10, paragraph 1(f) of the section entitled “**Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018**” of this Offer Information Statement for further details on the Irrevocable Undertakings

- “Issue Price”** : The issue price of the Rights Shares, being S\$0.034 for each Rights Share payable in full upon acceptance and/or application
- “Latest Practicable Date”** : 29 May 2026, being the latest practicable date prior to the date of lodgement of this Offer Information Statement
- “LPS”** : Loss per Share
- “LQN”** : The listing and quotation notice from the SGX-ST on 4 May 2026 for the dealing in, listing of and quotation for the Consolidated Shares and the Rights Shares, on Catalist, subject to certain conditions and compliance with the SGX-ST’s listing requirements
- “Manager” or “Sponsor”** : ZICO Capital Pte. Ltd.
- “Market Day(s)”** : A day on which the SGX-ST is open for securities trading
- “Maximum Subscription Scenario”** : A scenario whereby it is assumed that:
- (a) the Company’s issued and paid-up share capital is 140,379,455 Shares;
 - (b) no new Shares are issued by the Company on or prior to the Record Date;
 - (c) all the Entitled Shareholders subscribe for their *pro rata* entitlements of Rights Shares under the Rights Issue; and
 - (d) the Undertaking Shareholders subscribe for their *pro rata* entitlements of Rights Shares and/or Excess Rights Shares (as applicable) by way of the Set-Off Arrangements in accordance with the respective Irrevocable Undertakings,
- Under the Maximum Subscription Scenario, the Company will issue up to 168,455,346 Rights Shares, fractional entitlements to be disregarded
- “Minimum Subscription Scenario”** : A scenario whereby it is assumed that:
- (a) the Company’s issued and paid-up share capital is 140,379,455 Shares;
 - (b) no new Shares are issued by the Company on or prior to the Record Date;
 - (c) none of the Entitled Shareholders (other than the Undertaking Shareholders) subscribes for their *pro rata* entitlements of Rights Shares under the Rights Issue; and

DEFINITIONS

	(d)	the Undertaking Shareholders subscribe for their <i>pro rata</i> entitlements of Rights Shares and/or Excess Rights Shares (as applicable) by way of the Set-Off Arrangements in accordance with the respective Irrevocable Undertakings,
		Under the Minimum Subscription Scenario, the Company will issue up to 36,489,889 Rights Shares, fractional entitlements to be disregarded
“Mr. Lim”	:	Mr. Lim In Chong, a Director and Substantial Shareholder of the Company
“Mr. Mohamed Shafeii”	:	Mr. Mohamed Shafeii bin Abdul Gaffoor, a Shareholder of the Company
“Ms. Hon”	:	Ms. Sandra Liz Hon Ai Ling, a Director and Substantial Shareholder of the Company
“NAV”	:	Net asset value attributable to equity holders of the Company
“Net Proceeds”	:	The estimated net proceeds from the Rights Issue, after subtracting expenses to be incurred in relation to the same
“Nil-Paid Rights”	:	The “nil-paid” provisional entitlements to subscribe for the Rights Shares under the Rights Issue
“NTA” or “NTL”	:	Net tangible assets or net tangible liabilities, as the case may be, attributable to owners of the Company
“Offer Information Statement”	:	This offer information statement and, where the context admits, the OIS Notification Letter, the PAL, the ARE, the ARS and all accompanying documents including any supplementary or replacement document which may be issued by or on behalf of the Company in connection with the Rights Issue
“OIS Notification Letter”	:	The notification letter dated 4 June 2026 issued to Entitled Shareholders and Purchasers containing, among others, instructions relating to the access of the electronic version of this Offer Information Statement
“PAL”	:	The provisional allotment letters to be issued to Entitled Scripholders, setting out the provisional allotments of Rights Shares under the Rights Issue of such Entitled Scripholders
“Participating Bank”	:	United Overseas Bank Limited
“Potential Transfer of Controlling Interest”	:	The potential transfer of a controlling interest in the Company that may arise if Ms. Hon applies for and is allotted Excess Rights Shares resulting in Ms. Hon’s shareholding in the Company increasing beyond 15% of the total enlarged issued and paid-up share capital, which was approved by Shareholders at the Extraordinary General Meeting held on 9 April 2026
“Purchasers”	:	Persons purchasing the Nil-Paid Rights traded on the Catalist through the book-entry (scripless) settlement system

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“Record Date”	:	5.00 p.m. (Singapore time) on 3 June 2026, being the time and date at and on which Shareholders must be registered or the Securities Accounts of Shareholders must be credited with Shares, as the case may be, and on which the Register of Members and the Share Transfer Books of the Company will be closed to determine the provisional allotments of Entitled Shareholders under the Rights Issue and, in the case of Entitled Depositors, at and on which date their provisional allotments of Rights Shares under the Rights Issue were determined
“Register of Members”	:	Register of members of the Company
“Renouncees”	:	A person in whose favour an Entitled Shareholder renounces all or part of his Nil-Paid Rights
“Rights Issue”	:	The proposed renounceable non-underwritten rights issue of up to 168,455,346 Rights Shares at the Issue Price of S\$0.034 for each Rights Share on the basis of six (6) Rights Shares for every five (5) Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded
“Rights Shares” or “Rights Securities”	:	Up to 168,455,346 new Shares to be issued by the Company pursuant to the Rights Issue, each a “Rights Share” or “Rights Security”
“S\$”, “SGD” and “cents”	:	Singapore dollars and cents, respectively, being the lawful currency of Singapore
“Securities Account”	:	Securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
“Securities and Futures Act” or “SFA”	:	Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time or re-enactment thereof for the time being in force
“Set-Off Arrangements”	:	The arrangements whereby the Undertaking Shareholders shall subscribe for their respective entitlements to the Rights Shares and Excess Rights Shares (if any) under the Rights Issue by way of set-off against outstanding amounts owed by the Company to the respective Undertaking Shareholders
“SGXNet”	:	Singapore Exchange Network, a system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“SGX-ST” or “Exchange”	:	Singapore Exchange Securities Trading Limited
“Share Consolidation Effective Trading Date”	:	20 May 2026, being the date when the Share Consolidation became effective and the date on which the Consolidated Shares traded on the Catalist in board lots of one hundred (100) Consolidated Shares
“Share Consolidation”	:	The share consolidation of every one hundred and fifty (150) existing Shares into one (1) Consolidated Share, fractional entitlements to be disregarded, which was approved by Shareholders at the EGM held on 9 April 2026 and became effective on the Share Consolidation Effective Trading Date
“Share Registrar”	:	B.A.C.S. Private Limited

DEFINITIONS

“Share Transfer Books”	:	The share transfer books of the Company
“Share(s)”	:	Ordinary share(s) in the share capital of the Company
“Shareholder(s)”	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “ Shareholders ” shall, in relation to such Shares and where the context so admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
“SIC”	:	Securities Industry Council
“SRS”	:	Supplementary Retirement Scheme
“SRS Account”	:	An account opened by a participant in the SRS from which monies may be withdrawn for, among others, payment for the acceptances of provisional allotments of Rights Shares and/or the Excess Rights Shares under the Rights Issue
“SRS Approved Banks”	:	Approved banks in which SRS Investors hold their respective SRS accounts
“SRS Funds”	:	Monies standing to the credit of the respective SRS accounts of SRS Investors under the SRS
“SRS Investors”	:	Shareholders who as at the Record Date were holding Shares which were subscribed for or purchased under the SRS using their SRS Funds
“Substantial Shareholder”	:	A person who has an interest in one or more voting Shares (excluding treasury shares) in the Company and the total votes attached to that Share, or those Shares, is not less than 5.0% of the total votes attached to all the voting Shares (excluding treasury shares) of the Company
“Take-over Code”	:	The Singapore Code on Take-Overs and Mergers, as may be amended, modified or supplemented from time to time
“Tan Sri Dato’ Seri Zulkefli”	:	Tan Sri Dato’ Seri Zulkefli Bin Ahmad Makinudin, a Director and Shareholder of the Company
“TERP”	:	The theoretical ex-rights price per Consolidated Share, calculated based on the Adjusted Last Traded Price of S\$0.15 per Share
“Undertaking Shareholders”	:	Collectively, Ms. Hon, Mr. Lim, Mr. Mohamed Shafeii and Tan Sri Dato’ Seri Zulkefli, each an “ Undertaking Shareholder ”
“Unit Share Market”	:	The unit share market of the SGX-ST which allows trading of securities in single units
“%” or “per cent”	:	Per centum or percentage

The terms “**Depositor**”, “**Depository**”, “**Depository Agent**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

DEFINITIONS

The terms “**subsidiary**” and “**treasury shares**” shall have the meanings ascribed to them in Sections 5 and Section 76H of the Companies Act, respectively.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to a person shall, where applicable, include any individual, company, corporation, firm, partnership, joint venture, association, organisation, institution, trust or agency, whether or not having a separate legal personality.

The headings in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and the ARS are inserted for convenience only and shall be ignored in construing this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and the ARS.

Any reference to a time of day or date in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE or the ARS shall be a reference to a time of a day or date in Singapore unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE or the ARS (including but not limited to the Closing Date and the last dates and times for splitting, acceptance and payment, renunciation and payment, and excess application and payment) shall include such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE or the ARS to any enactment is a reference to that enactment for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA or the Catalist Rules or any statutory or regulatory modification thereof and used in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE or the ARS shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

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

Any reference to “**we**”, “**us**” and “**our**” in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE or the ARS, is a reference to the Group or any member of the Group as the context requires. References to “**you**”, “**your**” and “**yours**” are, as the context so determines, to Shareholders.

Any reference to an “**announcement**” of or by the Company in this Offer Information Statement, the OIS Notification Letter, the PAL, the ARE and the ARS includes announcements of or by the Company posted on the website of the SGX-ST at <https://www.sgx.com>.

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INDICATIVE TIMETABLE OF KEY EVENTS

The important dates and times for the Rights Issue are set out below (all dates and times referred to below are Singapore dates and times). For the events listed which are described as “expected”, please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

Shares trade ex-rights	:	2 June 2026 from 9.00 a.m.
Record Date	:	3 June 2026 at 5.00 p.m.
Date of lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority	:	4 June 2026
Despatch (or dissemination in accordance with such laws or regulations as may be applicable) of this Offer Information Statement (together with the OIS Notification Letter, the PAL, the ARE and/or the ARS, as the case may be) to Entitled Shareholders	:	8 June 2026
Commencement of trading of Nil-Paid Rights and application for Rights Shares	:	8 June 2026 at 9.00 a.m.
Last date and time for splitting and trading of Nil-Paid Rights	:	16 June 2026 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	22 June 2026 at 5.30 p.m. (9.30 p.m. for Electronic Applications via ATM of the Participating Bank)
Last date and time for acceptance of and payment for Rights Shares by Renounees	:	22 June 2026 at 5.30 p.m. (9.30 p.m. for Electronic Applications via ATM of the Participating Bank)
Last date and time for application of and payment for Excess Rights Shares	:	22 June 2026 at 5.30 p.m. (9.30 p.m. for Electronic Applications via ATM of the Participating Bank)
Expected date for issuance of Rights Shares	:	26 June 2026
Expected date for crediting of Rights Shares	:	30 June 2026
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	30 June 2026
Expected date for listing and commencement of trading of Rights Shares	:	30 June 2026 at 9.00 a.m.

Note: CPFIS Shareholders, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled “**Important Notice to CPFIS Shareholders, SRS Investors and Investors Who Hold Shares Through a Finance Company and/or Depository Agent**” of this Offer Information Statement. Any application made by these investors directly through CDP, Electronic Applications, the Share Registrar, the Manager and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective CPF Approved Bank, SRS Approved Bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective CPF Approved Bank, SRS Approved Bank, finance company and/or Depository Agent.

INDICATIVE TIMETABLE OF KEY EVENTS

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the above timetable to be modified. However, the Company may, upon consultation with its advisers and with the approval of the Manager/Sponsor, the CDP and the SGX-ST, modify the timetable subject to any limitation under any applicable laws, rules or regulations. In that event, the Company will publicly announce the same through an SGXNet announcement to be posted on the SGX-ST's website at <https://www.sgx.com>.

The Rights Issue will not be withdrawn after the Shares have commenced ex-rights trading pursuant to Rule 820(1) of the Catalist Rules. Based on the above timetable, the Shares have commenced ex-rights trading on 2 June 2026 from 9.00 a.m. (Singapore time).

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PRINCIPAL TERMS OF THE RIGHTS ISSUE

The following is a summary of the principal terms and conditions of the Rights Issue and is derived from, and should be read in conjunction with, the full text of this Offer Information Statement, and is qualified in its entirety by reference to information appearing elsewhere in this Offer Information Statement.

Principal Terms of the Rights Shares

Number of Rights Shares : Based on the Minimum Subscription Scenario and the Existing Share Capital as at the Record Date, the Company will issue up to 36,489,889 Rights Shares under the Rights Issue, fractional entitlements to be disregarded.

Based on the Maximum Subscription Scenario and the Existing Share Capital as at the Record Date, the Company will issue up to 168,455,346 Rights Shares under the Rights Issue, fractional entitlements to be disregarded.

Basis of provisional allotment : The Rights Issue is offered to Entitled Shareholders on a renounceable basis of six (6) Rights Shares for every five (5) Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded

Issue Price of each Rights Share : S\$0.034 for each Rights Share, payable in full upon acceptance and/or application).

The Issue Price represents a discount of:

(a) 77.3% to the Adjusted Last Traded Price; and

(b) 60.8% to the TERP of S\$0.0867 per Consolidated Share.

The Issue Price and discounts have been determined after taking into account the size of the Rights Issue, the Group's fundraising needs and timeline, the historical financial performance of the Group, the historical trading price performance and trading volume of the Company's Shares over the past twelve (12) months, as well as prevailing market precedents.

Ranking of the Rights Shares : The Rights Shares will be payable in full upon acceptance and/or application. The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the Company's then Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls on a date before the allotment and issue of the Rights Shares.

“**record date**” in this context means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with CDP or the Company, as the case may be, in order to participate in such dividends, rights, allotments or other distributions in respect of the Rights Shares.

Net Proceeds : Assuming the Maximum Subscription Scenario and after deducting estimated expenses of approximately S\$500,000 incurred in connection with the Rights Issue, the estimated Net Proceeds are expected to be approximately S\$5.23 million

PRINCIPAL TERMS OF THE RIGHTS ISSUE

Assuming the Minimum Subscription Scenario and after deducting estimated expenses of approximately S\$500,000 incurred in connection with the Rights Issue, the estimated Net Proceeds are expected to be approximately S\$0.74 million.

- Use of Net Proceeds** : Please refer to Part 4 of the section entitled “**Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018**” of this Offer Information Statement for further information.
- Eligibility of Shareholders to participate in the Rights Issue** : As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the sections entitled “**Eligibility of Shareholders to Participate in the Rights Issue**” and “**Offering, Selling and Transfer Restrictions**” of this Offer Information Statement for details on the eligibility of Shareholders to participate in the Rights Issue.
- Trading of the Rights Shares** : On 4 May 2026, the Company obtained the LQN from the SGX-ST for the dealing in, listing of and quotation for the Rights Shares on the Catalist, subject to certain conditions, the details of which are set out under the section entitled “**Trading**” of this Offer Information Statement.

The LQN from the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

Upon the successful listing of and quotation for the Rights Shares on the Catalist, the Rights Shares will be traded on the Catalist under the book-entry (scripless) settlement system. For the purposes of trading on the Catalist, each board lot of Shares will comprise one hundred (100) Shares. All dealings in and transactions (including transfers) of the Rights Shares effected through the Catalist and/or CDP shall be made in accordance with CDP’s “*Terms and Conditions for Operation of Securities Account with The Central Depository (Pte) Limited*”, as the same may be amended from time to time, copies of which are available from CDP.

Following the Rights Issue, Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on Catalist are able to trade odd lots of Shares in board lots of one (1) Share on the SGX-ST’s Unit Share Market. The SGX-ST’s Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid. Shareholders who hold odd lots of Shares may have difficulty and/or have to bear disproportionate transaction costs in realizing the fair market price of such Shares. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole), on the SGX-ST’s Unit Share Market.

PRINCIPAL TERMS OF THE RIGHTS ISSUE

Trading of Nil-Paid Rights : Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the Catalist can do so during the trading period for the Nil-Paid Rights.

A trading period for the Nil-Paid Rights has been set from 8 June 2026 at 9.00 a.m. to 16 June 2026 at 5.00 p.m. During the Nil-Paid Rights trading period, for the purposes of trading on the Catalist of the SGX-ST, each board lot of Nil-Paid Rights will comprise one hundred (100) Nil-Paid Rights.

Entitled Depositors who wish to trade in lot sizes other than the board lot sizes, can do so on the SGX-ST's Unit Share Market.

All dealings in and transactions (including transfers) of the Nil-Paid Rights effected through the Catalist and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operation of Securities Account with The Central Depository (Pte) Limited*", as the same may be amended from time to time, copies of which are available from CDP.

Acceptance, excess application and payment procedures : Entitled Shareholders will be at liberty to accept, decline, renounce (in full or in part) or, in the case of Entitled Depositors only, trade on the Catalist (during the provisional allotment trading period prescribed by the SGX-ST) their Nil-Paid Rights and will be eligible to apply for Excess Rights Shares.

The procedures for acceptance, excess application and payment by Entitled Depositors and the procedures for acceptance, splitting, renunciation, excess application and payment by Entitled Scripholders are set out in **Appendix B** and **Appendix C** to this Offer Information Statement and in the PAL, the ARE and the ARS.

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' provisional allotments of the Rights Shares and will, together with the provisional allotments which are not validly taken up or allotted for any reason, be aggregated and allotted to satisfy Excess Applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company, subject to the applicable laws, the Catalist Rules and any other requirements and directions of the SGX-ST, from time to time.

In the allotment of Excess Rights Shares, preference will be given to the Entitled Shareholders for the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board (including the Undertaking Shareholders), will rank last in priority for the rounding of odd lots and the allotment of Excess Rights Shares. As each of Ms. Hon, Mr. Lim and Tan Sri Dato' Seri Zulkefli is a Director of the Company, Ms. Hon, Mr. Lim and Tan Sri Dato' Seri Zulkefli will rank last in priority for the rounding of odd lots and the allotment of Excess Rights Shares.

Save for the Potential Transfer of Controlling Interest, the Company will also not make any allotments or issuance of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

PRINCIPAL TERMS OF THE RIGHTS ISSUE

Scaling provisions : Depending on the level of subscription of the Rights Shares, the Company will, if necessary, and upon the approval of the SGX-ST, scale down the subscription and/or Excess Applications for the Rights Shares by any of the Shareholders (if such Shareholder chooses to subscribe for his/her/its *pro rata* Rights Shares entitlement and/or apply for Excess Rights Shares) to (a) avoid placing such Shareholder and persons acting in concert with such Shareholder in the position of incurring an obligation to make a mandatory take-over offer under the Take-over Code as a result of other Shareholders not taking up, whether partly or in full, their provisional allotments of the Rights Shares; and/or (b) avoid the transfer of a controlling interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless prior approval of Shareholders is obtained in a general meeting.

Use of SRS Funds : SRS Investors may only use monies standing to the credit of their respective SRS Accounts to pay for the acceptance of their Nil-Paid Rights and (if applicable) application for Excess Rights Shares, subject to applicable SRS rules and regulations. Such SRS Investors who wish to accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares using SRS Funds will need to instruct their respective SRS Approved Banks with whom they hold their SRS Accounts, to accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement.

Such SRS Investors who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts before instructing their respective SRS Approved Banks with whom they hold their SRS Accounts to accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares on their behalf.

SRS Funds cannot, however, be used for the purchase of Nil-Paid Rights directly from the market.

Use of CPF Funds : Subject to applicable CPF rules and regulations, CPFIS Shareholders may only use monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their Nil-Paid Rights and (if applicable) application for Excess Rights Shares, subject to applicable CPF rules and regulations. CPFIS Shareholders who wish to accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares using CPF Funds will need to instruct their respective CPF Approved Banks with whom they hold their CPF Investment Accounts, to accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement.

In the case of insufficient CPF Funds or stock limit, such CPFIS Shareholders could top-up cash into their CPF Investment Accounts before instructing their respective CPF Approved Banks to accept their Nil-Paid Rights or Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf.

CPF Funds cannot, however, be used for the purchase of Nil-Paid Rights directly from the market.

PRINCIPAL TERMS OF THE RIGHTS ISSUE

- Irrevocable Undertakings** : Based on the Irrevocable Undertakings (where applicable, as supplemented), the Undertaking Shareholders (who collectively hold 30,408,243 Shares, representing 21.66% of the existing issued and paid-up share capital of the Company), have undertaken to subscribe for an aggregate of 36,489,889 Rights Shares, being the aggregate of their respective *pro rata* entitlements under the Rights Issue based on their actual post-Share Consolidation shareholdings as at the Latest Practicable Date. In the case of Mr. Lim, pursuant to his Irrevocable Undertaking (as supplemented), such subscription will be effected through (i) acceptance of his provisional allotment of 168,069 Rights Shares in respect of his Shares registered in his name in the Register of Members of the Company; and (ii) application for 11,052,864 Excess Rights Shares. The details of the Irrevocable Undertakings are set out in Part 10, paragraph 1(f) of the section entitled “**Additional Information Required for Offer of Securities or Securities-Based Derivatives Contracts by Way of Rights Issue**” of this Offer Information Statement.
- Non-underwritten basis** : In view of the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees, and the Irrevocable Undertakings, the Company has decided to proceed with the Rights Issue on a non-underwritten basis.
- The Rights Issue will not be withdrawn after commencement of the ex-rights trading of the Shares pursuant to Rule 820(1) of the Catalist Rules.
- Governing Law** : Laws of the Republic of Singapore.
- Risk Factors** : Investing in the Rights Shares involves risks. Please refer to **Appendix A** of this Offer Information Statement for details.

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ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

1. ENTITLED SHAREHOLDERS

In order to be eligible for the Rights Issue, a Shareholder must be an Entitled Shareholder, and not be a person to whom it is unlawful to send the OIS Notification Letter, this Offer Information Statement or its accompanying documents (including the PAL, the ARE and the ARS), or make an invitation under the Rights Issue.

All questions as to the eligibility of any person to participate in the Rights Issue, subscribe and/or apply for the Rights Shares and as to the validity, form and eligibility (including time of receipt) of any PAL, ARE, ARS are determined by the Company in its sole discretion. The Company's determination as to whether a person is an Entitled Shareholder and as to whether or when a PAL, and ARE or an ARS is received, whether it is duly completed or signed in original, or whether acceptance is validly revoked shall be final and binding.

Entitled Shareholders are entitled to participate in the Rights Issue and to receive printed copies of the OIS Notification Letter together with printed copies of the following:

- (a) for the Entitled Depositors: the ARE, being the application and acceptance form for Rights Shares and Excess Rights Shares in respect of their provisional allotments of Rights Shares under the Rights Issue; or
- (b) for the Entitled Scripholders: the PAL, being the provisional allotment letter in respect of their provisional allotments of Rights Shares under the Rights Issue,

and other accompanying documents at their respective addresses in Singapore maintained with the records of CDP or the Share Registrar, as the case may be. Printed copies of this Offer Information Statement will not be despatched or disseminated to Entitled Shareholders, but may be accessed at the Company's corporate website at www.annica.com.sg and is also available on the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>.

Entitled Depositors who do not receive the OIS Notification Letter and/or the ARE may obtain them from CDP during the period up to the Closing Date. Entitled Scripholders who do not receive the OIS Notification Letter and/or the PAL may obtain them from the Share Registrar during the period up to the Closing Date.

Entitled Shareholders have been provisionally allotted the Rights Shares under the Rights Issue on the basis of their shareholdings in the Company as at the Record Date. Entitled Shareholders are at liberty to accept, decline, renounce (in full or in part) or in the case of Entitled Depositors only, trade on the Catalist (during the Nil-Paid Rights trading period prescribed by the SGX-ST) their Nil-Paid Rights and are eligible to apply for Excess Rights Shares in excess of their provisional allotments under the Rights Issue.

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' entitlements and will, together with (i) such Rights Shares that are not validly taken up by Entitled Shareholders or their respective Renouncee(s) or Purchaser(s), (ii) any Nil-Paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders and (iii) any Rights Shares that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in this Offer Information Statement, the ARE, the PAL and (if applicable) the Constitution of the Company, be aggregated and used to satisfy applications for Excess Rights Shares (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board (including the Undertaking Shareholders), will rank last in priority for the rounding of odd lots and the allotment of Excess Rights Shares.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

All dealings in, and transactions of, the Nil-Paid Rights through the Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs, which will be issued to Entitled Scripholders, will not be valid for delivery pursuant to trades done on the Catalist.

The details of the procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciation and/or sales of the Nil-Paid Rights and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in **Appendices B to D** to this Offer Information Statement and in the ARE, the ARS and the PAL.

Entitled Scripholders

Entitled Scripholders are encouraged to open Securities Accounts with CDP if they have not already done so and to deposit their share certificates with CDP prior to the Record Date so that their Securities Accounts may be credited by CDP with their Shares and the provisional allotments of Rights Shares. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the 12th Market Day from the date of lodgement of the share certificates with CDP or such later date as CDP may determine.

Entitled Scripholders will have to submit duly completed and stamped transfers in respect of Shares not registered in the name of CDP, together with all relevant documents of title, so as to be received up to 5.00 p.m. (Singapore time) on the Record Date by the Share Registrar, in order to be registered to determine the transferee's provisional allotments of Rights Shares entitlements.

Entitled Scripholders must have registered addresses in Singapore with the Company as at the Record Date, or if they have registered addresses outside Singapore, must provide the Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, with addresses in Singapore for the service of notices and documents, not later than 5.00 p.m. (Singapore time) on the date being three (3) Market Days prior to the Record Date, in order to receive their provisional allotments of Rights Shares entitlements.

Entitled Scripholders and their Renounees will be issued physical share certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will not be valid for delivery pursuant to trades done on the Catalist under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

Entitled Depositors

Entitled Depositors should note that all correspondences and notices will be sent to their latest mailing addresses with CDP. Entitled Depositors are reminded that any request to CDP to update its records or to effect any change in address must reach CDP at least three (3) Market Days prior to the Record Date.

Entitled Depositors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares may only do so through CDP or by way of Electronic Applications (as may be applicable).

CPFIS Shareholders, SRS Investors and Investors who hold Shares through a finance company and/or depository agent

Shareholders who hold Shares under the CPFIS, SRS or through a finance company and/or Depository Agent can only accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares through their respective CPF Approved Banks with which they hold their CPF Investment Accounts, respective SRS Approved Banks with which they hold their SRS Accounts, or the respective finance companies and/or Depository Agents through which such Shareholders hold Shares. Please refer to the section entitled "**Important Notice to CPFIS Shareholders, SRS Investors and Investors who hold Shares through a finance company and/or Depository Agent**" for important details relating to the offer procedure for them.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

Notwithstanding the foregoing, investors should note that the offer and sale of, or exercise or acceptance of, or subscription for, the Rights Shares to or by persons located or resident in jurisdictions other than Singapore may be restricted or prohibited by the laws of the relevant jurisdiction. Crediting of Nil-Paid Rights to any Securities Account, the receipt of any Nil-Paid Rights, or receipt of this Offer Information Statement and/or any of its accompanying documents, will not constitute an offer or sale in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited. The Company reserves absolute discretion in determining whether any person may participate in the Rights Issue. Investors are cautioned to note the offering, selling and transfer restrictions set forth in the section entitled “*Offering, Selling and Transfer Restrictions*” of this Offer Information Statement.

2. FOREIGN SHAREHOLDERS

This Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, ARE, ARS and PAL) have not been and will not be lodged or registered in any jurisdictions other than Singapore. The distribution or dissemination of this Offer Information Statement and its accompanying documents (including the OIS Notification Letter, ARE, ARS and PAL), and the purchase, exercise of or subscription for the Nil-Paid Rights and/or the Rights Shares by any persons who have registered addresses outside Singapore, or who are resident in, or citizens of countries other than Singapore, may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Issue is only made in Singapore and this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, ARE, ARS and PAL) have not been and will not be despatched or disseminated to Foreign Shareholders, or lodged or registered in any jurisdictions outside Singapore.

Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotments of Rights Shares have been made or will be made to Foreign Shareholders and no purported acceptance or application for the Rights Shares by Foreign Shareholders will be valid.

This Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, ARE, ARS and PAL) have not been and will not be despatched or disseminated to Foreign Purchasers. Foreign Purchasers who wish to accept the Nil-Paid Rights credited to their Securities Accounts should make the necessary arrangements with their respective Depository Agents or stockbrokers in Singapore. Further, any Renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, and who has not furnished the Share Registrar with an address in Singapore, will not be entitled to accept the provisional allotment of the Rights Shares renounced to him.

The comments set out in this section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

The Company reserves the right, but shall not be obliged, to treat as invalid any ARE, ARS or PAL which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore or which the Company believes or has reason to believe may violate any applicable legislation of such jurisdiction, (b) provides an address outside Singapore for the receipt of the share certificate(s) for the Rights Shares or which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore, or (c) purports to exclude any

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

representation, warranty or confirmation, whether expressed or deemed, to be given by such person. The Company further reserves the right to reject any acceptances of provisional allotment of the Rights Shares and/or applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptances and/or applications may violate any applicable legislation of any jurisdiction.

Foreign Shareholders who wish to participate in the Rights Issue may provide an address in Singapore for the service of notices and documents by notifying in writing, as the case may be, to (i) CDP at 4 Shenton Way, #02-01, SGX Centre 2, Singapore 068807 or (ii) the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, at least three (3) Market Days prior to the Record Date.

The Company will arrange for the Nil-Paid Rights, which would otherwise have been provisionally allotted to Foreign Shareholders to be aggregated and used to satisfy applications for Excess Rights Shares (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholders or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager/Sponsor, CDP, the Share Registrar and/or their respective officers in connection therewith.

The Rights Shares represented by such Nil-Paid Rights will be issued to satisfy Excess Applications or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholders or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager/Sponsor, CDP or the Share Registrar and their respective officers in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders.

Notwithstanding the above, Entitled Shareholders and any other person accessing the electronic version of this Offer Information Statement and/or having possession of this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) are advised to inform themselves of and to observe any legal requirements applicable thereto. No person in any territory outside Singapore accessing the electronic version of or receiving this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other regulatory or legal requirements in such territory.

This Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the PAL, the ARE and the ARS) are not intended for distribution outside of Singapore.

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OFFERING, SELLING AND TRANSFER RESTRICTIONS

No action has been taken or will be taken to permit a public offering of the Nil-Paid Rights or the Rights Shares to occur in any jurisdiction, or the possession, circulation, or distribution of this Offer Information Statement, its accompanying documents or any other material relating to the Company, the Nil-Paid Rights or the Rights Shares in any jurisdiction where action for such purpose is required, except that this Offer Information Statement has been lodged with the SGX-ST, acting as agent on behalf of the Authority. Accordingly, the Nil-Paid Rights or the Rights Shares may not be offered or sold, directly or indirectly, and none of this Offer Information Statement, its accompanying documents or any offering materials or advertisements in connection with the Nil-Paid Rights or the Rights Shares may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction. Investors are advised to consult their professional advisers prior to accepting any Nil-Paid Rights, applying for Excess Rights Shares or making any offer, sale, resale, pledge or other transfer of the Nil-Paid Rights or the Rights Shares.

This Offer Information Statement and/or its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

General

The distribution (or dissemination in accordance with applicable laws or regulations) of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and to observe such prohibitions and restrictions. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares or purchase any Nil-Paid Rights unless such offer, invitation or solicitation could lawfully be made without violating any regulation or legal requirements in such territory.

The Company and the Manager/Sponsor have not taken any action, nor will the Company and the Manager/Sponsor take any action, in any jurisdiction other than Singapore that would permit a public offering of the Nil-Paid Rights or the Rights Shares, or the possession, circulation or distribution of this Offer Information Statement or any other material relating to the Company, the Nil-Paid Rights or the Rights Shares in any jurisdiction other than Singapore where action for that purpose is required.

Accordingly, each purchaser of Nil-Paid Rights and/or Rights Shares may not offer or sell, directly or indirectly, any Rights Shares or Nil-Paid Rights and may not distribute or publish this Offer Information Statement or any other offering material or advertisements in connection with the Nil-Paid Rights or the Rights Shares in or from any country or jurisdiction except in compliance with any applicable rules and regulations of such country or jurisdiction.

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TRADING

1. LISTING AND QUOTATION OF THE RIGHTS SHARES

The Company announced on 5 May 2026 that it had obtained the LQN on 4 May 2026 from the SGX-ST for the dealing in, listing of and quotation for, *inter alia*, the Rights Shares on the Catalist, subject to the Company's compliance with the listing requirements of the SGX-ST.

The LQN from the SGX-ST is in no way reflective of and is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

The listing of the Rights Shares on the Catalist will commence after all conditions imposed by the SGX-ST are satisfied, all certificates relating thereto have been issued and the allotment notification letters from CDP have been despatched. Upon the listing of and quotation for the Rights Shares on the Catalist, the Rights Shares will be traded on the Catalist under the book-entry (scripless) settlement system. For the purposes of trading on the SGX-ST, each board lot of Shares will comprise one hundred (100) Shares. All dealings in, and transactions (including transfers) in relation to the Rights Shares effected through the Catalist and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operation of Securities Accounts with CDP*", and the "*Terms and Conditions for CDP to act as Depository for the Rights Shares*", as the same may be amended from time to time. Copies of the above are available from CDP.

2. SHARE CERTIFICATES AND ARRANGEMENTS FOR SCRIPLESS TRADING

To facilitate scripless trading, Entitled Scripholders and their Renounees who wish to accept the Rights Shares and/or (if applicable) apply for Excess Rights Shares and who wish to trade the Rights Shares issued to them on the SGX-ST under the book-entry (scripless) settlement system, should open and maintain Securities Accounts in their own names (if they do not already maintain such Securities Accounts) in order that the number of Rights Shares and/or (if applicable) Excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their Renounees who wish to accept the Rights Shares and/or (if applicable) apply for Excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant form(s) comprised in the PAL.

Entitled Scripholders and their Renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the relevant form(s) comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names for the Rights Shares allotted to them and/or (if applicable) Excess Rights Shares that may be allotted to them. Such physical share certificates, if issued, will be **sent by ordinary post at their own risk**, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date, but will not be valid for delivery pursuant to trades done on the SGX-ST under the book- entry (scripless) settlement system, although they will continue to be prima facie evidence of legal title.

If an Entitled Scripholder's mailing address stated in the PAL is different from his mailing address maintained with the CDP, he should promptly inform the CDP of any changes to his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address as maintained with the CDP.

A holder of physical share certificate(s) or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on the SGX-ST must deposit his share certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP, and payment of S\$10.00 plus goods and services tax at the prevailing rate, and have his Securities Account credited with the number of Rights Shares and/or Excess Shares, as the case may be, before he can effect the desired trade.

TRADING

3. NIL-PAID RIGHTS TRADING PERIOD

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the Catalist during the provisional allotment trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of one hundred (100) Rights Shares, or any other board lot size which the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the SGX-ST's Unit Share Market.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the Catalist can do so for the period commencing on 8 June 2026 from 9.00 a.m., being the date and time of commencement of the Nil-Paid Rights trading period, and ending on 16 June 2026 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last date and time of the Nil-Paid Rights trading period.

4. TRADING OF ODD LOTS

Entitled Shareholders should note that the Rights Issue may result in them holding odd lots of Shares (that is, lots other than board lots of one hundred (100) Shares).

Following the Rights Issue, Entitled Shareholders who hold odd lots of Shares and who wish to trade in odd lots of Shares on the Catalist should note that they will be able to do so on the Unit Share Market of the SGX-ST which allows trading of odd lots with a minimum of one (1) Share. The market for trading of such odd lots of Shares may be illiquid.

Shareholders who hold odd lots of the Rights Shares (i.e. less than one hundred (100) Shares) and who wish to trade in odd lots on the Catalist should note that they may have difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Shares and there is no assurance that they can acquire such number of Shares to make up one (1) board lot of one hundred (100) Shares respectively, or to dispose of their odd lots (whether in part or in whole) on the Unit Share Market of the SGX-ST.

5. TRADING OF SHARES OF COMPANIES LISTED ON THE CATALIST

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. Entitled Shareholders or a prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

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TAKE-OVER LIMITS

The Company wishes to draw to the attention of Shareholders that the allotment of Rights Shares to a Shareholder pursuant to his application for Excess Rights Shares may cause such Shareholder to reach or exceed the applicable shareholding limits referred to below. Shareholders who are in doubt as to the actions they should take should consult their legal, financial, tax or other professional adviser immediately. The Directors reserve the right not to allot any Rights Shares where such allotment will be in breach of the shareholding limits referred to below or otherwise as required by any relevant legal and regulatory authorities.

THE TAKE-OVER CODE

The Take-over Code regulates the acquisition of ordinary shares of, *inter alia*, public companies listed on the SGX-ST, including the Company. Pursuant to Rule 14.1 of the Take-over Code, except with the consent of the Securities Industry Council, where:

- (a) any person acquires whether by a series of transactions over a period of time or not, Shares which (taken together with Shares held or acquired by parties acting in concert with him) carry 30% or more of the voting rights of the Company; or
- (b) any person who, together with parties acting in concert with him, holds not less than 30% but not more than 50% of the voting rights in the Company and such person, or any party acting in concert with him, acquires in any period of six (6) months additional Shares carrying more than 1% of the voting rights,

such person must extend a mandatory take-over offer immediately for the remaining Shares in the Company in accordance with the provisions of the Take-over Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend a take-over offer.

In general, the acquisition of instruments convertible into securities which carry voting rights does not give rise to an obligation to make a mandatory take-over offer under the Take-over Code, but the exercise of any conversion rights will be considered an acquisition of voting rights for the purposes of the Take-over Code.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Take-over Code as a result of the subscription of all or any of their respective entitlement of Rights Shares under the Rights Issue or the application and allotment of Excess Rights Shares under the Rights Issue should consult the Securities Industry Council and/or their professional advisers immediately.

Depending on the level of acceptances for the Rights Shares and/or applications for Excess Rights Shares, the Company may, if necessary and upon the approval of the Sponsor and/or SGX-ST, scale down acceptances of the provisional allotments of Rights Shares and/or applications for Excess Rights Shares pursuant to the Rights Issue to avoid placing the relevant Shareholder and parties acting in concert with him (as defined under the Take-over Code) in the position of incurring an obligation to make a mandatory general offer for the Shares under the Take-over Code as a result of *inter alia* other Entitled Shareholders not taking up, whether partly or in full, their provisional allotments of the Rights Shares.

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TAKE-OVER LIMITS

The interests of the Directors and the Substantial Shareholders in Shares are set out in the table below.

Parties	As at the Latest Practicable Date				Resultant number of Shares after Minimum Subscription Scenario				Resultant number of Shares after Maximum Subscription Scenario			
	Direct Interest		Deemed Interest		Direct Interest		Deemed Interest		Direct Interest		Deemed Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽²⁾	Number of Shares	% ⁽²⁾	Number of Shares	% ⁽³⁾	Number of Shares	% ⁽³⁾
Directors												
Tan Sri Dato' Seri Zulkefli	933,333	0.66%	–	–	2,053,332	1.16%	–	–	2,053,332	0.66%	–	–
Ms. Hon	14,268,259	10.16%	–	–	31,390,169	17.75%	–	–	31,390,169	10.16%	–	–
Mr. Lim	9,350,778	6.66%	–	–	20,571,711	11.63%	–	–	20,571,711	6.66%	–	–
Robin Stevens	–	–	–	–	–	–	–	–	–	–	–	–
Randell Leong	–	–	–	–	–	–	–	–	–	–	–	–
Substantial Shareholder (other than Directors)												
Abdul Rahman Bin Mohamed Shariff	7,383,333	5.26%	–	–	7,383,333	4.17%	–	–	16,243,332	5.26%	–	–

Notes:

- (1) The percentage of shareholding is calculated based on the Existing Share Capital of 140,379,455 as at the Latest Practicable Date.
- (2) The shareholding interest is calculated based on the total enlarged issued and paid-up share capital of the Company, comprising 176,869,344 Shares in the Minimum Subscription Scenario, following the completion of the Rights Issue.
- (3) The shareholding interest is calculated based on the total enlarged issued and paid-up share capital of the Company, comprising 308,834,801 Shares in the Maximum Subscription Scenario, following the completion of the Rights Issue.

Please refer to Part 10, paragraph 1(f) of the section entitled “**Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018**” of this Offer Information Statement, for further details of the Irrevocable Undertakings.

The number of Rights Shares disclosed in this Offer Information Statement has been computed based on the actual post-Share Consolidation shareholdings as at the Latest Practicable Date. Accordingly, the number of Rights Shares to be issued under the Minimum Subscription Scenario and the Maximum Subscription Scenario may differ slightly from the corresponding figures disclosed in the Company's Circular to Shareholders dated 25 March 2026 due to (i) the disregard of fractional entitlements arising from the implementation of the Share Consolidation; and (ii) the allotment and issuance of one (1) Consolidated Share to Shareholders whose shareholdings as at the record date for the Share Consolidation were less than one hundred and fifty (150) existing Shares, in accordance with the terms of the Share Consolidation.

Minimum Subscription Scenario

Assuming, for illustrative purposes only, that as at the Latest Practicable Date:

- (a) the Company's issued and paid-up share capital is 140,379,455 Shares;
- (b) no new Shares are issued by the Company on or prior to the Record Date;
- (c) none of the Entitled Shareholders (other than the Undertaking Shareholders) subscribes for their *pro rata* entitlements of Rights Shares under the Rights Issue; and
- (d) the Undertaking Shareholders subscribe for their *pro rata* entitlements of Rights Shares and/or Excess Rights Shares (as applicable) by way of the Set-Off Arrangements in accordance with the respective Irrevocable Undertakings,

the Company will issue up to 36,489,889 Rights Shares, with any fractional entitlements to be disregarded. In such scenario, the issued and paid-up share capital of the Company will increase to 176,869,344 Shares, following the issuance of all the Rights Shares

TAKE-OVER LIMITS

Maximum Subscription Scenario

Assuming, for illustrative purposes only, that as at the Latest Practicable Date:

- (a) the Company's issued and paid-up share capital is 140,379,455 Shares;
- (b) no new Shares are issued by the Company on or prior to the Record Date;
- (c) all the Entitled Shareholders subscribe for their *pro rata* entitlements of Rights Shares under the Rights Issue; and
- (d) the Undertaking Shareholders subscribe for their *pro rata* entitlements of Rights Shares and/or Excess Rights Shares (as applicable) by way of the Set-Off Arrangements in accordance with the respective Irrevocable Undertakings,

the Company will issue up to 168,455,346 Rights Shares, with any fractional entitlements to be disregarded. In such scenario, the issued and paid-up share capital of the Company will increase to 308,834,801 Shares, following the issuance of all the Rights Shares.

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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 2: IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

DIRECTORS

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.
-

Name	Address	Designation
Tan Sri Dato' Seri Zulkefli Bin Ahmad Makinudin	: No. 13, Jalan P8e 2/5, Presint 8, 62250 Putrajaya, Malaysia.	Independent and Non-Executive Chairman
Ms. Sandra Liz Hon Ai Ling	: 37 Amber Rd #16-20 The Sea View Singapore 439946	Executive Director and Chief Executive Officer
Mr. Lim In Chong	: 16 Jalan Sin Chew Kee 50150 Kuala Lumpur	Non-Independent and Non-Executive Director
Mr. Robin Stevens	: Tapycers, High Street, Newport, Essex, CB11 3PQ, United Kingdom	Lead Independent and Non-Executive Director
Ms. Randell Leong	: 6 Tanjung Rhu Road, The Line @ Tanjong Rhu, Tower 2, #12-07, Singapore 436883	Independent and Non-Executive Director

ADVISERS

2. Provide the names and addresses of —
- (a) the issue manager to the offer, if any;
 - (b) the underwriter to the offer, if any; and
 - (c) the legal adviser for or in relation to the offer, if any.
-

Manager of the Rights Issue	: ZICO Capital Pte. Ltd. 77 Robinson Road #06-03 Robinson 77 Singapore 068896
Underwriter to the Rights Issue	: Not applicable. The Rights Issue is not underwritten.
Legal Adviser to the Company as to Singapore law in relation to the Rights Issue	: Insights Law LLC 10 Anson Road #25-06 International Plaza Singapore 079903

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

REGISTRARS AND AGENTS

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contracts being offered, where applicable.
-

Share Registrar : **B.A.C.S. Private Limited**
77 Robinson Road
#06-03 Robinson 77
Singapore 068896

Receiving Banker : **DBS Bank Ltd**
22 Malacca Street
#01-00 RB Capital Building
Singapore 048980

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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 3: OFFER STATISTICS AND TIMETABLE

OFFER STATISTICS

1. **For each method of offer, state the number of the securities or securities-based derivatives contracts being offered.**
-

Method of Offer	: Renounceable non-underwritten Rights Issue
Basis of Allotment	: Six (6) Rights Shares for every five (5) Existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded
Number of Rights Shares	: Up to 168,455,346 Rights Shares
Issue Price	: S\$0.034 for each Rights Share

METHOD AND TIMETABLE

2. **Provide the information mentioned in paragraphs 3 to 7 of this Part to the extent applicable to:**
- (a) **the offer procedure; and**
 - (b) **where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.**
-

Please refer to paragraphs 3 to 7 below of this Part 3 (Offer Statistics and Timetable) for more details.

3. **State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period must be made public.**
-

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for details of the offer period of the Rights Issue.

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement to be modified. However, the Company may, upon consultation with the Manager, and with the approval of the SGX-ST, the CDP, and/or the Manager/Sponsor, modify the timetable, subject to any limitation under any applicable laws or regulations. In such event, the Company will publicly announce any modification to the timetable through an announcement to be posted via SGXNet on the SGX-ST’s website at <https://www.sgx.com>.

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The detailed procedures for, and the terms and conditions applicable to, acceptances, renunciations and/or trading of provisional allotments of Rights Shares and the application for Excess Rights Shares, including the different modes of acceptances or application and payment, are set out in **Appendices B to D** to this Offer Information Statement and in the PAL, the ARE and the ARS (as the case may be).

It is not anticipated that the period for which the Rights Issue will be kept open will be extended or shortened. An announcement will be made via SGXNet if there are any such changes.

4. State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

All payments for the Rights Shares and/or the Excess Rights Shares (if applicable) are payable in full upon acceptance and/or application. Please refer to the section entitled "**Indicative Timetable of Key Events**" of this Offer Information Statement for the last date and time for payment for the Rights Shares and, if applicable, the Excess Rights Shares.

The detailed procedures for, and the terms and conditions applicable to, the acceptance, renunciation and/or trading of the provisional allotments of Rights Shares and for the application for Excess Rights Shares, including the different modes of acceptances or application and payment, are set out in **Appendices B to D** of this Offer Information Statement and in the PAL, the ARE and the ARS (as the case may be).

5. State, where applicable, the methods of and time limits for:

- (a) **the delivery of the documents evidencing title to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
 - (b) **the book-entry transfers of the securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.**
-

The Rights Shares will be provisionally allotted to Entitled Shareholders on or about 5 June 2026 by crediting the provisional allotments into the Securities Accounts of the respective Entitled Depositors or through the despatch of the PALs to Entitled Scripholders, based on their respective shareholdings in the Company as at the Record Date.

In the case of Entitled Scripholders and their Renounees with valid acceptances of Rights Shares and/or (if applicable) successful applications for Excess Rights Shares, and who have, among others, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, physical share certificate(s) in their own names representing such number of Rights Shares and/or, if applicable, Excess Rights Shares will be sent to such Entitled Shareholders **by ordinary post, at their own risk**, to their mailing addresses in Singapore as maintained in the records of the Share Registrar, within ten (10) Market Days after the Closing Date.

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In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their Renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances for the Rights Shares and/or, if applicable, successful applications for Excess Rights Shares, share certificate(s) representing such number of Rights Shares and/or, if applicable, Excess Rights Shares, will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares and/or, if applicable, Excess Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers **by ordinary post, at their own risk**, to their mailing address in Singapore in the records of CDP, a notification letter stating the number of Rights Shares that have been credited to their Securities Accounts.

Please refer to **Appendices B to D** of this Offer Information Statement and the PAL, the ARE and the ARS (as the case may be) for further details.

6. **In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.**
-

Not applicable. There are no pre-emptive rights to subscribe for or purchase the securities being offered under the Rights Issue.

7. **Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).**
-

Results of the Rights Issue

The Company will publicly announce, *inter alia*, the results of the allotment or the allocation of the Rights Shares, as soon as it is practicable after the Closing Date, through a SGXNet announcement to be posted on the SGX-ST's website at <https://www.sgx.com>.

Manner of Refund

If any acceptance of Rights Shares is invalid and/or (if applicable) application for Excess Rights Shares is invalid or unsuccessful, or if the number of Excess Rights Shares allotted to an Entitled Shareholder is less than that applied for, the amount paid on acceptance and/or application and/or the surplus application monies (as the case may be) will be returned or refunded by CDP, on behalf of the Company, to such Entitled Shareholder, Purchaser or Renounee, without interest or any share of revenue or other benefit arising therefrom by any one (1) or a combination of the following:

- (a) in respect of Entitled Depositors, where the acceptance and/or application had been made through Electronic Application, by crediting their bank accounts with the relevant banks at their own risk, within three (3) Business Day after the commencement of trading of the Rights Shares, the receipt by such bank being a good discharge to each of the Company, the Manager and CDP of their obligations, if any;
- (b) in respect of Entitled Depositors, where the acceptance and/or application had been made through CDP, by crediting their designated bank accounts via CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or member companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP

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and credited to their Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited" ("**Member Company**", "**Cash Ledger**" and "**Cash Distributions**" are as defined therein) (such retention by CDP being a good discharge of the obligations of each of the Company and the Manager), within three (3) Business Days after the commencement of trading of the Rights Shares; or

- (c) in respect of Entitled Scripholders, where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post and at their own risk to their mailing addresses as recorded with the Share Registrar, within 14 days after the Closing Date.

The details of refunding excess amounts paid by applicants are contained in **Appendices B to D** to this Offer Information Statement and in the ARE, the ARS and the PAL (as the case may be).

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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 4: KEY INFORMATION

USE OF PROCEEDS FROM OFFER AND EXPENSES INCURRED

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.
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Please refer to paragraphs 2 to 7 below of this Part 4 (Key Information).

2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (called in this paragraph and paragraph 3 of this Part the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.
-

The estimated Net Proceeds, after deducting estimated expenses in connection with the Rights Issue of approximately S\$500,000 ("**RI Expenses**"), is expected to be approximately S\$0.74 million under the Minimum Subscription Scenario, and approximately S\$5.23 million under the Maximum Subscription Scenario.

The entire Net Proceeds from the Rights Issue under the Maximum Subscription Scenario and the Minimum Subscription Scenario is intended to be utilised in the manner set out in paragraph 3 below of this Part 4 (Key Information).

3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities or securities-based derivatives contracts.
-

The gross proceeds arising from the Rights Issue will be approximately (a) S\$5.73 million under the Maximum Subscription Scenario; and (b) S\$1.24 million under the Minimum Subscription Scenario.

The estimated net proceeds from the Rights Issue ("**Net Proceeds**"), after deducting estimated expenses in connection with the Rights Issue of approximately S\$500,000 ("**RI Expenses**"), is expected to be approximately S\$5.23 million under the Maximum Subscription Scenario.

Based on the Irrevocable Undertakings and taking into consideration the Set-Off Arrangements of subscription monies against the sums owed by the Company to the Undertaking Shareholders of approximately S\$1,240,656, the net amount of proceeds in cash that will be raised from the Rights Issue under the Maximum Subscription Scenario after deducting the RI Expenses ("**Net Cash Proceeds**"), is expected to be approximately S\$3.99 million.

Under the Minimum Subscription Scenario, as no Net Cash Proceeds will be raised from the Rights Issue, the estimated RI Expenses will be funded by the Company with its internal resources.

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The allocation of the use of Net Proceeds from the Rights Issue under the Minimum Subscription Scenario and the Maximum Subscription Scenario are as follows:

Intended Use of Net Proceeds	Minimum Subscription Scenario		Maximum Subscription Scenario	
	Estimated Amount (\$\$ 'million)	Percentage (%)	Estimated Amount (\$\$ 'million)	Percentage (%)
Reduce indebtedness owing to the Undertaking Shareholders via the Set-Off Arrangements	1.24 ⁽¹⁾	100.00	1.24 ⁽¹⁾	23.71
Project development and working capital for the Group's renewable segment	–	–	2.00	38.24
Investor relations and market development	–	–	0.30	5.74
General corporate expenses and working capital	–	–	1.69	32.31
Total	1.24	100.00	5.23	100.00

Note:

- (1) This amount will be set off against the subscription monies payable by the respective Undertaking Shareholders for their respective *pro rata* entitlements of Rights Shares and/or Excess Rights Shares (as applicable) pursuant to the Set-Off Arrangements.

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the use of proceeds as stated in this Offer Information Statement, and provide a status report on the use of the Net Proceeds in the Company's interim and full year financial results announcement(s) and annual report(s) until such time the Net Proceeds have been fully utilised. Where the Net Proceeds have been used for general corporate and working capital purposes, the Company will also provide a breakdown with specific details on the use of the Net Proceeds for general corporate and working capital in the announcements and status reports. Where there is a material deviation in the use of the Net Proceeds, the Company will announce the reasons for such deviation.

Pending the deployment of the Net Proceeds for the abovementioned purposes, such proceeds may, subject to relevant laws and regulations, be placed as deposits with banks and/or financial institutions, or invested in short-term money market instruments or debt instruments, and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Group.

The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. In the reasonable opinion of the Directors, after taking into account the cost savings arising from the absence of underwriting fees and the Irrevocable Undertakings provided by the Undertaking Shareholders, the Company has decided to proceed with the Rights Issue on a non-underwritten basis.

The Directors confirm that the proceeds from the Rights Issue will be utilised in accordance with the purposes stated above.

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4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.
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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Minimum Subscription Scenario

For each dollar of the gross proceeds of up to approximately S\$1.24 million that will be raised from the Rights Issue under the Minimum Subscription Scenario, the Company will allocate the whole sum of approximately S\$1.24 million in accordance with the Set-Off Arrangements with the Undertaking Shareholders. The estimated RI Expenses will be funded by the Company with its internal resources.

Maximum Subscription Scenario

For each dollar of the gross proceeds of up to approximately S\$5.73 million that will be raised from the Rights Issue under the Maximum Subscription Scenario, the Company will allocate the proceeds in the following manner:

	Estimated Amount (S\$' million)	Estimated amount for each dollar of gross proceeds raised from the Rights Issue (S\$)	As a percentage of gross proceeds raised from the Rights Issue (%)
RI Expenses	0.50	0.09	8.73
Reduce indebtedness owing to the Undertaking Shareholders via the Set-Off Arrangements	1.24 ⁽¹⁾	0.22	21.64
Project development and working capital for the Group's renewable segment	2.00	0.35	34.90
Investor relations and market development	0.30	0.05	5.24
General corporate expenses and working capital	1.69	0.29	29.49
Total	5.73	1.00	100.00

Note:

(1) This amount will be set off against the subscription monies payable by the respective Undertaking Shareholders for their respective *pro rata* entitlements of Rights Shares and/or Excess Rights Shares (as applicable) pursuant to the Set-Off Arrangements.

Depending on the level of subscription for the Rights Shares, and in the event the Net Proceeds are less than the amount expected to be raised in the Maximum Subscription Scenario, the Company will make the necessary announcements on the allocations when the final Net Proceeds have been determined.

-
5. **If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of any asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.**
-

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As stated in paragraph 3 of this Part 4 (Key Information), the Company intends to use the Net Proceeds for (a) reducing indebtedness owing to the Undertaking Shareholders via the Set-Off Arrangements; (b) project development and working capital for the Group's renewable segment; (c) investor relations and market development; and (d) general working capital requirements.

As at the Latest Practicable Date, the Company has not identified any specific asset, business or entity which the Company intends to, directly or indirectly, acquire or refinance using the Net Proceeds. Nevertheless, in the event an opportunity arises for the Company to acquire any specific asset, business or entity which the Directors deem to be in the interest of the Company to acquire, the Company may, subject to approval of Shareholders being obtained if required under the Catalyst Rules, utilise part of the Net Proceeds to finance such acquisition.

As further stated in paragraph 3 of Part 4 (Key Information) of this Offer Information Statement, the Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the issue of the proceeds as stated in this Offer Information Statement, and provide a status report on the use of the Net Proceeds in the Company's interim and full year financial results announcement(s) and annual reports until such time the Net Proceeds have been fully utilised. Where the proceeds have been used for general corporate and/or working capital purposes, the Company will also provide a breakdown with specific details on the use of the Net Proceeds in the announcements and status reports. Where there is material deviation in the use of the Net Proceeds, the Company will announce the reasons for such deviation.

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- 6. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
-

As at the Latest Practicable Date, save as disclosed below, no portion of the gross proceeds or Net Proceeds has been earmarked for the purpose of discharging, reducing or retiring the indebtedness of the loans and facilities of the Group.

Set-Off Arrangements

Pursuant to the Irrevocable Undertaking, there are set-off arrangements whereby the Undertaking Shareholders have each agreed that the Company shall be entitled to apply and set off the Undertaking Shareholders' subscription monies in respect of each of their *pro rata* entitlements of the Rights Shares and Excess Rights Shares (if any) against outstanding amounts owed by the Company to the respective Undertaking Shareholders.

The indebtedness owing to the Undertaking Shareholders relates to amounts arising from:

- (a) in the case of Ms. Hon, interest-free advances provided by Ms. Hon in her capacity as a Substantial Shareholder of the Company for working capital purposes, as well as remuneration due to her in her capacity as the Executive Director and Chief Executive Officer of the Company. The interest-free advances are repayable on demand;
- (b) in the case of Mr. Lim, interest-free advances and interest-bearing loan provided by Mr. Lim in his capacity as a Substantial Shareholder of the Company for working capital purposes, as well as remuneration due to him in his capacity as a Non-Independent and Non-Executive Director of the Company. The interest-bearing loan of S\$55,000 will mature on 5 October 2026, while the interest-free advances are repayable on demand;

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- (c) in the case of Mr. Mohamed Shafeii, interest-free advances provided by Mr. Mohamed Shafeii in his capacity as a Shareholder of the Company for working capital purposes. The interest-free advances are repayable on demand; and
 - (d) in the case of Tan Sri Dato' Seri Zulkefli, remuneration due to him in his capacity as the Independent and Non-Executive Chairman of the Company.
-

- 7. In the section containing the information mentioned in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters, or other placement or selling agents in relation to the offer, and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.**
-

Not applicable. The Rights Issue is not underwritten and no underwriters, placement or selling agent has been appointed by the Company in relation to the Rights Issue.

INFORMATION ON THE RELEVANT ENTITY

- 8. Provide the following information:**

- (a) **the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office), and the email address of the relevant entity or a representative of the relevant entity;**
-

Registered office:

Address : 40 Ubi Crescent #01-01 Ubi Techpark Singapore 408567
Telephone : (65) 6221 1123
Facsimile : (65) 6228 9487
Email Address : prinfo@annica.com.sg

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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

- (b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group;

As at the Latest Practicable Date, the Company is an investment holding company. The subsidiaries of the Company and their principal activities as at the Latest Practicable Date are as follows:

Name of subsidiary	Principal activities	Country of incorporation and place of business	Effective equity interest held by the Group (%)
Held by the Company			
Industrial Engineering Systems Pte. Ltd.	Designing of industrial plant engineering services systems and general wholesaler and trader	Singapore	100
P.J. Services Pte. Ltd.	Trading in oilfield equipment and related product	Singapore	100
H2E International Pte. Ltd.	Investment holding	Singapore	100
Held by P.J. Services Pte. Ltd.			
Panah Jaya Services Sdn. Bhd.	Trading in oilfield parts and equipment	Malaysia	100
PT Panah Jaya Sejahtera	Trading in oilfield equipment and related product	Indonesia	100
Held by H2E International Pte. Ltd.			
Cahaya Suria Energy Sdn. Bhd.	Investment holding	Malaysia	100
Held by Cahya Suria Energy Sdn. Bhd.			
H2 Energy Sdn. Bhd.	Manufacturing of electricity distribution and control apparatus, operation of generation facilities that produce electric energy and wholesale of industrial machinery, equipment and supplies	Malaysia	49
Held by Industrial Engineering Systems Pte. Ltd.			
IES Engineering Systems Sdn. Bhd.	Designing of industrial plant engineering services systems and general wholesaler and trader	Malaysia	100

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- (c) **the general development of the business from the beginning of the period comprising the 3 most recently completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since —**
- (i) **the end of the most recently completed financial year for which financial statements of the relevant entity have been published; or**
 - (ii) **the end of any subsequent period covered by interim financial statements, if interim financial statements have been published;**
-

The developments in the Group's business from the beginning of the period comprising the three (3) most recently completed financial years ended 31 December to the Latest Practicable Date are set out in chronological order below. The significant developments included in this section have been extracted from the relevant announcements, results announcements and annual reports released by the Company via SGXNet on the SGX-ST's website and the information presented herein is correct as at the date of each of the relevant announcements. Shareholders are advised to refer to the public announcements released by the Company via SGXNet on the SGX-ST's website for further details on these developments.

Key Developments in FY2023

- (a) On 1 February 2023, the Company announced that it had:
- (i) reduced its effective shareholding interest in its indirect wholly owned subsidiary, Cahya Suria Services Sdn. Bhd. ("**CSS**") from 100% to 10%, following the disposal by Cahya Suria Energy Sdn. Bhd. ("**CSE**"), a direct wholly-owned subsidiary of the Company, of 9,000 ordinary shares representing 90% of the issued and paid-up share capital of CSS to Dr Carrine Teoh Chooi Shi, an unrelated third-party purchaser, for a cash consideration of RM5,000 (equivalent to S\$1,541). The disposal was expected to result in a gain on disposal of RM25,117 (equivalent to S\$7,761). The Company retained a 10% interest in CSS to maintain a strategic association with the Cahya Suria brand; and
 - (ii) struck off two wholly-owned British Virgin Island ("**BVI**") subsidiaries, namely Avital Enterprises Limited and Nu-Haven Incorporated, from the BVI Register of Companies with effect from 1 May 2022.
- (b) On 10 February 2023, the Company appointed Mr. Woon Ching Chuen as the Group Financial Controller.
- (c) On 14 April 2023, the Company announced and explained the material variances between the unaudited financial statements and the audited financial statements of the Group for FY2022, which arose primarily from audit adjustments and reclassifications. On the same date, the Company also announced that its independent auditor had issued a qualified opinion in relation to the Group's audited financial statements for FY2022.
- (d) On 28 April 2023, Mr. Shamsol Jeffri Bin Zainal Abidin retired as Non-Independent and Non-Executive Director of the Company.

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- (e) On 30 May 2023, the Company announced that, pursuant to the framework agreement entered into between H2 Energy Sdn. Bhd. and H2U Power Tech Pty Ltd on 11 November 2022, the parties had agreed not to extend the long stop date and had terminated the framework agreement with immediate effect.
- (f) On 10 July 2023, the Company announced that Panah Jaya Services Sdn. Bhd. (“**PJKL**”), a wholly-owned subsidiary of P.J. Services Pte. Ltd. (“**PJS**”), which in turn is wholly-owned by the Company, had increased its issued and paid-up share capital from RM350,000 to RM5,250,000 through the issuance of 4,900,000 new ordinary shares, fully paid in capital of PJKL, at an issue price of RM1.00 per share. The new shares were issued by way of capitalisation of RM4,900,000 standing to the credit of PJKL’s accumulated profits.
- (g) On 2 November 2023, the Company announced the incorporation of a new direct wholly-owned subsidiary in Singapore, namely H2E International Pte. Ltd. (“**H2E**”), to support and expand the Group’s green technology business and international project opportunities.
- (h) On 22 November 2023, the Company announced that, following the entry into a non-binding memorandum of understanding dated 21 October 2022 between the Company and Calypse Holding Pte. Ltd. (“**CHPL**”) in relation to a proposed strategic collaboration in the renewable and green energy sector, the parties had entered into a supplemental agreement (by way of an amendment letter) to the memorandum of understanding to vary, amend and/or modify certain terms of the memorandum of understanding.

Key Developments in FY2024

- (a) On 6 March 2024, the Company announced the cessation of Stamford Corporate Services Pte. Ltd. (“**SCSPL**”) as the continuing sponsor of the Company with effect from 28 May 2024, following SCSPL’s decision to cease its continuing sponsorship business.
- (b) On 12 April 2024, the Company announced and explained the material variances between the unaudited financial statements and the audited financial statements of the Group for the financial year ended 31 December 2023, which arose primarily from audit adjustments and reclassifications. On the same date, the Company also announced that its independent auditor had issued a qualified opinion in relation to the Group’s audited financial statements for FY2023.
- (c) On 28 May 2024, the Company announced the appointment of ZICO Capital Pte. Ltd. as the continuing sponsor of the Company.
- (d) On 8 July 2024, the Company announced that it had entered into a debt conversion agreement with Ms. Hon, Mr. Lim, Mr. Pek Seck Wei (“**Mr. Pek**”) and Mr. Mohamed Shafeii (collectively, the “**Debt Conversion Creditors**”) for the conversion of interest-free and unsecured cash advances amounting to S\$2,400,000 into 2,285,714,286 new ordinary shares in the capital of the Company at a conversion price of S\$0.00105 per share (“**Debt Conversion Shares**”).
- (e) On 7 August 2024, the Company announced that it had received the listing and quotation notice from SGX-ST for the listing of and quotation for the Debt Conversion Shares on the Catalist.

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- (f) On 14 August 2024, the Company announced that it had entered into a final letter of settlement with Chong Shin Mun and Tan Yock Chew, pursuant to which the parties agreed to transfer ten (10) sets of vertical automatic waste tyre pyrolysis production lines to the Company in full and final settlement of all amounts due and owing by Chong Shin Mun and GPE Power Systems (M) Sdn. Bhd. to the Company. The settlement was completed on 2 October 2024.
- (g) On 3 September 2024, the Company announced the completion of the allotment and issuance of the Debt Conversion Shares to the respective Debt Conversion Creditors.
- (h) On 6 September 2024, the Company announced that the Debt Conversion Shares were listed and quoted on the Catalist on 6 September 2024 and trading of the Debt Conversion Shares had commenced from 9.00 a.m. on the same date.
- (i) On 2 October 2024, the Company announced that Industrial Engineering Systems Pte. Ltd. (“**IES**”), a wholly-owned subsidiary of the Company, had increased its issued and paid-up share capital from S\$1,000,000 to S\$2,000,000 through the issuance of 1,000,000 new ordinary shares in the capital of IES at an issue price of S\$1.00 per new share. The new shares were issued by way of the capitalisation of an existing intercompany advance of S\$900,000 owed to the Company by IES and a cash subscription of S\$100,000 by the Company.
- (j) On 22 October 2024, H2E entered into a non-binding memorandum of understanding with SunGreenH2 Pte. Ltd. with the intention to collaborate and establish a strategic partnership in relation to: (i) participation in renewable energy and off-grid electrification projects for rural and decentralised communities and facilities in Malaysia, with potential expansion into other territories; and (ii) the commissioning, development, operation and maintenance of a hydrogen electrolyser system assembly facility in Malaysia.
- (k) On 8 November 2024, the Company announced that IES had entered into a sale and purchase agreement with Ahmad Khalis Bin Abdul Ghani (“**IES Purchaser**”) for the proposed disposal of 2,000,000 ordinary shares in the capital of IES, representing 100% of the total issued and paid-up share capital of IES, to the IES Purchaser for a cash consideration of S\$1,500,000. Completion of the proposed disposal was to take place no later than 7 May 2025.

Key Developments in FY2025

- (a) On 8 January 2025, Mr. Su Jun Ming stepped down as the Lead Independent and Non-Executive Director of the Company. Concurrently, he relinquished his appointments as the Chairman of the Audit Committee and member of the Nominating Committee and the Remuneration Committee of the Company.
- (b) On 6 February 2025, the Company appointed Ms. Randell Leong as an Independent and Non-Executive Director of the Company. Ms. Randell Leong was also appointed as a member of the Audit Committee, the Nominating Committee and the Remuneration Committee of the Company.
- (c) On 7 March 2025, the Company entered into a conditional asset purchase agreement (“**APA**”) with GPL Industries Sdn. Bhd. (“**GPLI**”), pursuant to which the Company agreed to acquire, and GPLI agreed to sell to the Company, certain assets owned by GPLI located in Tanjung Malim, Perak, Malaysia (“**Business Assets**”) for a consideration of S\$2,650,000 to be satisfied through the issuance of 1,766,666,666 new ordinary shares in the Company at an issue price of S\$0.0015 per share (“**GPLI Consideration Shares**”). The Business Assets comprised four (4) sets of vertical automatic waste tyre pyrolysis production lines, machinery and equipment, and related accessories (“**GPLI Asset Acquisition**”).

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- (d) On 12 April 2025, the Company announced and explained the material variances between the unaudited financial statements and the audited financial statements of the Group for FY2024, which arose primarily from audit adjustments and reclassifications. On the same date, the Company also announced that its independent auditor had issued a qualified opinion and a material uncertainty related to going concern in relation to the Group's audited financial statements for FY2024.
- (e) On 9 May 2025, the Company announced that the IES Purchaser had not fulfilled his obligations under the sale and purchase agreement dated 8 November 2024 for the proposed disposal of IES, and completion did not take place by 7 May 2025 despite repeated reminders from the Company to the IES Purchaser. The Company further announced that it had expressly reserved all its rights against the IES Purchaser and was reviewing its position and seeking legal advice on the appropriate next steps.
- (f) On 9 June 2025, the Company announced that, as completion under the APA was conditional upon, *inter alia*, the SGX-ST issuing the listing and quotation notice for the GPLI Consideration Shares, and such listing and quotation notice had not been received, the parties had mutually agreed to extend the conditional period by two (2) months to 6 August 2025, with all other terms of the APA remaining in full force and effect.
- (g) On 11 June 2025, the Company announced that it had received on 10 June 2025 the listing and quotation notice from the SGX-ST for the listing of and quotation for the GPLI Consideration Shares on the Catalist.
- (h) On 17 June 2025, the Company announced completion of the GPLI Asset Acquisition.
- (i) On 31 December 2025, the Company announced that it proposed to undertake:
 - (i) the proposed consolidation of every two hundred and fifty (250) existing ordinary shares in the capital of the Company into one (1) ordinary share in the capital of the Company, fractional entitlements to be disregarded; and
 - (ii) the proposed non-renounceable non-underwritten rights issue of up to 926,514,512 consolidated shares at an issue price of S\$0.006 for each rights share, on the basis of eleven (11) rights shares for every one (1) consolidated share held by entitled shareholders, fractional entitlements to be disregarded.

(collectively, the "**Previous Proposed Share Consolidation and Rights Issue**").

Key Developments from 1 January 2026 up to the Latest Practicable Date

- (a) On 13 January 2026, PJS, a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with Wong Khuan Teck ("**PJM Purchaser**") in relation to the disposal by PJS of 600 ordinary shares in the capital of Panah Jaya Makmur Sdn. Bhd. ("**PJM**"), a direct subsidiary of the PJS, representing 60% of the total issued and paid-up share capital of PJM, to the PJM Purchaser for an aggregate cash consideration of S\$488,000.
- (b) On 27 January 2026, the Company responded to queries raised by the Singapore Exchange Regulation ("**SGX RegCo**") in relation to the Previous Proposed Share Consolidation and Rights Issue.

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- (c) On 10 March 2026, following the queries raised by SGX RegCo and the Company's subsequent consultation with the SGX RegCo through its Sponsor in relation to the Previous Proposed Share Consolidation and Rights Issue, the Company announced the withdrawal of the Previous Share Consolidation and Rights Issue and the revised proposed share consolidation and rights issue.
- (d) On 9 April 2026, the Company convened the EGM, at which all resolutions relating to the Share Consolidation and the Rights Issue were duly passed by Shareholders by way of poll.
- (e) On 15 April 2026, the Company announced and explained the material variances between the unaudited financial statements and the audited financial statements of the Group for FY2025, which arose primarily from audit adjustments and reclassifications. On the same date, the Company also announced that its independent auditor had issued a qualified opinion and a material uncertainty related to going concern in relation to the Group's audited financial statements for FY2025.
- (f) On 5 May 2026, the Company announced that it had received on 4 May 2026 the LQN from the SGX-ST for the dealing in, listing of and quotation for: (i) up to 140,381,026 Consolidated Shares pursuant to the Share Consolidation, and (ii) up to 168,457,231 Rights Shares pursuant to the Rights Issue, on the Catalyst, subject to the Company's compliance with the SGX-ST's listing requirements.
- (g) On 7 May 2026, the Company announced that it had issued and allotted an aggregate of 30,000,000 new Shares on a pre-consolidation basis (equivalent to 200,000 Consolidated Shares post-consolidation) pursuant to the exercise of options granted under the Annica Employee Share Option Scheme to employees of the Group, at an exercise price of S\$0.001 per new Share.
- (h) On 11 May 2026, the Company announced the notice of record dates in relation to the Share Consolidation and the Rights issue.
- (i) On 13 May 2026, the Company announced the completion of the disposal of 60% of the equity interest in PJM to the PJM Purchaser pursuant to the sale and purchase agreement dated 13 January 2026.
- (j) On 20 May 2026, the Company announced that the Share Consolidation had become effective as at 9.00 a.m. on 20 May 2026. Following the Share Consolidation, every one hundred and fifty (150) existing Shares held by Shareholders had been consolidated into one (1) Consolidated Share, fractional entitlements being disregarded.
- (k) On 25 May 2026, the Company announced that it had allotted and issued an aggregate of one hundred and three (103) Consolidated Shares to Shareholders whose shareholdings as at the record date for the Share Consolidation were less than one hundred and fifty (150) existing Shares, in accordance with the terms of the Share Consolidation.
- (l) On 29 May 2026, the Company announced that it had allotted and issued one (1) Consolidated Share to Shareholders whose shareholdings as at the record date for the Share Consolidation were less than one hundred and fifty (150) existing Shares, in accordance with the terms of the Share Consolidation. Following the allotment and issuance of such Consolidated Share, the issued share capital of the Company comprised 140,379,455 Consolidated Shares after disregarding fractions arising from the Share Consolidation.

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- (d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing —
- (i) in the case of the equity capital, the issued capital; or
- (ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon;

As at the Latest Practicable Date, the share capital and the loan capital of the Company are as follows:

Issued and Paid-Up Share Capital	:	S\$73,808,814.19, based on the Company's business profile filed with the Accounting and Corporate Regulatory Authority (ACRA Bizfile).
Number of issued Shares (excluding treasury shares)	:	140,379,455
Number of treasury shares	:	Nil
Number of subsidiary holdings	:	Nil
Loan Capital	:	Nil

- (e) where —
- (i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or
- (ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;

The interests of the Substantial Shareholders in the Shares as at Latest Practicable Date, as recorded in the Register of Substantial Shareholders maintained by the Company are as follows:

	As at the Latest Practicable Date			
	Direct Interest		Deemed Interest	
	Number of Shares	%(⁽¹⁾)	Number of Shares	%
Sandra Liz Hon Ai Ling	14,268,259	10.16	—	—
Lim In Chong	9,350,778	6.66	—	—
Abdul Rahman Bin Mohamed Shariff	7,383,333	5.26	—	—

Note:

- (1) The percentage of shareholding is calculated based on the Existing Share Capital of 140,379,455 Shares as at the Latest Practicable Date

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- (f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group; or
-

As at the date of lodgement of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings pending or known to be contemplated by or against the Group which may have, or which have had in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Company or the Group taken as a whole.

- (g) where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date —
- (i) if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or
- (ii) if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests;
-

During the twelve (12) months immediately preceding the Latest Practicable Date, the Company had issued and allotted:

- (a) an aggregate of 1,766,666,666 new Shares at an issue price of S\$0.0015 per Share on 16 June 2025 as consideration for the acquisition of certain assets from GPL Industries Sdn. Bhd. pursuant to the GPLI Asset Acquisition; and
- (b) an aggregate of 30,000,000 new Shares at an exercise price of S\$0.001 per Share on 7 May 2026 pursuant to the exercise of options granted under the Annica Employee Share Option Scheme.

Save as disclosed above, the Company has not issued any securities, securities-based derivatives contracts or equity interests for cash or for services within the past twelve (12) months immediately preceding the Latest Practicable Date.

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- 8(h). a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.**
-

Save as disclosed in the announcements, annual reports and circulars released by the Company via SGXNet, and as disclosed in paragraph 8(c) of Part 4 (Key Information) of this Offer Information Statement, there were no other material contracts (not being contracts entered into in the ordinary course of business) entered into by the Company or any of its Subsidiaries within the two (2) years immediately preceding the date of lodgement of this Offer Information Statement.

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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 5: OPERATING AND FINANCIAL REVIEW AND PROSPECTS

OPERATING RESULTS

1. Provide selected data from —
- (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recently completed financial years) for which that statement has been published; and
 - (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

The financial information and the relevant commentaries set out in this Part 5 should be read in conjunction with the full text of the Company's annual reports and/or relevant financial results announcements for the respective financial years and financial periods of the Company. Figures presented herein are subject to rounding.

The audited consolidated statement of profit or loss and other comprehensive income of the Group for FY2023, FY2024 and FY2025, and the unaudited consolidated statement of profit or loss and other comprehensive income of the Group for 3M2026 are set out below:

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	FY2023 (Audited) S\$'000	FY2024 (Audited) S\$'000	FY2025 (Audited) S\$'000	3M2026 (Unaudited) S\$'000
Continuing operations				
Revenue	15,838	12,627	7,325	792
Cost of sales	(10,352)	(7,345)	(3,634)	(593)
Gross profit	5,486	5,282	3,691	199
Other income	404	2,649	517	94
Interest income	208	146	11	3
Selling and distribution expenses	(178)	(247)	(269)	(45)
Administrative and general expenses	(4,949)	(5,449)	(5,050)	(1,088)
Other expenses	(274)	(1,545)	(1,469)	(153)
Impairment losses on trade and other receivables	(1,107)	–	(53)	–
Finance costs	(213)	(376)	(711)	(301)
(Loss)/Profit before tax from continuing operations	(623)	460	(3,333)	(1,291)
Tax expense	(91)	(178)	(129)	–
(Loss)/Profit for the financial year/period from continuing operations	(714)	282	(3,462)	(1,291)

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	FY2023 (Audited) S\$'000	FY2024 (Audited) S\$'000	FY2025 (Audited) S\$'000	3M2026 (Unaudited) S\$'000
Discontinued operations				
(Loss)/Profit for the financial year/period from discontinued operations	(214)	(208)	(21)	49
(Loss)/Profit for the financial year/period	(928)	74	(3,483)	(1,242)
Other comprehensive (loss)/income				
Items that are or may be reclassified subsequently to profit or loss:				
Currency translation differences arising on consolidation	(149)	133	(31)	(1)
Other comprehensive (loss)/income for the financial year/period	(149)	133	(31)	(1)
Total comprehensive (loss)/income for the financial year/period	(1,077)	207	(3,514)	(1,243)
(Loss)/Profit for the financial year/period attributable to:				
- Equity holders of the Company	(1,235)	(21)	(3,207)	(1,232)
- Non-controlling interests	307	95	(276)	(10)
Total (loss)/profit for the financial year/period	(928)	74	(3,483)	(1,242)
(Loss)/Profit for the financial year/period attributable to:				
Equity holders of the Company				
- (Loss)/Profit from continuing operations	(1,021)	187	(3,186)	(1,273)
- Loss from discontinued operations	(214)	(208)	(21)	41
	(1,235)	(21)	(3,207)	(1,232)
Total comprehensive (loss)/income attributable to:				
- Equity holders of the Company	(1,384)	112	(3,238)	(1,233)
- Non-controlling interests	307	95	(276)	(10)
Total comprehensive (loss)/income for the financial year/period	(1,077)	207	(3,514)	(1,243)
Total comprehensive (loss)/income attributable to:				
Equity holders of the Company				
- (Loss)/Profit from continuing operations	(1,170)	320	(3,217)	(1,273)
- Profit/(Loss) from discontinued operations	(214)	(208)	(21)	40
	(1,384)	112	(3,238)	(1,233)
(Loss)/Earnings per share for loss attributable to the equity holders of the Company (cents per share):				
Basic and diluted				
From continuing and discontinued operations	(0.0073)	(0.0001)	(0.0159)	(0.0059)
From continuing operations	(0.0060)	0.0011	(0.0158)	(0.0061)
From discontinued operations	(0.0013)	(0.0012)	(0.0001)	0.0002

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2. The data mentioned in paragraph 1 of this Part must include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and must in addition include the following items:
- (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;
 - (b) earnings or loss per share;
 - (c) earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

The computation below is for illustrative purposes only and does not purport to represent the actual financial results or position of the Group. Assuming the Rights Issue had been completed on 1 January of the respective financial years/period, the financial effects of the Rights Issue on the LPS of the Group based on the audited consolidated financial statements of the Group for FY2023, FY2024, and FY2025, and the unaudited consolidated financial statements of the Group for 3M2026 are as follows:

	3M2026	FY2025	FY2024	FY2023
Dividend per Share (cents)	Nil	Nil	Nil	Nil
Before the Rights Issue (cents)	(0.0009)	(0.0024)	-*	(0.0011)
After adjusting for the Rights Issue under the Maximum Subscription Scenario (cents)	(0.0006)	(0.0012)	(0.0002)	(0.0006)
After adjusting for the Rights Issue under the Minimum Subscription Scenario (cents)	(0.0010)	(0.0022)	(0.0003)	(0.0012)

Notes:

- (1) An asterisk (*) denotes an amount of less than S\$0.0001.
- (2) The LPS before the Rights Issue has been computed based on the loss/profit attributable to owners of the Company for the relevant financial year or period, divided by the weighted average number of Shares for the relevant financial year or period, after adjusting for the 30,000,000 new Shares issued on a pre-consolidation basis pursuant to the exercise of options under the Annica Employee Share Option Scheme on 7 May 2026.
- (3) The weighted average number of Shares used to compute the LPS before the Rights Issue has been retrospectively adjusted to reflect the Share Consolidation of every one hundred and fifty (150) existing Shares into one (1) Consolidated Share, which became effective on 20 May 2026. Accordingly, the LPS before the Rights Issue is presented on a post-Share Consolidation basis.
- (4) For the purposes of the computation, the issued share capital of the Company after the Share Consolidation is assumed to be 140,379,455 Consolidated Shares, being the number of Consolidated Shares after taking into account the Share Consolidation and the issuance and allotment of 104 Consolidated Shares to shareholders whose shareholdings as at the record date of the Share Consolidation were less than one hundred and fifty (150) existing Shares.
- (5) The illustrative LPS after adjusting for the Rights Issue does not take into account any potential income, cost savings, interest savings, expenses, gains, losses or other financial effects arising from the utilisation of the net proceeds from the Rights Issue, including the Set-Off Arrangement, save for the RI Expenses and the enlarged share capital resulting from the issue of Rights Shares under the relevant subscription scenario.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

3. Despite paragraph 1 of this Part, where —

- (a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and**
- (b) the audited financial statements for that year are unavailable,**

the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

Not applicable. The audited financial statements for the most recently completed financial year, FY2025, have been published and are made available on the SGX-ST's website at <https://www.sgx.com>.

4. In respect of —

- (a) each financial year (being one of the 3 most recently completed financial years) for which financial statements have been published; and**
- (b) any subsequent period for which interim financial statements have been published,**

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected the profit or loss before tax of the Group. A summary of the operations, business and financial performance of the Group for FY2023, FY2024, FY2025 and 3M2026 is set out below.

Unless otherwise stated, all numerical figures set out in this paragraph 4 are approximate and have been rounded to the nearest thousand or nearest whole number, as the case may be.

3M2026 as compared against 3M2025

Revenue

The Group reported revenue of S\$792,000 in 3M2026, representing a 72% decrease of S\$1,997,000 from S\$2,789,000 in 3M2025. The lower revenue in 3M2026, as compared to 3M2025, was mainly due to one-off higher revenue recognised under the integrated engineering solutions segment in 3M2025.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Cost of sales

The Group reported cost of sales of S\$593,000 in 3M2026, representing a 58% decrease of S\$809,000 from S\$1,402,000 in 3M2025, mainly due to reduced costs in line with the lower revenue recorded during 3M2026.

Gross profit

The Group reported a gross profit of S\$199,000 in 3M2026, representing a 86% decrease of S\$1,188,000 from S\$1,387,000 in 3M2025. The gross profit margin in 3M2026 was 25%, a decrease of 25 percentage points from 50% in 3M2025. The lower gross profit and gross profit margin in 3M2026 were mainly due to the recognition of lower profit margin projects from the integrated engineering solutions segment in 3M2026, as compared to 3M2025.

Other income

The Group reported other income of S\$94,000 in 3M2026, representing a 77% increase of S\$41,000 from S\$53,000 in 3M2025. In 3M2026, the Group's other income was mainly derived from foreign currency exchange gains, whereas in 3M2025, the Group's other income was mainly derived from foreign currency exchange gains and government grant received.

Interest income

The Group reported interest income of S\$3,000 in 3M2026, representing a 50% increase of S\$1,000 from S\$2,000 in 3M2025. The interest income was mainly derived from the interest income received from bank and fixed deposits in 3M2026 and 3M2025.

Selling and distribution expenses

The Group incurred selling and distribution expenses of S\$45,000 in 3M2026, representing a 6% decrease of S\$3,000 from S\$48,000 in 3M2025, which represents a marginal variance.

Administrative and general expenses

The Group incurred administrative and general expenses of S\$1,088,000 in 3M2026, representing a 1% increase of S\$7,000 from S\$1,081,000 in 3M2025, which represents a marginal variance. The increase was mainly due to higher professional fees and employment-related expenses, partially offset against office expenses in 3M2026. Higher depreciation of PPE and ROU assets was recorded in 3M2026, as compared to 3M2025, following additions to PPE and ROU assets during FY2025.

Other expenses

The Group incurred other expenses of S\$153,000 in 3M2026, a 28% increase of S\$33,000 from S\$120,000 in 3M2025. The increase was mainly due to higher foreign exchange losses arising from the Group's foreign subsidiaries in 3M2026.

Finance costs

The Group incurred finance costs of S\$301,000 in 3M2026, representing an increase of S\$210,000 from S\$91,000 in 3M2025, mainly due to higher interest expenses on loans from third parties in 3M2026 as compared to 3M2025.

Loss from discontinued operations

The Group incurred a profit from discontinued operations of S\$49,000 in 3M2026, representing a decrease of S\$257,000 from loss from discontinued operations of S\$208,000 in 3M2025. The Group's discontinued operations in 3M2026 and 3M2025 pertained to the proposed disposal of 100% interest in Industrial Engineering Systems Pte. Ltd., a wholly-owned subsidiary of the Company, as announced by the Company on 8 November 2024, and the completion of the disposal of 60% interest in PJM, a 60% owned subsidiary of P.J. Services Pte Ltd, as announced by the Company on 13 January 2026 and 13 May 2026.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Loss for the financial period

As a result of the abovementioned, the Group reported a loss of S\$1,242,000 for 3M2026, representing a decrease of S\$1,136,000 from S\$106,000 in 3M2025.

FY2025 as compared against FY2024

Revenue

The Group reported revenue of S\$7,325,000 in FY2025, representing a 42% decrease of S\$5,302,000 from S\$12,627,000 in FY2024, mainly due to lower revenue contribution from the integrated engineering solutions segment in FY2025, arising from the deferment in revenue recognition of certain secured projects to the subsequent financial year, as certain performance obligations under the relevant contracts were assessed to have not been satisfied as at the end of the financial year.

Cost of sales

The Group reported cost of sales of S\$3,634,000 in FY2025, representing a 51% decrease of S\$3,711,000 from S\$7,345,000 in FY2024, mainly due to reduced costs in line with the lower revenue recorded during FY2025.

Gross profit

The Group reported a gross profit of S\$3,691,000 in FY2025, representing a 30% decrease of S\$1,591,000 from S\$5,282,000 in FY2024. The lower gross profit in FY2025 was mainly attributable to the lower revenue recorded during the financial year, partially offset by the recognition of projects with relatively higher profit margins under the integrated engineering solutions segment as compared to FY2024.

Other income

The Group reported other income of S\$517,000 in FY2025, representing a 80% decrease of S\$2,132,000 from S\$2,649,000 in FY2024. In FY2025, the Group's other income was mainly derived from foreign currency exchange gains. The decrease in other income in FY2025 was mainly due to the bad debt recovery recognised in FY2024 which did not recur in FY2025.

Interest income

The Group reported interest income of S\$11,000 in FY2025, representing a 92% decrease of S\$135,000 from S\$146,000 in FY2024. The decrease was mainly due to the cessation of interest income charged on the amounts due from GPE and CSM during second half of FY2024. Please refer to the Company's announcements on 14 August 2024 and 2 October 2024 for further information on the settlement of the amounts owed by GPE and CSM to the Company during FY2024.

Selling and distribution expenses

The Group incurred selling and distribution expenses of S\$269,000 in FY2025, representing a 9% increase of S\$22,000 from S\$247,000 in FY2024, mainly due to higher travelling expenses incurred during FY2025, as compared to FY2024.

Administrative and general expenses

The Group incurred administrative and general expenses of S\$5,050,000 in FY2025, representing a 7% decrease of S\$399,000 from S\$5,449,000 in FY2024. The decrease was mainly due to lower professional fees, employment-related expenses and office expenses in FY2025. This was partially offset by higher depreciation of PPE and right-of-use ("ROU") assets in FY2025, as compared to FY2024, arising from additions to PPE and ROU assets during FY2025.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Other expenses

The Group incurred other expenses of S\$1,469,000 in FY2025, a 5% decrease of S\$76,000 from S\$1,545,000 in FY2024. Other expenses in FY2025 mainly comprised impairment loss on PPE and foreign exchange losses from the Group's foreign subsidiaries. The marginal year-on-year increase was mainly attributable to higher foreign exchange losses in FY2025, partially offset by lower impairment loss on PPE, as compared to FY2024.

Finance costs

The Group incurred finance costs of S\$711,000 in FY2025, representing an 89% increase of S\$335,000 from S\$376,000 in FY2024, mainly due to higher interest expenses incurred from the loans from third parties obtained in FY2024 and FY2025.

Tax expense

The Group recognised a tax expense of S\$129,000 in FY2025, representing a 28% decrease of S\$49,000 from S\$178,000 in FY2024. This was mainly due to the taxable profit generated by the integrated engineering solutions segment in FY2024.

Loss from discontinued operations

The Group incurred a loss from discontinued operations of S\$21,000 in FY2025, representing a 90% decrease of S\$187,000 from S\$208,000 in FY2024. The Group's discontinued operations in FY2025 and FY2024 pertained to the proposed disposal of 100% interest in Industrial Engineering Systems Pte. Ltd., a wholly-owned subsidiary of the Company, as announced by the Company on 8 November 2024. In FY2024, the Group's discontinued operations also included activities pertaining to Cahya Suria Services Sdn. Bhd, a former indirect wholly-owned subsidiary of the Company. The Company reduced its effective shareholding in Cahya Suria Services Sdn. Bhd. from 100% to 10% following the disposal of 9,000 ordinary shares, representing 90% of the issued share capital of Cahya Suria Services Sdn. Bhd., by Cahya Suria Energy Sdn. Bhd. to a third-party purchaser in FY2023.

Loss for the financial year

As a result of the abovementioned, the Group reported a loss of S\$3,483,000 for FY2025, representing a decrease of S\$3,557,000 from a profit of S\$74,000 in FY2024.

FY2024 as compared against FY2023

Revenue

The Group reported revenue of S\$12,627,000 in FY2024, representing a 20% decrease of S\$3,211,000 from S\$15,838,000 in FY2023. This was mainly due to lower revenue generated from the oil and gas equipment segment in FY2024. The higher revenue recorded in FY2023 was mainly due to the recognition of one-off projects which were high in revenue but low in margin which were not present in FY2024.

Cost of sales

The Group reported cost of sales of S\$7,345,000 in FY2024, representing a 29% decrease of S\$3,007,000 from S\$10,352,000 in FY2023. This was mainly due to higher gross profit margin projects undertaken in the Group's oil and gas equipment segment in FY2024, as compared to FY2023.

Gross profit

The Group reported a gross profit of S\$5,282,000 in FY2024, representing a 4% decrease of S\$204,000 from S\$5,486,000 in FY2023. Despite the lower gross profit in FY2024, the Group reported higher gross profit margin in FY2024 as compared to FY2023, mainly due to higher gross profit margin projects in the oil and gas equipment segment in FY2024.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Other income

The Group reported other income of S\$2,649,000 in FY2024, representing an increase of S\$2,245,000 from S\$404,000 in FY2023. In FY2024, other income was mainly derived from foreign currency exchange gains and bad debt recovered. By comparison, in FY2023, other income comprised mainly government grants and foreign currency exchange gains. Foreign currency exchange gains were higher in FY2024 mainly due to the weakening of the United States Dollar, Malaysian Ringgit and the Indonesian Rupiah against the Singapore Dollar during FY2024.

Interest income

The Group reported interest income of S\$146,000 in FY2024, representing a 30% decrease of S\$62,000 from S\$208,000 in FY2023. The decrease was mainly due to cessation of interest income charged on amount due from GPE and CSM in 3Q2024.

Selling and distribution expenses

The Group incurred selling and distribution expenses of S\$247,000 in FY2024, representing a 39% increase of S\$69,000 from S\$178,000 in FY2023. The increase was mainly due to higher travelling expenses incurred in FY2024.

Administrative and general expenses

The Group incurred administrative and general expenses of S\$5,449,000 in FY2024, representing a 10% increase of S\$500,000 from S\$4,949,000 in FY2023. This increase was mainly due to higher office expenses and a short-term rental of office cum warehouse by PJM, a subsidiary of the Company, during FY2024.

Other expenses

The Group incurred other expenses of S\$1,545,000 in FY2024, representing an increase of S\$1,271,000 from S\$274,000 in FY2023, mainly due to increase in foreign currency exchange loss and impairment losses on property, plant and equipment ("**PPE**") in FY2024.

Finance costs

The Group incurred finance costs of S\$376,000 in FY2024, representing a 77% increase of S\$163,000 from S\$213,000 in FY2023. The increase in the Group's finance costs in FY2024 was mainly due to the higher loan interest paid to third parties.

Tax expense

The Group incurred tax expense of S\$178,000 in FY2024, representing an increase of S\$87,000 from S\$91,000 in FY2023. The tax expense arose mainly from the profit generated by the oil and gas equipment segment during FY2024.

Loss from discontinued operations

The Group incurred loss from discontinued operations of S\$208,000 in FY2024, representing a decrease of S\$6,000 from S\$214,000 in FY2023. The discontinued operations in FY2023 and FY2024 relate to the proposed disposal of 100% interest in Industrial Engineering Systems Pte Ltd, a wholly owned subsidiary of the Company, as announced by the Company on 8 November 2024.

Profit/(Loss) for the financial year

As a result of the abovementioned, the Group reported a profit for the financial year of S\$74,000 in FY2024, as compared to a loss for the financial year of S\$928,000 in FY2023.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

FINANCIAL POSITION

5. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of —
- (a) the most recently completed financial year for which audited financial statements have been published; or
- (b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated statement of financial position of the Group as at 31 December 2025 and the unaudited consolidated statement of financial position of the Group as at 31 March 2026 are set out below:

	Audited As at 31 December 2025 S\$'000	Unaudited As at 31 March 2026 S\$'000
ASSETS		
Non-current assets		
Property, plant and equipment	6,260	5,950
Right-of-use assets	553	524
Deferred tax assets	42	42
	<u>6,855</u>	<u>6,516</u>
Current assets		
Cash and bank balances	3,175	474
Fixed deposits	152	153
Trade and other receivables	2,976	1,236
Inventories	830	2,487
Financial assets at fair value through profit or loss	—*	—*
	<u>7,133</u>	<u>4,350</u>
Total current assets excluding asset classified as held-for-sale	7,133	4,350
Assets of disposal group classified as held-for-sale	1	3
	<u>7,134</u>	<u>4,353</u>
Total assets	13,989	10,869
LIABILITIES		
Non-current liabilities		
Borrowings	270	116
Provision for employee benefits	168	166
Deferred tax liabilities	5	5
	<u>443</u>	<u>287</u>
Current liabilities		
Trade and other payables	5,478	5,603
Contract liabilities	2,958	2,877
Borrowings	3,628	2,172
Tax payables	168	172

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

	Audited	Unaudited
	As at 31	As at 31
	December 2025	March 2026
	S\$'000	S\$'000
Total current liabilities excluding liabilities relating to assets as held-for-sale	12,232	10,824
Liabilities directly associated with disposal group classified as held-for-sale	63	57
	12,295	10,881
Total liabilities	12,738	11,168
Net assets/(liabilities)	1,251	(299)
<u>EQUITY</u>		
Share capital	73,151	73,151
Other reserves	(670)	(671)
Accumulated losses	(71,303)	(72,535)
Equity/(capital deficiency) attributable to equity holders of the Company	1,178	(55)
Non-controlling interests	73	(244)
Total equity/(capital deficiency)	1,251	(299)

* denotes amount less than S\$1,000

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6. The data mentioned in paragraph 5 of this Part must include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and must in addition include the following items:
- (a) number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;
 - (b) net assets or liabilities per share;
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

The financial effects of the Rights Issue on the NAV per Share are presented purely for illustrative purposes only and do not purport to be indicative or a projection of the actual results and financial position of the Company and/or the Group immediately after completion of the Rights Issue.

The financial effects of the Rights Issue on the NAV per Share have been computed based on the audited consolidated financial statements of the Group for FY2025 and the unaudited consolidated financial statements of the Group for 3M2026.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

	As at 31 December 2025	As at 31 March 2026
Minimum Subscription Scenario		
<u>Before the Rights Issue</u>		
Number of Shares	140,379,455	140,379,455
NAV per Share (cents)	0.86	(0.02)
<u>After the Rights Issue</u>		
Number of Shares	176,869,344	176,869,344
NAV per Share (cents)	1.10	0.40
Maximum Subscription Scenario		
<u>Before the Rights Issue</u>		
Number of Shares	140,379,455	140,379,455
NAV per Share (cents)	0.86	(0.02)
<u>After the Rights Issue</u>		
Number of Shares	308,834,801	308,834,801
NAV per Share (cents)	2.08	1.68

Notes:

- (1) NAV per Share is calculated based on the equity/(capital deficiency) attributable to equity holders of the Company divided by number of Shares outstanding as at the relevant date. For the avoidance of doubt, where the Group is in a net asset deficiency position, the NAV per Share is presented as a negative amount.
- (2) The NAV and number of Shares before and after the Rights Issue have taken into account the following:
 - (a) the issuance and allotment of 30,000,000 new Shares on a pre-consolidation basis pursuant to the exercise of options granted under the Annica Employee Share Option Scheme on 7 May 2026;
 - (b) the Share Consolidation of every one hundred and fifty (150) existing Shares into one (1) Consolidated Share which became effective on 20 May 2026;
 - (c) the issuance and allotment of one hundred and four (104) Consolidated Shares to shareholders whose shareholdings as at the record date of the Share Consolidation were less than one hundred and fifty (150) existing Shares.
- (3) Assuming that the Rights Issue had been completed on 31 December 2025 and 31 March 2026, respectively:
 - (a) under the Minimum Subscription Scenario, the issued share capital of the Company would increase to 176,869,344 Shares, after taking into account the issuance of 36,489,889 Rights Shares pursuant to the Irrevocable Undertakings provided by the Undertaking Shareholders; and
 - (b) under the Maximum Subscription Scenario, the issued share capital of the Company would increase to 308,834,801 Shares, after taking into account the issuance of 168,455,346 Rights Shares pursuant to the Rights Issue.
- (4) The NAV per Share after the Rights Issue under the Minimum Subscription Scenario and the Maximum Subscription Scenario has been computed after adjusting for:
 - (a) the estimated Net Proceeds from the Rights Issue under the relevant subscription scenario; and
 - (b) the enlarged share capital arising from the issuance of the Rights Shares under the relevant subscription scenario.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

LIQUIDITY AND CAPITAL RESOURCES

7. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of —
- (a) the most recently completed financial year for which financial statements have been published; and
- (b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated statement of cash flow of the Group for FY2025 and the unaudited consolidated statement of cash flow of the Group for 3M2026 are set out below:

	Audited FY2025 S\$'000	Unaudited 3M2026 S\$'000
Cash flows from operating activities		
Loss before tax from continuing operations	(3,333)	(1,291)
(Loss)/Profit before tax from discontinued operations	(21)	49
	<u>(3,354)</u>	<u>(1,242)</u>
Adjustments for:		
Depreciation of property, plant and equipment	180	18
Depreciation of right-of-use assets	374	97
Impairment loss on trade and other receivables	53	—
Impairment loss on property, plant and equipment	841	—
Impairment loss on goodwill	36	—
Write off of unwinding bank loan interest	(24)	—
Interest expense	711	301
Interest income	(11)	(3)
Gain on disposal of subsidiary	—	(34)
Loss on disposal of property, plant and equipment	—	1
Currency translation adjustments	(101)	(55)
	<u>(1,295)</u>	<u>(917)</u>
Operating cash flows before working capital changes		
Changes in working capital:		
Inventories	278	(1,676)
Trade and other payables and contract liabilities	2,826	(281)
Trade and receivables	(508)	(256)
	<u>1,301</u>	<u>(3,130)</u>
Cash generated from/(used in) operations		
Income tax paid	(101)	—
	<u>1,200</u>	<u>(3,130)</u>
Net cash generated from/(used in) operating activities		
Cash flows from investing activities		
Interest received	11	3
Proceeds received from disposal of subsidiary	—	327
Proceeds from disposal of property, plant and equipment	—	1
Purchase of property, plant and equipment	(566)	(9)
	<u>(555)</u>	<u>322</u>
Net cash (used in)/generated from investing activities		

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

	Audited FY2025 S\$'000	Unaudited 3M2026 S\$'000
Cash flows from financing activities		
Interest paid for bank loans	(182)	–
Interest paid for lease liabilities	(30)	(7)
Interest paid for third party loan	(540)	(140)
Placement of fixed deposit pledged	(17)	–
Placement of deposit in cash margin account	(209)	–
Proceeds of borrowings	3,291	1,000
Repayment of principal portion of borrowings	(1,558)	(648)
Repayment of principal portion of lease liabilities	(285)	(91)
Net cash generated from financing activities	470	114
Net increase/(decrease) in cash and cash equivalents	1,115	(2,694)
Cash and cash equivalents at beginning of the financial year/period	1,698	2,730
Effects of foreign currency translation on cash and cash equivalents	(83)	5
Cash and cash equivalents of disposal group classified as held-for-sale	(1)	(2)
Cash and cash equivalents at end of the financial year/period	2,729	39

A review of the statement of cash flows of the Group is set out below. All numerical figures presented below are approximate as they have been rounded to the nearest thousand.

FY2025

Net cash generated from operating activities for FY2025 amounted to approximately S\$1,200,000, mainly attributable to an increase in trade and other payables and contract liabilities of approximately S\$2,826,000, partially offset by operating losses before working capital changes of approximately S\$1,295,000 and an increase in trade and other receivables of approximately S\$508,000.

Net cash used in investing activities for FY2025 amounted to approximately S\$555,000, mainly due to the purchase of property, plant and equipment.

Net cash generated from financing activities for FY2025 amounted to approximately S\$470,000, mainly arising from proceeds from borrowings of approximately S\$3,291,000, partially offset by interest payments amounting to approximately S\$752,000, placement of a pledged fixed deposit and deposits in cash margin accounts amounting to approximately S\$226,000, as well as repayments of borrowings and lease liabilities amounting to an aggregate of approximately S\$1,843,000.

As a result of the above, the Group recorded a net increase in cash and cash equivalents of approximately S\$1,115,000 in FY2025, with cash and cash equivalents increasing from approximately S\$1,698,000 as at 1 January 2025 to approximately S\$2,729,000 as at 31 December 2025.

3M2026

Net cash used in operating activities for 3M2026 amounted to approximately S\$3,130,000, due to operating losses before working capital changes of approximately S\$917,000, an increase in inventories of approximately S\$1,676,000, an increase in trade and receivables of approximately S\$256,000, as well as a decrease in trade and other payables and contract liabilities of approximately S\$281,000.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Net cash generated from investing activities for 3M2026 amounted to approximately S\$322,000, mainly due to proceeds received from the disposal of a subsidiary.

Net cash generated from financing activities for 3M2026 amounted to approximately S\$114,000, primarily attributable to proceeds from borrowings of approximately S\$1,000,000, partially offset by repayments of borrowings and lease liabilities, as well as interest paid on third-party loans.

As a result of the above, the Group recorded a net decrease in cash and cash equivalents of approximately S\$2,694,000 for 3M2026, resulting in cash and cash equivalents decreasing from approximately S\$2,730,000 as at 1 January 2026 to approximately S\$39,000 as at 31 March 2026.

- 8. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgement of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application moneys will be returned to investors if the minimum net proceeds are not raised.**
-

Based on the Group's latest audited consolidated financial statements for FY2025, the Group recorded a net loss for the year and a negative working capital position as at 31 December 2025. The Rights Issue has been proposed by the Company to raise funds for (a) strengthening the Group's balance sheet and providing working capital; (b) enhancing the liquidity of the Company's Shares and improving market perception; and (c) supporting project development and working capital for the Group's renewable segment.

As at the Latest Practicable Date, and barring unforeseen circumstances, the Directors are of the opinion that:

- (a) after taking into consideration the Group's present bank facilities, loan agreements, internal resources and operating cash flows, the working capital available to the Group is sufficient to meet its present requirements, and the Rights Issue is being undertaken for the aforesaid reasons; and
- (b) after taking into consideration the factors stated in sub-paragraph (a) above and the Net Cash Proceeds arising from the Rights Issue, the working capital available to the Group is sufficient to meet its present requirements for the next twelve (12) months.

The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue.

- 9. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide —**
- (a) a statement of that fact;

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- (b) details of the credit arrangement or bank loan; and
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).
-

As at the Latest Practicable Date, and to the best knowledge of the Directors, the Directors are not aware of any breach by the Company or any other entity within the Group of any terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the financial position, results or business operations of the Company and the Group, or the investments by holders of securities or securities-based derivative contracts in the Company and the Group.

TREND INFORMATION AND PROFIT FORECAST OR PROFIT ESTIMATE

10. Discuss –

- (a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and
 - (b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.
-

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks and uncertainties. Please refer to the section entitled “**Cautionary Note on Forward-Looking Statements**” of this Offer Information Statement for further details.

Save as disclosed below, in this Offer Information Statement, the Company’s annual reports, circulars and announcements published via SGXNet on the SGX-ST’s website, and barring unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year (being FY2026), or that may cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition of the Group.

Business and Financial Prospects of the Group for the next twelve (12) months from the Latest Practicable Date

The Group anticipates that operating conditions over the next twelve (12) months to remain challenging amid continuing macroeconomic uncertainties and competitive market conditions. Nevertheless, the Group expects selective opportunities for growth to arise and will continue to focus on its core integrated engineering solutions segment, which remains the Group’s principal revenue contributor in key markets such as Malaysia and Indonesia. Concurrently, the Group intends to continue expanding its renewable energy and green technology initiatives, in line with increasing regional demand for sustainable solutions in rural areas.

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The Group will place emphasis on prudent cost management, improving operational efficiency, and optimising its existing projects and asset portfolio. In addition, the Group will continue to evaluate strategic opportunities, including potential acquisitions, disposals and partnerships, with the aim of strengthening its market position and diversifying its revenue base.

Please refer to **Appendix A** to this Offer Information Statement for the risk factors. The risk factors set out in **Appendix A** to this Offer Information Statement are not intended to be and should not be regarded as a complete statement of all the risks and uncertainties that the Group may face. There may be additional risks, uncertainties, demands, commitments or events not presently known to the Group or that the Group may currently deem immaterial, which could affect the Group's business, financial condition, results of operations and prospects. Prospective investors and Shareholders should carefully consider and evaluate each of the risk factors and all other information contained in this Offer Information Statement before deciding whether to invest in the Shares and the Rights Shares.

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- 11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
-

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

- 12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
-

Not applicable. There is no profit forecast or profit estimate disclosed in this Offer Information Statement.

- 13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions mentioned in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
-

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

- 14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement mentioned in paragraph 13 of this Part —**
- (a) a statement by the issue manager to the offer, or by any other person whose profession or reputation gives authority to the statement made by that person, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or**

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- (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement mentioned in paragraph 13 of this Part —

- (a) a statement by the issue manager to the offer, or by any other person whose profession or reputation gives authority to the statement made by that person, prepared on the basis of an examination by that issue manager or person of the evidence supporting the assumptions mentioned in paragraph 12 of this Part, to the effect that no matter has come to the attention of that issue manager or person which gives that issue manager or person reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
- (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

SIGNIFICANT CHANGES

16. Disclose any event that has occurred from the end of —
- (a) the most recently completed financial year for which financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period, to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate statement to that effect.
-

Save as disclosed in this Offer Information Statement, the Company's annual reports, circulars and announcements published via SGXNet on the SGX's website, the Directors are not aware of any event which has occurred from 31 March 2026 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

MEANING OF "PUBLISHED"

17. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNet.
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Noted.

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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 6: THE OFFER AND LISTING

OFFER AND LISTING DETAILS

1. **Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price.**
-

The Issue Price for each Rights Share is S\$0.034, on the basis of six (6) Rights Shares for every five (5) Shares held by Entitled Shareholder, payable in full on acceptance and/or application.

The expenses incurred in respect of the Rights Issue will not be specifically charged to subscribers or Purchasers of the Rights Shares. The expenses associated with the Rights Issue will be deducted from the gross proceeds received by the Company from the Rights Issue under the Maximum Subscription Scenario and will be fully funded by the Company's internal resources under the Minimum Subscription Scenario.

However, a non-refundable administrative fee will be charged by the Participating Bank for each Electronic Application made through the ATMs of the Participating Bank. Such administrative fee will be borne by the subscribers of the Rights Shares.

2. **If there is no established market for the securities being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**
-

Not applicable. The Shares are currently, and the Rights Shares will be, listed, quoted and traded on the Catalist.

3. **If —**
- (a) **any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and**
 - (b) **the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived, indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.**
-

Not applicable. None of the Shareholders have pre-emptive rights to subscribe for the Rights Shares.

As there may be prohibitions or restrictions against the offering of the Rights Shares in certain jurisdictions outside Singapore, only Entitled Shareholders are eligible to participate in the Rights Issue, subject to and upon the terms and conditions set out in this Offer Information Statement. Foreign Shareholders are not permitted to participate in the Rights Issue. Please refer to the sections entitled "**Eligibility of Shareholders to Participate in the Rights Issue**" and "**Offering, Selling and Transfer Restrictions**" of this Offer Information Statement for further details.

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4. If securities or securities-based derivatives contracts of the same class as those securities or securities-based derivatives contracts being offered are listed for quotation on any approved exchange —
- (a) in a case where the first mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first mentioned securities or securities-based derivatives contracts —
 - (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or
 - (b) in a case where the first mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first mentioned securities or securities-based derivatives contracts
 - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;
 - (c) disclose any significant trading suspension that has occurred on the approved exchange during the 3 years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than 3 years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and
 - (d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.

The Rights Shares to be issued are of the same class as the Shares and the Shares are listed for quotation on the Catalist.

- (a) The price range and total volume of the Shares traded on the Catalist over the last twelve (12) months immediately preceding the Latest Practicable Date and for the period from May 2025 up to and including the Latest Practicable Date are as follows:

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	Price Range		Share Volume ⁽³⁾
	Highest ⁽¹⁾ (S\$)	Lowest ⁽²⁾ (S\$)	('000)
Pre-Share Consolidation			
May 2025	0.001	0.001	10
June 2025	0.001	0.001	—*
July 2025	0.001	0.001	138
August 2025	0.001	0.001	3,491
September 2025	0.001	0.001	7,729
October 2025	0.001	0.001	124
November 2025	0.001	0.001	20
December 2025	0.001	0.001	13
January 2026	0.001	0.001	851
February 2026	0.001	0.001	5,004
March 2026	0.001	0.001	427,785
April 2026	0.001	0.001	121,732
Post-Share Consolidation⁽⁴⁾			
1 May 2026 up to and including the Latest Practicable Date	0.046	0.001	58,050

An asterisk () denotes an amount of less than 10,000 Shares.*

Source: Bloomberg Finance L.P. ⁽⁵⁾

Notes:

- (1) Based on the highest closing price in a particular month.
 - (2) Based on the lowest closing price in a particular month.
 - (3) Based on the total volume of Shares traded in a particular month and rounded to the nearest thousand (1,000) Shares.
 - (4) The Share Consolidation was completed and effective as at 9.00 a.m. (Singapore time) on 20 May 2026.
 - (5) Bloomberg Finance L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information referred to above and is thereby not liable for such information under Sections 253 and 254 of the SFA. While the Company has taken reasonable actions to ensure that the above information has been reproduced in its proper form and context, the Company did not conduct an independent review of this information nor verified the accuracy of such information.
- (b) Not applicable. The Shares have been listed and quoted on the Catalist for more than twelve (12) months immediately preceding the Latest Practicable Date.
 - (c) There has not been any trading suspension of the Shares that has occurred on the Catalist during the three (3) years immediately preceding the Latest Practicable Date.
 - (d) Please refer to paragraph 4(a) of Part 6 for the volume of Shares traded on the Catalist during each of the last twelve (12) months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 May 2026 up to and including the Latest Practicable Date. Based on the information set out therein, the Shares are regularly traded on the Catalist.

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5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide —
- (a) a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and
 - (b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or equally with the securities or securities-based derivatives contracts being offered.

-
- (a) The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then Existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.
 - (b) The Rights Shares will be issued pursuant to the specific approval obtained by the Company from the Shareholders at the EGM held on 9 April 2026, for the Rights Issue. The Company has obtained the listing and quotation notice from the SGX-ST for the dealing in, listing of and quotation for the Rights Shares on the Catalist, subject to the Company's compliance with the listing requirements of the SGX-ST.

PLAN OF DISTRIBUTION

6. Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.

Basis of Provisional Allotment

The Rights Issue is proposed to be offered on a renounceable, non-underwritten basis by the Company to all Entitled Shareholders. Pursuant thereto, the Company will issue up to 168,455,346 Rights Shares in the capital of the Company at the Issue Price of S\$0.034, on the basis of six (6) Rights Shares for every five (5) Shares held by Entitled Shareholders validly subscribed as at the Record Date, fractional entitlements to be disregarded.

The Rights Shares are payable in full upon acceptance and/or application by Entitled Shareholders. The Rights Shares, upon allotment and issue, will rank *pari passu* in all respects with the then Existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of allotment and issue of the Rights Shares. "record date" in this context means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with CDP or the Company, as the case may be, in order to participate in such dividends, rights, allotments or other distributions in respect of the Rights Shares.

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Depending on the level of acceptances for the Rights Shares and/or applications for Excess Rights Shares, the Company may, if necessary and upon the approval of the Manager/Sponsor and/or the SGX-ST, scale down acceptances of the provisional allotments of Rights Shares and/or Excess Applications for the Rights Shares by any Shareholder to avoid placing such Shareholder and/or parties acting in concert with him/her/it (as defined in the Take-over Code) in the position of incurring an obligation to make a mandatory general offer under the Take-over Code as a result of other Entitled Shareholders not taking up, whether partly or in full, their provisional allotments of the Rights Shares. In addition, the Company will also not make any allotment or issuance of any Excess Rights Shares that will result in a transfer of controlling interest of any Shareholder in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless otherwise approved by the Shareholders at a general meeting.

Entitled Shareholders are at liberty to accept (in full or in part), decline or otherwise renounce or in the case of Entitled Depositors only, trade on the Catalist (during the provisional allotment trading period prescribed by the SGX-ST) their provisional allotments of Rights Shares and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue.

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' entitlements and will, together with the provisional allotments of Rights Shares which are not validly taken up or allotted for any reason, be aggregated and allotted to satisfy Excess Applications for the Rights Shares (if any), or disposed or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company, subject to applicable laws and Catalist Rules.

In the allotment of any Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board (including the Undertaking Shareholders), will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

For the avoidance of doubt, only Entitled Shareholders (not the Renounees of the Entitled Shareholders or Purchasers of the provisional allotments) shall be entitled to apply for Excess Rights Shares.

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions outside Singapore, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the sections entitled "**Eligibility of Shareholders to Participate in the Rights Issue**" and "**Offering, Selling and Transfer Restrictions**" of this Offer Information Statement for further details.

The Rights Issue will not be underwritten and the Rights Shares are not offered through the selling efforts of any broker or dealer.

The allotment and issue of the Rights Shares pursuant to the Rights Issue are governed by the terms and conditions set out in this Offer Information Statement, the PAL, the ARE and the ARS (as the case may be).

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7. **Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.**
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Not applicable. The Rights Issue is not underwritten by any financial institution.

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PART 7: ADDITIONAL INFORMATION

STATEMENTS BY EXPERTS

1. **Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**
-

Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

2. **Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert —**
- (a) **state the date on which the statement was made;**
 - (b) **state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
 - (c) **include a statement that the expert has given, and has not withdrawn, his or her written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**
-

Not applicable. No statement or report made by an expert is included in this Offer Information Statement.

3. **The information mentioned in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.**
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Not applicable. No statement or report made by an expert is included in this Offer Information Statement.

CONSENTS FROM ISSUE MANAGERS AND UNDERWRITERS

4. **Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his or her written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**
-

ZICO Capital Pte. Ltd. has given and has not, before the lodgement of this Offer Information Statement, withdrawn its written consent to being named in this Offer Information Statement as the Manager of the Rights Issue.

No underwriter has been appointed for the Rights Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

OTHER MATTERS

5. **Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly —**
- (a) the relevant entity’s business operations or financial position or results; or**
 - (b) investments by holders of securities or securities-based derivatives contracts in the relevant entity.**
-

Save as disclosed elsewhere in this Offer Information Statement, the Company’s annual reports, circulars and announcements published by the Company via SGXNet on the SGX-ST’s website, and to the best of their knowledge, the Directors are not aware of any other matters not disclosed under any other paragraph of this Offer Information Statement which could materially affect, directly or indirectly, the Company’s business operations or financial position or results, or investments by the holders of securities or securities-based derivatives contracts in the Company.

PART 8: ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART 9: ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 10: ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE

1. Provide -

- (a) the particulars of the Rights Issue;**
- (b) the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the Rights Issue;**
- (c) the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the Rights Issue;**
- (d) the last day and time for renunciation of and payment by the renounee for the securities or securities-based derivatives contracts to be issued pursuant to the Rights Issue;**
- (e) the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the Rights Issue;**
- (f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and**
- (g) if the Rights cum Warrants issue is or will not be underwritten, the reason for not underwriting the issue.**

-
- (a) Please refer to the section entitled **“Principal Terms of the Rights Issue”** of this Offer Information Statement for more details.
 - (b) The last date and time for splitting of the provisional allotment of the Rights Shares is on 16 June 2026 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled **“Indicative Timetable of Key Events”** for more details.
 - (c) The last date and time for acceptance of and payment for the Rights Shares is on 22 June 2026 at 5.30 p.m. (and 9.30 p.m. for Electronic Applications via ATM of the Participating Bank) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled **“Indicative Timetable of Key Events”** for more details.
 - (d) The last date and time for renunciation of and payment by the Renounees for the Rights Shares is on 22 June 2026 at 5.30 p.m. (and 9.30 p.m. for Electronic Applications via ATM of the Participating Bank) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled **“Indicative Timetable of Key Events”** for more details.

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the Renounee to accept his provisional allotment of Rights Shares.

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- (e) The allotment and issue of the Rights Shares pursuant to the Rights Issue are governed by the terms and conditions as set out in this Offer Information Statement, including **Appendices B to D** to this Offer Information Statement, and in the PAL, the ARE and the ARS.
- (f) The Undertaking Shareholders have each given an irrevocable undertaking to the Company to subscribe for their respective *pro rata* entitlements to the Rights Shares under the Rights Issue, by way of the Set-Off Arrangements.

As at the Latest Practicable Date,

- (i) Ms. Hon holds an aggregate of 14,268,259 Shares, representing 10.16% of the Existing Share Capital;
- (ii) Mr. Lim holds an aggregate of 9,350,778 Shares, representing 6.66% of the Existing Share Capital.

As at the Record Date, a portion of Mr. Lim's Shares was held through a Securities Account maintained with CDP, in respect of which his registered address was outside Singapore, and the balance of his Shares was held in his name in the Register of Members of the Company, in respect of which his registered address was in Singapore.

Pursuant to his Irrevocable Undertaking (as supplemented), Mr. Lim has undertaken to (a) subscribe for his *pro rata* entitlement of 168,069 Rights Shares arising from his Shares registered in his name in the Register of Members of the Company; and (b) apply for 11,052,864 Excess Rights Shares, such that his aggregate subscription for Rights Shares and Excess Rights Shares will equal his aggregate *pro rata* entitlement of 11,220,933 Rights Shares. The total subscription monies payable by Mr. Lim in respect of such Rights Shares and Excess Rights Shares shall be set off against the outstanding amount owing by the Company to Mr. Lim pursuant to the Set-Off Arrangements.

Shareholders should note that the allocation of Excess Rights Shares is subject to the terms of the Rights Issue and applicable regulatory requirements. As Mr. Lim is a Director of the Company, Mr. Lim will rank last in priority for the rounding of odd lots and the allotment of Excess Rights Shares, and accordingly, there can be no assurance that Mr. Lim will be allotted all of the Excess Rights Shares applied for by him;

- (iii) Mr. Mohamed Shafiei holds an aggregate of 5,855,873 Shares, representing 4.17% of the Existing Share Capital; and
- (iv) Tan Sri Dato' Seri Zulkefli holds an aggregate of 933,333 Shares, representing 0.66% of the Existing Share Capital.

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Taking into consideration the Set-Off Arrangements, the aggregate amount of proceeds to be raised in cash from the Undertaking Shareholders will amount to nil, with the breakdown as follows:

Particulars	Ms. Hon	Mr. Lim	Mr. Mohamed Shafeii	Tan Sri Dato' Seri Zulkefli
Number of Shares⁽¹⁾ / Percentage (%) held as at the Latest Practicable Date	14,268,259 (10.16%)	9,350,778 ⁽⁴⁾ (6.66%)	5,855,873 (4.17%)	933,333 (0.66%)
Number of entitled Rights Shares⁽¹⁾	17,121,910	168,069 ⁽⁴⁾	7,027,047	1,119,999
Number of Excess Rights Shares undertaken	Nil	11,052,864 ⁽⁴⁾	Nil	Nil
Total number of Rights Shares undertaken (including Excess Rights Shares, where applicable)	17,121,910	11,220,933 ⁽⁴⁾	7,027,047	1,119,999
Total Subscription Amount (S\$)⁽²⁾	582,144.94	381,511.72	238,919.60	38,079.97
Total amount owed by the Company to each Undertaking Shareholder as at the Latest Practicable Date (S\$)	867,301 ⁽³⁾	638,627 ⁽⁴⁾	1,025,124 ⁽⁵⁾	233,714 ⁽⁶⁾
Subscription Amount in Cash (S\$)	Nil	Nil	Nil	Nil
Number of Shares held after the subscription in accordance with the Irrevocable Undertakings based on the Minimum Subscription Scenario⁽⁷⁾ / Percentage (%)	31,390,169 (17.75%)	20,571,711 (11.63%)	12,882,920 (7.28%)	2,053,332 (1.16%)
Number of Shares held after the subscription in accordance with the Irrevocable Undertakings based on the Maximum Subscription Scenario⁽⁸⁾ / Percentage (%)	31,390,169 (10.16%)	20,571,711 (6.66%)	12,882,920 (4.17%)	2,053,332 (0.66%)

Notes:

- (1) Fractional entitlements disregarded.
- (2) Based on the Issue Price of S\$0.034 for each Rights Share.
- (3) Ms. Hon has agreed that 100% of the subscription monies payable for her *pro rata* entitlements under the Rights Issue, will be set off against the sums owed by the Company to her in respect of interest-free advances provided by Ms. Hon in her capacity as a Substantial Shareholder of the Company, for working capital purposes and her entitled remuneration as the Executive Director and Chief Executive Officer of the Company.
- (4) Mr. Lim has agreed that 100% of the subscription monies payable for his *pro rata* entitlements and his application for Excess Rights Shares under the Rights Issue, will be set off against the sums owed by the Company to him in respect of interest-free advances and interest-bearing loan provided by Mr. Lim in his capacity as a Substantial Shareholder of the Company, for working capital purposes and his entitled remuneration as a Non-Independent and Non-Executive Director of the Company.

The shareholding of Mr. Lim as at the Latest Practicable Date differs slightly from the post-Share Consolidation shareholding disclosed in the Company's Circular to Shareholders dated 25 March 2026 and the Irrevocable Undertaking dated 10 March 2026 provided by Mr. Lim to the Company, due to the disregard of fractional entitlements arising from the implementation of the Share Consolidation in accordance with the terms thereof. Accordingly, the number of Rights Shares to which he is entitled has been adjusted correspondingly.

- (5) Mr. Mohamed Shafeii has agreed that 100% of the subscription monies payable for his *pro rata* entitlements under the Rights Issue, will be set off against the sums owed by the Company to him in respect of interest-free advances provided by Mr. Mohamed Shafeii in his capacity as a Shareholder of the Company, for working capital purposes.

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- (6) Tan Sri Dato' Seri Zulkefli has agreed that 100% of the subscription monies payable for his *pro rata* entitlements under the Rights Issue, will be set off against the sums owed by the Company to him in respect of his entitled remuneration as the Independent and Non-Executive Chairman of the Company.
- (7) Based on the Company's enlarged issued and paid-up share capital of 176,869,344 under the Minimum Subscription Scenario after the completion of the Rights Issue. The number of Rights Shares under the Minimum Subscription Scenario and the Maximum Subscription Scenario has been computed based on the actual post-Share Consolidation shareholdings of the Undertaking Shareholders as at the Latest Practicable Date. Accordingly, such number differs slightly from the corresponding figure disclosed in the Company's Circular to Shareholders dated 25 March 2026 due to the disregard of fractional entitlements arising from the implementation of the Share Consolidation.
- (8) Based on the Company's enlarged issued and paid-up share capital of 308,834,801 under the Maximum Subscription Scenario after the completion of the Rights Issue.

Pursuant to the Irrevocable Undertakings (as supplemented and modified from time to time) from the Undertaking Shareholders, who will be subscribing for their *pro rata* entitlements to the Rights Shares on the Record Date and/or Excess Rights Shares (as applicable), each Undertaking Shareholder has irrevocably agreed and undertaken to the Company that, *inter alia*:

- (i) they will not, directly or indirectly, dispose of, charge, pledge, encumber or grant any option or right over any Shares that they currently or may hold in the future, from the date of their respective Irrevocable Undertakings until the Rights Issue and any other ancillary resolutions, including but not limited to whitewash waiver and any potential transfer of controlling interest (if applicable) ("**Relevant Resolutions**"), are approved and/or ratified at any general meeting of the Company (and any adjournments thereof) ("**GM**") and the Relevant Resolutions (and such other incidental transactions in connection with the Relevant Resolutions) are carried out in full;
- (ii) they will exercise, or procure the exercise of, all voting rights attached to the Shares that they now hold or may hold in the future (whether in their own names or in the names of their nominees or agents) at any GM to approve and/or ratify the Relevant Resolutions (and such other incidental transactions in connection with the Relevant Resolutions), unless prevented from doing so by any applicable rules or regulations, or by any relevant regulatory authority;
- (iii) they will, no later than the last day for acceptance and payment of the Rights Shares, fully subscribe for their *pro rata* entitlements to the Rights Shares on the Record Date; and
- (iv) in the case of Mr. Lim, he will, no later than the last day of application and payment for Excess Rights Shares, apply for 11,052,864 Excess Rights Shares.

The Irrevocable Undertakings will be conditional upon:

- (i) the receipt of the LQN for the dealing in, listing of and quotation for the Rights Shares on the Catalist having been issued by the SGX-ST;
- (ii) the Company obtaining the specific approval of the Shareholders for the Relevant Resolutions (where applicable) at the EGM;
- (iii) the lodgement of the Offer Information Statement, together with all other accompanying documents (if applicable) in respect of the Rights Issue with the SGX-ST, acting as an agent on behalf of the MAS; and
- (iv) if applicable:
 - (1) the SIC granting any Substantial Shareholder of the Company a waiver of its obligation to make a mandatory offer under Rule 14 of the Take-over Code, which may arise following the allotment of Rights Shares to such Substantial Shareholder; and

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- (2) the specific approval of independent Shareholders at an EGM waiving their right to receive a general offer from relevant Undertaking Shareholders for all the Shares not already owned or controlled by such Shareholders following the allotment and issue of the Rights Shares which triggers the obligation under the Take-over Code to make the said general offer.

Depending on the level of subscription for the Rights Shares, the Undertaking Shareholders have acknowledged that the Company may scale down the subscription of the Rights Shares by the Undertaking Shareholders and/or the allocation to avoid placing any Undertaking Shareholders and parties acting in concert with it, if any, in a position of incurring a mandatory general offer obligation under the Take-over Code.

No commission or fee will be paid to the Undertaking Shareholders in connection with the provision or execution of the respective Irrevocable Undertakings.

As the Undertaking Shareholders will be subscribing for their *pro rata* entitlements to the Rights Shares and/or Excess Rights Shares (as applicable) via the Set-Off Arrangements, no cash payment will be required from the Undertaking Shareholders, and accordingly, no confirmation of financial resources will be provided by such Undertaking Shareholders.

The Undertaking Shareholders may acquire additional Shares prior to the ex-rights date of the Rights Issue and/or apply for Excess Rights Shares, which may result in an increase in their entitlements to the Rights Shares. In such circumstances, the subscription monies payable by the respective Undertaking Shareholders shall be set off against the outstanding amounts owed by the Company to the respective Undertaking Shareholder, and any balance remaining after such set-off shall be satisfied in cash. Where the allotment of Excess Rights Shares would result in a transfer of controlling interest, the Company will, if required, scale down the allotment of such Excess Rights Shares to avoid such transfer. The Company will disclose the relevant details, including the actual amount of Net Cash Proceeds raised, in the announcement of the results of the Rights Issue.

- (g) The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. In the reasonable opinion of the Directors, having regard to the underwriting costs and the provision of the Irrevocable Undertakings by the Undertaking Shareholders, the Directors have decided that it is, on balance, not cost effective for the Rights Issue to be underwritten by a financial institution.

PART 11: ADDITIONAL INFORMATION REQUIRED FOR OFFER INFORMATION STATEMENT FOR PURPOSES OF SECTION 277 (1AC)(A)(I) OF THE SFA

Not applicable.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

WORKING CAPITAL

1. Provide a review of the working capital for the last three financial years and the latest half year, if applicable.
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The working capital of the Group as at 31 December 2023, 31 December 2024 and 31 December 2025 were as follows:

	Unaudited As at 31 March 2026 S\$'000	Audited As at 31 December 2025 S\$'000	Audited As at 31 December 2024 S\$'000	Audited As at 31 December 2023 S\$'000
Total current assets	4,353	7,134	5,734	11,005
Total current liabilities	10,881	12,295	7,946	11,833
Net working capital	(6,528)	(5,161)	(2,212)	(828)

A review of the working capital of the Group for the relevant financial years are set out below:

Please note that all numerical figures are approximate as they have been rounded to the nearest thousand.

As at 31 March 2026 compared to as at 31 December 2025

The Group's current assets decreased from approximately S\$7,134,000 as at 31 December 2025 to approximately S\$4,353,000 as at 31 March 2026. The decrease was mainly attributable to:

- (a) a decrease in cash and bank balances from approximately S\$3,175,000 as at 31 December 2025 to approximately S\$474,000 as at 31 March 2026, mainly due to cash utilised in operating activities and repayments of borrowings during 3M2026; and
- (b) a decrease in trade and other receivables from approximately S\$2,976,000 as at 31 December 2025 to approximately S\$1,236,000 as at 31 March 2026, primarily due to the collection and settlement of outstanding receivables during 3M2026.

The decrease in current assets was partially offset by an increase in inventories from approximately S\$830,000 as at 31 December 2025 to approximately S\$2,487,000 as at 31 March 2026, mainly due to an increase in goods in transit for ongoing projects.

The Group's current liabilities decreased from approximately S\$12,295,000 as at 31 December 2025 to approximately S\$10,881,000 as at 31 March 2026. The decrease was mainly attributable to:

- (a) a decrease in borrowings from approximately S\$3,628,000 as at 31 December 2025 to approximately S\$2,172,000 as at 31 March 2026, mainly due to (i) the derecognition of borrowings attributable to PJM following the completion of the disposal of PJM during 3M2026; and (ii) repayments of borrowings during 3M2026; and
- (b) a decrease in contract liabilities from approximately S\$2,958,000 as at 31 December 2025 to approximately S\$2,877,000 as at 31 March 2026, following the recognition of revenue upon the fulfilment of the relevant ongoing project's performance obligations.

As a result of the above, the Group recorded negative working capital of approximately S\$6,528,000 as at 31 March 2026, as compared to negative working capital of approximately S\$5,161,000 as at 31 December 2025.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

As at 31 December 2025 compared to as at 31 December 2024

The Group's current assets increased from approximately S\$5,734,000 as at 31 December 2024 to approximately S\$7,134,000 as at 31 December 2025. The increase was mainly due to:

- (a) an increase in cash and cash equivalents of approximately S\$1,217,000, arising primarily from proceeds from loans from third parties and advances received from customers;
- (b) an increase in trade and other receivables of approximately S\$458,000, mainly attributable to advances made to suppliers amounting to approximately S\$1,036,000, partially offset by advance billings from suppliers during FY2025; and
- (c) a decrease in inventories of approximately S\$278,000 due to inventory accumulation for ongoing and upcoming projects.

The Group's current liabilities increased significantly from approximately S\$7,946,000 as at 31 December 2024 to approximately S\$12,295,000 as at 31 December 2025. The increase was mainly attributable to:

- (a) an increase in contract liabilities from approximately S\$194,000 as at 31 December 2024 to approximately S\$2,958,000 as at 31 December 2025, due to advances received from customers for ongoing project-related contracts; and
- (b) an increase in borrowings from approximately S\$2,032,000 as at 31 December 2024 to S\$3,628,000 as at 31 December 2025, arising primarily from additional loans obtained during FY2025;

As a result of the above, the Group reported negative working capital of approximately S\$5,161,000 as at 31 December 2025, as compared to negative working capital of approximately S\$2,212,000 as at 31 December 2024.

As at 31 December 2024 compared to as at 31 December 2023

The Group's current assets decreased from approximately S\$11,005,000 as at 31 December 2023 to approximately S\$5,734,000 as at 31 December 2024. The decrease was mainly attributable to:

- (a) a decrease in trade and other receivables from approximately S\$7,175,000 as at 31 December 2023 to approximately S\$2,518,000 as at 31 December 2024. The decrease was primarily due to (i) the full and final settlement of the amounts owed by GPE Power Systems (M) Sdn. Bhd. and Chong Shin Mun to the Company during FY2024, pursuant to which amounts previously recognised as trade and other receivables under current assets were settled through the transfer of ten (10) sets of vertical automatic waste tyre pyrolysis production lines to the Company and consequently the amounts were reclassified to property, plant and equipment under non-current assets; and (ii) a decrease in advance billings from suppliers during FY2024; and
- (b) a decrease in cash and cash equivalents from approximately S\$3,013,000 as at 31 December 2023 to approximately S\$1,958,000 as at 31 December 2024, mainly due to repayments of borrowings, interest payments and operational cash outflows during FY2024.

The decrease in current assets was partially offset by an increase in inventories from approximately S\$383,000 as at 31 December 2023 to approximately S\$1,108,000 as at 31 December 2024, mainly due to an increase in goods in transit for ongoing projects.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

The Group's current liabilities decreased from approximately S\$11,833,000 as at 31 December 2023 to approximately S\$7,946,000 as at 31 December 2024. The decrease was mainly attributable to:

- (a) a decrease in contract liabilities from approximately S\$2,008,000 as at 31 December 2023 to approximately S\$194,000 as at 31 December 2024, primarily attributable to the recognition of deferred income of approximately S\$1,551,000 relating to the oil and gas equipment segment as revenue during FY2024 upon the fulfilment of the relevant performance obligation; and
- (b) a decrease in trade and other payables from approximately S\$7,640,000 as at 31 December 2023 to approximately S\$5,546,000 as at 31 December 2024, mainly to settlements of payables during FY2024;

As a result of the above, the Group recorded negative working capital of approximately S\$2,212,000 as at 31 December 2024, as compared to negative working capital of approximately S\$828,000 as at 31 December 2023.

CONVERTIBLE SECURITIES

- 2. (a) **Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832 of the Listing Manual; and**
 - (b) **Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on price-fixing formula, to state the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences**
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Not applicable. The Rights Issue does not involve an issue of convertible securities and will not be underwritten.

RESPONSIBILITY STATEMENTS

- 3. **A statement by the sponsor and each financial adviser in the form set out in Practice Note 12A of the Catalist Rules**
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As provided in Appendix 8A of the Catalist Rules, this requirement is not applicable as the Company has to comply with the offer information statement requirements in the Securities and Futures Act.

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APPENDIX A – RISK FACTORS

To the best of the Directors' knowledge and belief, the risk factors that are material to Entitled Shareholders and prospective investors in making an informed judgment on the Rights Issue (save for those which have already been disclosed to the general public) are set out below. Entitled Shareholders and prospective investors should carefully consider and evaluate these risk factors, the terms and conditions, and all other information contained in this Offer Information Statement before deciding whether to invest in the Rights Shares. In addition to the risks described below, the Group could be affected by risks relating to the industries and countries in which the Group operates, as well as economic, business, market and political risks.

THE RISKS DESCRIBED BELOW ARE NOT INTENDED TO BE EXHAUSTIVE. There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which may materially affect its operations. If any of the following considerations and uncertainties develop into actual events, the business, financial condition and results of operations of the Company and the Group could be materially and adversely affected. In such cases, the trading price of the Shares could decline and a prospective investor or subscriber may lose all or part of his investment in the Shares and the Rights Shares.

Prospective investors should also note that certain of the statements set forth below constitute "forward-looking statements" that involve risks and uncertainties. Please refer to the section entitled "Cautionary Note on Forward-Looking Statements" of this Offer Information Statement for further details.

RISKS RELATING TO THE GROUP'S BUSINESS AND THE INDUSTRIES IN WHICH THE GROUP OPERATES IN

- **The Group's operating results may be affected by cyclical downturns in the oil and gas industry and volatility in global energy markets**

The Group's revenue declined from S\$15.8 million in FY2023 to S\$7.3 million in FY2025. The decline from FY2023 to FY2024 was mainly due to the absence of one-off high-revenue, low-margin projects recognised in FY2023. The further decline in revenue from FY2024 to FY2025 was mainly due to lower sales orders from services rendered under the integrated engineering solutions segment, including lower revenue contributions from Malaysia and Brunei due to cost-cutting measures by local customers in the oil and gas sector. Although the Group has diversified into renewable energy to reduce reliance on the oil and gas sector, the integrated engineering solutions segment (comprising oil and gas equipment and engineering services) contributed approximately 97% of the Group's revenue in FY2025, while the renewable segment contributed approximately 3% of the Group's revenue in FY2025. Accordingly, the Group remains materially exposed to cyclical conditions and fluctuations in the oil and gas industry. In addition, the global transition towards renewable energy sources may result in long-term structural changes in the oil and gas industry and may reduce demand for traditional oil and gas equipment and related services over time.

- **The Group may not be able to secure new customers and/or maintain relationships with existing customers**

The Group operates in project-based industries where customers' projects may vary in scope and size, resulting in irregular demand for the Group's products and services. Accordingly, the Group must continually secure new customers and contracts while maintaining relationships with its existing customers. There can be no assurance that the Group will be able to secure new customers or contracts on commercially acceptable terms or at all. If the Group is unable to secure new projects or contract, the Group's business, financial condition and results of operations may be materially and adversely affected. While the Group has established good working relationships with its customers, there is no assurance that such customers will continue to place orders with the Group in the future. In the event that major customers significantly reduce their orders with the Group, terminate their business relationships with the Group, or if the Group is unable to secure alternative projects or customers of a comparable scale, the Group's business, financial condition, results of operations and/or prospects may be materially and adversely affected.

APPENDIX A – RISK FACTORS

In addition, delays, suspension or premature termination of projects secured by the Group's customers', changes in customers' business plans, reduced customer spending or adverse market conditions, may result in idle or excess operational capacity and could materially and adversely affect the Group's business, financial condition, results of operations and/or prospects.

- **The Group faces risks of payment delays and/or default by its customers**

The Group's customers may be unable to meet their contractual payment obligations to the Group in a timely manner or at all, or may otherwise default on such obligations. Reasons for payment delays and/or defaults may include, *inter alia*, the insolvency or bankruptcy of customers, or their inability to obtain sufficient financing or manage their cash flows and/or liquidity positions.

In the event that the Group's customers delay the placement or settlement of orders or cancel their orders, the Group may experience idle operational capacity and its cash flow, working capital and financial position may be materially affected. In addition, the Group may not be able to successfully enforce its contractual rights to receive payment through legal proceedings, which may be time-consuming and resource-intensive, thereby diverting management attention and resources. In such event, the Group's business, financial condition, results of operations and/or prospects may be adversely affected.

- **The Group faces competition from existing industry players and new entrants**

The Group faces competition from local and international players in the industries in which it operates. Competitive factors in the Group's industries include the range and availability of products and services, technological developments, quality of customer service, pricing, operational scale, financial resources, timeliness of delivery and geographical presence. Accordingly, it is important for the Group to provide services at competitive prices while meeting customers' requirements and specifications. Some of the Group's competitors may have longer operating histories, stronger relationships with suppliers and customers, greater financial resources and superior technical, operational and marketing capabilities in the markets in which the Group operates or intends to expand into. If the Group is unable to provide competitive pricing and/or quality services on a timely basis, the Group may lose customers and market share to its competitors, which may affect the Group's business, financial condition, results of operations, and/or prospects. In addition, if the Group is unable to attract and retain qualified personnel, or experiences shortages of local or foreign workers, the Group's operations and financial performance may be adversely affected. Labour shortages may result in delays in project execution, increased labour costs and an inability to meet customers' demands in a timely manner, which could materially and adversely affect the Group's business, financial condition, results of operations and/or prospects.

- **The Group's success depends on its management team and other key personnel, the loss of any of whom could disrupt its business operations**

The Group believes that its future success depends on the continued services of its senior management team and key personnel, who possess valuable industry experience and deep understanding of the Group's operations, technical requirements and customers' needs. While the Group believes it offers competitive employment terms and remuneration packages, there can be no assurance that the Group will be able to retain its existing key management personnel or attract, train and retain qualified personnel in the future. The loss of key management personnel, including to competitors, may adversely affect the implementation of the Group's business strategies and operational continuity, which could materially affect the Group's business, financial condition, results of operations and/or prospects.

- **The Group is dependent on suppliers and subcontractors for equipment, materials, and specialised services**

The Group's ability to execute its projects depends on its ability to procure equipment, components, materials, and specialised services from third-party suppliers and subcontractors. The Group may rely on a limited number of suppliers for certain critical equipment or specialised components used in its oil and gas equipment and integrated engineering solutions businesses.

APPENDIX A – RISK FACTORS

Any disruption in the supply of equipment, materials or services, including delays in delivery, shortages, quality issues, increased costs, supply chain disruptions or the inability of suppliers or subcontractors to fulfil their contractual obligations, may adversely affect the Group's ability to complete projects in a timely and cost-efficient manner. In addition, the Group may not be able to secure alternative suppliers or subcontractors on commercially reasonable terms within a reasonable timeframe. Any failure by suppliers or subcontractors to perform their obligations satisfactorily or on schedule may result in project delays, increased operating costs, contractual disputes or reputational damage, which could materially and adversely affect the Group's business, financial condition, results of operations and/or prospects.

- **The Group is subject to applicable governmental laws and regulations**

The Group is subject to various governmental laws and regulations governing the industries in which it operates. Any failure by the Group to comply with applicable laws and regulations may result in penalties, including fines, suspension, withdrawal or termination of licenses and permits, and/or restrictions on the Group's ability to continue or expand its business operations. The Group has incurred, and expects to continue to incur, costs in complying with applicable laws and regulations.

In addition, the Group is required to obtain various licenses and permits from governmental authorities and regulatory agencies in the jurisdictions in which it operates. Such licenses and permits are essential to the conduct of the Group's business operations.

These licenses and permits are generally subject to various conditions imposed under the applicable laws and regulations or stipulated in the licenses and permits themselves. The continued validity of such licenses and permits may be subject to periodic reviews, examinations and/or inspections by the relevant authorities to ensure compliance with applicable requirements.

In the ordinary course of business, the Group is required to renew various licenses and permits from time to time. There can be no assurance that the Group will be able to renew all necessary licenses and permits in a timely manner or at all, or that the Group will not be subject to fines, suspension, withdrawal or termination of such licenses and permits. Any failure to obtain or renew the required licenses or permits could materially affect the Group's business, financial condition, results of operations and/or prospects.

Changes in applicable laws and regulations, or in the interpretation or enforcement thereof, may require the Group to comply with additional or more stringent requirements, which may increase compliance costs, restrict the Group's operations or affect the Group's profitability. There can also be no assurance that the Group will be able to comply with all future regulatory requirements. Any failure to comply with applicable laws and regulations may result in the impositions of fines, penalties or operational restrictions, which may materially affect the Group's business, financial condition, results of operations and/or prospects.

- **The Group may require additional financing for its future growth and operations**

The Group will need to fund capital expenditure, operational costs and investments required for its business operations on an ongoing basis. The Group may also require additional funding to support its growth strategies, expansion plans and future business opportunities. In the event that the costs of implementing the Group's growth plans significantly exceed its funding estimates, or if the Group identifies expansion or investment opportunities requiring substantial capital commitments, the Group may need to raise additional funds through equity financing, debt financing, bank borrowings, or other financing arrangements. Funding through the issuance of equity securities may result in dilution to existing Shareholders' interest. Debt financing or borrowings may also impose additional financial obligations and restrictive covenants on the Group, including restrictions relating to dividend payments, capital management and certain corporate actions. There can be no assurance that additional financing will be available on commercially reasonable terms, or at all. If the Group is unable to obtain sufficient funding on a timely basis, its business operations, growth plans, financial condition, results of operations and/or prospects may be materially affected.

APPENDIX A – RISK FACTORS

- **Domestic, regional or global economic conditions may adversely affect the Group's business**

Adverse developments in the global financial markets and economic conditions may give rise to difficult conditions in the global credit and capital markets, including reduced liquidity, increased market volatility, widening credit spreads, inflationary or deflationary pressures, reduced availability of financing, government intervention and reduced market confidence. These factors, together with weakening business and consumer confidence, may contribute to global economic uncertainties.

In addition, changes in trade policies by major economies, including the imposition of tariffs, trade restrictions and other protectionist measures, may trigger retaliatory actions by affected countries and result in increased global trade tensions.

Such developments may increase the costs of equipment and raw materials, disrupt global supply chains and adversely affect demand for the Group's products and services in the jurisdictions in which the Group operates. There can be no assurance that measures implemented by governments and central banks worldwide to stabilise financial markets and economic conditions will be effective or sufficient to restore market confidence and economic stability.

A prolonged economic downturn or deterioration in global economic conditions may adversely affect the Group's ability to obtain short-term and long-term financing, increasing borrowing costs and reduce the availability of banking facilities. Any inability to access financing efficiently, on commercially reasonable terms or at all, may materially affect the Group's business, financial condition, results of operations and/or prospects.

- **Ongoing geopolitical conflicts and trade tensions may adversely affect the Group's business and financial performance**

The Group's operations may be adversely affected by ongoing geopolitical conflicts, trade tensions and political instability in various parts of the world, including conflicts and tensions in the Middle East, the Russia-Ukraine conflict and increasing global trade protectionism. Such geopolitical developments may contribute to volatility in global energy prices, foreign exchange markets and commodity prices, which in turn affect customer demand, capital expenditure and investment decisions within the oil and gas industry, from which the Group derives significant portion of its revenue. In addition, geopolitical instability and trade tensions may disrupt shipping routes and global supply chains, increase procurement and logistics costs, delay project execution, restrict access to equipment or materials and adversely affect the availability of financing. If such geopolitical conflicts, trade tensions or related economic disruptions intensify or persist, the Group's business, financial condition, results of operations, and/or prospects may be adversely affected.

- **The Group's equipment, solutions and technologies may become less competitive due to technological developments**

The industries in which the Group operates, including the oil and gas equipment, integrated engineering solutions, and renewable energy industries, are subject to ongoing technological developments and innovations. Advances in equipment design, digital technologies, automation solutions, energy efficiency improvements, and new renewable energy technologies may render the Group's current equipment offerings, engineering solutions, and renewable energy systems less competitive compared to newer or more technologically advanced alternatives offered by competitors.

Customers in the oil and gas and renewable energy industries may increasingly demand products and solutions with enhanced technological capabilities, improved operational efficiency and better environmental performance. If the Group fails to respond effectively to technological developments, adopt new technologies in a timely manner, upgrade its existing products and services, or remain cost competitive, customers may prefer competing products or solutions. Any failure by the Group to keep pace with technological developments or changing customer requirements may result in reduced competitiveness, loss of market share, reduced pricing power, lower revenue and difficulties in securing new projects, which may materially affect the Group's business, financial condition, results of operations, and/or prospects.

APPENDIX A – RISK FACTORS

- **The Group's revenue is highly dependent on securing and executing projects, which may result in fluctuations in financial performance**

The Group's business is substantially project-based in nature, with revenue derived primarily from customer projects within its oil and gas equipment, engineering services, and renewable energy businesses. Revenue is derived from individual customer projects that vary significantly in scope, size, duration, and profitability. The timing, size, duration and profitability of such projects may vary from period to period. As a result, the Group's revenue and financial performance may fluctuate depending on factors such as the timing of project awards, commencement and completion, customer demand, capital expenditure by customers, availability of project financing, regulatory approvals and prevailing market conditions.

In addition, project delays, scope changes, suspensions, premature terminations, or cancellations may significantly affect the Group's revenue, profitability and operational efficiency. During periods between project completions and the commencement of new projects, the Group may experience underutilisation of resources and reduced operational efficiency while continuing to incur fixed operating costs.

There can be no assurance that the Group is able to maintain a consistent pipeline of projects or secure projects of sufficient scale and profitability. Any failure to secure or execute projects successfully and on a timely basis may materially affect the Group's business, financial condition, results of operations, and/or prospects.

- **The Group's renewable energy and waste tyre recycling businesses are at an early stage of development and have limited operating track record**

The Group has expanded into renewable energy (green hydrogen systems for off-grid electrification) and waste tyre recycling (pyrolysis operations) businesses in recent years. The renewable energy segment achieved maiden revenue of approximately S\$227,000 in FY2025, representing approximately 3% of the Group's total revenue for FY2025, and recorded a segment loss during FY2025. In addition, the Group acquired pyrolysis production lines and related assets as part of a settlement arrangement during FY2024, and additional business assets located in Tanjung Malim, Perak, Malaysia, during FY2025. These businesses remain at an early stage of commercialisation and have limited operating track record. In particular, such businesses may require specialised technical expertise, significant capital expenditure, ongoing investment and market acceptance in order to achieve commercial viability and sustainable profitability.

Both businesses are subject to evolving technologies, changing market conditions, regulatory requirements and environmental standards. The growth prospects of the Group's renewable energy business may depend, among others, on the successful conversion of non-binding memoranda of understanding into commercial arrangements, continued customer demand, favourable government policies and the availability of financing and infrastructure support. In addition, the waste tyre recycling business is subject to environmental regulations, licensing requirements and operational risks associated with pyrolysis processing activities. Market demand and pricing for pyrolysis-derived products, including pyrolysis oil, recovered carbon black and steel, may also fluctuate due to changes in market conditions and commodity prices.

There can be no assurance that the Group will be able to successfully develop, scale or achieve sustainable profitability from these businesses. If the Group is unable to overcome operational, regulatory, technological or market challenges relating to these businesses, the Group's business, financial condition, results of operations and/or prospects may be materially affected.

RISKS RELATING TO THE GROUP'S GLOBAL OPERATIONS AND BUSINESS

- **The Group may face risks associated with operating in multiple jurisdictions**

The Group operates in Singapore, Malaysia, and Indonesia, deriving revenue from oil and gas equipment, integrated engineering solutions, and renewable energy segments. These operations expose the Group to differences in legal, regulatory, tax, and business environments which may create compliance complexities and increase administrative costs. Political instability, changes

APPENDIX A – RISK FACTORS

in government policies, unfavorable tax law changes, economic downturns, inflation, or currency volatility could adversely affect operations and profitability. In addition, the Group's operations may depend on maintaining relationships with local business partners, customers, suppliers and governmental authorities. Any deterioration in such relationships may affect the Group's ability to conduct its operations effectively. The Group may also face challenges relating to the enforcement of contractual rights and intellectual property rights in certain jurisdictions, which could expose the Group to commercial disputes, operational disruptions or loss of proprietary information. Restrictions on currency conversion, cross-border fund transfers or repatriation of funds may also affect the Group's ability to deploy capital efficiently or repatriate funds to Singapore. Any of the foregoing factors may materially affect the Group's business, financial condition, results of operations, and/or prospects.

- **The Group has recorded operating losses in recent periods and may continue to incur losses in the future**

The Group has experienced fluctuations in its financial performance in recent financial periods and has recorded losses in certain financial years. There can be no assurance that the Group will achieve or sustain profitability in future periods. The Group's financial performance may continue to be affected by various factors, including market conditions, customer demand, project execution risks, competitive pressures, operating costs, availability of financing and overall economic conditions.

Continued losses or deterioration in the Group's financial position may adversely affect the Group's financial position, liquidity, ability to obtain financing or funding for its operations and growth plans. In addition, sustained losses may adversely affect customer, supplier and investor confidence in the Group. If the Group is unable to improve or maintain its financial performance, the Group may need to seek additional financing through equity fund raising exercises, debt financing or other funding arrangements. There can be no assurance that such financing will be available on commercially reasonable terms or at all. Any additional equity financing may also result in dilution to Shareholders' interests, while debt financing may increase the Group's financial obligations. Any of the foregoing factors may materially affect the Group's business, financial condition, results of operations and/or prospects.

- **The Group is exposed to foreign exchange risks**

In the ordinary course of business, the Group may enter into transactions denominated in foreign currencies. While the Group's reporting currency is Singapore Dollars, portion of its revenue, purchases and operating expenses are denominated in foreign currencies, such as Malaysian Ringgit and Indonesian Rupiah. Accordingly, the Group is exposed to fluctuations in foreign exchange rates. To the extent that the Group's revenue, purchases and operating expenses are not naturally hedged in the same currency, or where there are timing differences between invoicing and receipt of payment, the Group may be adversely affected by fluctuations in foreign exchange rates. Any adverse movements in exchange rates may increase the Group's operating costs, reduce revenue translated into Singapore dollars and adversely affect the Group's business, financial condition, results of operations and/or prospects.

RISKS RELATING TO THE SECURITIES OF THE COMPANY

- **Shareholders who do not or are not able to accept their provisional allotment of Rights Shares will experience a dilution in their ownership of the Company**

In the event that Entitled Shareholders do not or are not able to accept their provisional allotment of Rights Shares, their proportionate ownership of the Company will be reduced and such Shareholders will have their shareholdings in the Company diluted after completion of the Rights Issue due to the issuance of new Shares. They may also experience a dilution in the value of their Shares.

APPENDIX A – RISK FACTORS

Even if an Entitled Shareholder sells his provisional allotment of Rights Shares, or such provisional allotment of Rights Shares are sold on his behalf, the consideration he receives may not be sufficient to compensate him fully for the dilution of his ownership of the Company as a result of the Rights Issue.

- **Negative publicity may adversely affect the price of the Shares**

Any negative publicity or announcement, whether justifiable or not, relating to the Group or any of its associates or existing or future joint venture partners may adversely affect the price of the Shares. Such negative publicity or announcement may include involvement in insolvency proceedings, litigation suits and failed attempts in joint ventures or takeovers.

- **The price of the Shares may be volatile, which could result in substantial losses for investors subscribing for the Rights Shares**

The trading price of the Shares could be subject to fluctuations in response to variations in the Group's results of operations, changes in general economic conditions, changes in accounting principles or other developments affecting the Group, its involvement in litigation, additions or departures in key personnel, any announcements by the Group of corporate developments, changes in financial estimates by securities analysts, the operating and stock price performance of other companies and other events or factors. The global financial markets have experienced significant price and volume fluctuations in recent years. Volatility in the price of the Shares may be caused by factors outside its control and may be unrelated or disproportionate to the Group's operating results. There is no assurance that the market price for the Shares will not fluctuate significantly and rapidly as a result of certain factors, some of which are beyond the Company's control. Examples of such factors include, *inter alia*: (i) corporate actions; (ii) variation(s) of its operating results; (iii) changes in securities analysts' estimates of the Group's financial performance; (iv) additions or departures of key personnel; (v) fluctuations in stock market prices and volume; (vi) involvement in litigation and the receipt of claims or statutory demand; and (vii) general economic, political and regulatory environment in the markets that the Group operates in.

- **Shareholders need to act promptly and follow proper procedures, otherwise their acceptance and/or excess application and payment may be rejected and their provisional allotments of Rights Shares may expire without value and without any compensation**

Shareholders who wish to accept the Rights Shares and (if applicable) apply for Excess Rights Shares under the Rights Issue must act promptly to ensure that all required forms, letters and payments are received by the relevant agents prior to the respective expiration dates and times as set out under **Appendices B to D** to this Offer Information Statement. Failure to complete and sign the required acceptance forms or letters, the sending of an incorrect payment amount, or otherwise failure to follow the procedures that apply to a Shareholder's desired transaction may lead to rejection of all or part of the Shareholder's acceptance and/or excess application and payment, and their provisional allotments of Rights Shares will expire without value and without any compensation.

The Company, the Share Registrar and CDP do not undertake to contact the Shareholder concerning, or attempt to correct, an incomplete or incorrect acceptance form, letter or payment. The Company has sole discretion to determine whether an acceptance and/or excess application and payment follows the proper procedures. Shareholders who hold Shares through a securities sub-account, brokerage account or other similar custodial account with a Depository Agent, broker, custodian or nominee other than CDP are urged to consult their Depository Agent, broker, custodian or nominee without delay regarding the proper procedures that they need to follow.

- **Investors may experience future dilution in the value of their Shares**

The Group may need to raise additional funds in the future to finance the repayment of borrowings, expansion of new developments relating to the Group's existing operations and/or to finance future investments. If additional funds are raised through the issuance by the Company of new Shares other than on a *pro rata* basis to existing Shareholders, the percentage ownership of existing Shareholders may be reduced and existing Shareholders may experience dilution in the value of their Shares.

APPENDIX A – RISK FACTORS

- **Investors may not be able to participate in future issues of the Company's Shares**

Investors may not be able to participate in future issues of the Company's Shares. In the event that the Company issues new Shares, the Company will be under no obligation to offer those Shares to the existing Shareholders at the time of issue, except where the Company elects to conduct a rights issue. If the Company decides to offer to its Shareholders rights to subscribe for additional Shares or any rights of any other nature or other equity issues, the Company will have the discretion and be subject to the relevant laws, rules and regulations as to the procedures to be followed in making such rights offering available to the Company's existing Shareholders or in disposing of such rights for the benefit of such Shareholders and making the net proceeds available to them.

The Company may choose not to offer the rights or other equity issues to its Shareholders or investors having an address outside Singapore, hence overseas Shareholders or investors may be unable to participate in future offerings of its Shares and may experience dilution of their interests in the Company.

- **An active trading market may not develop for the "nil-paid" rights entitlements during the trading period prescribed by the SGX-ST and, if an active market does develop, the "nil-paid" rights entitlements may be subject to greater price volatility than the Shares**

A trading period for the Rights Issue has been established. Please refer to the section entitled "**Indicative Timetable of Key Events**" of this Offer Information Statement for more details. There is no assurance that an active trading market for the "nil-paid" rights entitlements on the Catalist will develop during the "nil-paid" rights trading period or that any over-the-counter trading market for the "nil-paid" rights entitlements will develop.

If an active market develops, the trading price of the "nil-paid" rights entitlements, which depends on the trading price of the Shares, may be volatile.

- **No assurance that an active market for the Shares will develop after the Rights Issue**

The Shares may not be traded regularly. There is no assurance that there will be an active trading market for the Shares subsequent to the Rights Issue and even if there is, there is no assurance that an active trading market for the Shares will be sustained. Volatility in the trading price of the Shares may be caused by factors outside the Company's control and may be unrelated to its operating results. Shareholders should note that the Shares trade in board lots of one hundred (100) Shares. Following the Rights Issue, Shareholders who hold odd lots of the Rights Shares and who wish to trade in odd lots on the Catalist should note that there is no assurance that they will be able to acquire such number of Rights Shares to make up one board lot of one hundred (100) Rights Shares or to dispose of their odd lots (whether in part or whole) on the Catalist. Further, Entitled Shareholders who hold odd lots of less than one hundred (100) Rights Shares may experience difficulty and/or have to bear disproportionate transaction costs in disposing of odd lots of their Rights Shares.

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APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX Investor Portal or SGX-SFG Service or through other electronic methods designated by CDP from time to time.
- 1.2 The provisional allotments of Rights Securities are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Securities provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded).

The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Securities as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Securities in full or in part and are eligible to apply for Rights Securities in excess of their provisional allotments under the Rights Issue, save as provided in paragraph 5.7 of this Appendix B. Full instructions for the acceptance of and payment for the provisional allotments of Rights Securities and payment for excess Rights Securities are set out in the Offer Information Statement as well as the ARE.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Securities specified in the ARE, in full or in part, and (if applicable) apply for excess Rights Securities, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Securities and (if applicable) application for excess Rights Securities may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the “Free Balance” of your Securities Account is not credited with, or is credited with less than the relevant number of Rights Securities accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or the Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or electronic service delivery networks (such as SGX Investor Portal) (“**Accepted Electronic Service**”) and the submission is unsuccessful) or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP’S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP’s Direct Crediting Service, any monies to be paid shall be credited to his/their 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), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SECURITIES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SECURITIES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Securities and/or excess Rights Securities in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Securities and/or excess Rights Securities in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B, of Singapore to enforce any term of such contracts. Notwithstanding any term contained 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.
- 1.5 Details on the acceptance for provisional allotment of Rights Securities and (if applicable) application for excess Rights Securities are set out in paragraphs 2 to 4 of this Appendix B.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank or Accepted Electronic Service

Instructions for Electronic Applications through ATMs to accept the Rights Securities provisionally allotted or (if applicable) to apply for excess Rights Securities will appear on the ATM screens of the respective Participating Banks. Please refer to Appendix D of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, HE WOULD HAVE IRREVOCABLY AUTHORISED THE RELEVANT BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SECURITIES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SECURITIES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR AN ACCEPTED ELECTRONIC SERVICE, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.2 Acceptance/Application through Form Submitted to CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Securities and (if applicable) apply for excess Rights Securities through form submitted to CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Securities provisionally allotted to him which he wishes to accept and the number of excess Rights Securities applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/ Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Securities accepted and (if applicable) excess Rights Securities applied for:
 - (i) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **ANNICA HOLDINGS LIMITED C/O The Central Depository (Pte) Limited, Privy Box No. 920764, Singapore 929292**,

in each case so as to arrive not later than **5.30 P.M. ON 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Securities accepted and (if applicable) excess Rights Securities applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — ANNICAHOLDINGS RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR: (A) DIFFERENT SECURITIES ACCOUNTS WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Securities and (if applicable) apply for Excess Rights Securities through the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and the Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Securities accepted by the Entitled Depositor and (if applicable) the excess Rights Securities applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix B which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Securities in relation to the Rights Issue. With respect to applications made via an Accepted Electronic Service, remittances may be rejected and refunded at CDP's discretion if they do not match the quantity of Rights Securities accepted by the Entitled Depositor indicated through such Accepted Electronic Service.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

2.5 Acceptance of Part of Provisional Allotments of Rights Securities and Trading of Provisional Allotments of Rights Securities

An Entitled Depositor may choose to accept his provisional allotment of Rights Securities specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Securities and trade the balance of his provisional allotment of Rights Securities on the SGX-ST, he should:

- (a) Complete and sign the ARE for the number of Rights Securities provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) Accept and subscribe for that part of his provisional allotment of Rights Securities by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Securities may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Securities on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Securities will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Securities, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Securities as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

2.6 Sale of Provisional Allotments of Rights Securities

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Securities (i.e., the Purchasers) as arrangements will be made by CDP for a separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Securities may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the nil-paid Rights, this Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Rights Securities. You may obtain a copy from The Central Depository (Pte) Limited. Alternatively, you may accept and subscribe by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Securities credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SECURITIES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Securities

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Securities in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Securities which they wish to renounce. Such renunciation shall be made in accordance with the “Terms and Conditions for Operations of Securities Accounts with CDP”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least 3 Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Rights Securities. The last time and date for acceptance of the provisional allotments of Rights Securities and payment for the Rights Securities by the renounee is **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Securities by way of the ARE and/or the ARS and/or has applied for excess Rights Securities by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Securities provisionally allotted to him and/or application for excess Rights Securities (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF SIX (6) RIGHTS SECURITIES FOR EVERY FIVE (5) EXISTING ORDINARY SHARE AT AN ISSUE PRICE OF S\$0.034)

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 12,000 Rights Securities as set out in his ARE. The Entitled Depositor’s alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives

(a) Accept his entire provisional allotment of 12,000 Rights Securities and (if applicable) apply for excess Rights Securities.

Procedures to be taken

(1) Accept his entire provisional allotment of 12,000 Rights Securities and (if applicable) apply for excess Rights Securities by way of an Electronic Application through an ATM of a Participating Bank not later than **9.30 P.M. on 22 JUNE 2026** or an Accepted Electronic Service as described herein not later than **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives

Procedures to be taken

- (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 12,000 Rights Securities and (if applicable) the number of excess Rights Securities applied for and forward the original signed ARE together with a single remittance for S\$408.00 (or, if applicable, such higher amount in respect of the total number of Rights Securities accepted and excess Rights Securities applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "**CDP — ANNICAHOLDINGS RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to **ANNICA HOLDINGS LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764, SINGAPORE 929292** so as to arrive not later than **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.
- NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
- (b) Accept a portion of his provisional allotment of Rights Securities, for example 1,000 provisionally allotted Rights Securities, not apply for excess Rights Securities and trade the balance on the SGX-ST.
- (1) Accept his provisional allotment of 1,000 Rights Securities by way of an Electronic Application through an ATM of a Participating Bank not later than **9.30 P.M. on 22 JUNE 2026**; or an Accepted Electronic Service as described herein not later than **5.30 P.M. on 22 JUNE 2026**; or
- (2) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Securities, and forward the original signed ARE, together with a single remittance for S\$34.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives

Procedures to be taken

The balance of the provisional allotment of 11,000 Rights Securities which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Securities would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Securities or any other board lot size which the SGX-ST may require.

(c) Accept a portion of his provisional allotment of Rights Securities, for example 1,000 provisionally allotted Rights Securities, and reject the balance.

(1) Accept his provisional allotment of 1,000 Rights Securities by way of an Electronic Application through an ATM of a Participating Bank not later than **9.30 P.M. on 22 JUNE 2026**; or an Accepted Electronic Service as described herein not later than **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company);or

(2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Securities and forward the original signed ARE, together with a single remittance for S\$34.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 11,000 Rights Securities which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 P.M. on 22 JUNE 2026** or if an acceptance is not made through CDP via ARE or an Accepted Electronic Service by **5.30 P.M. on 22 JUNE 2026**.

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SECURITIES IN RELATION TO THE RIGHTS ISSUE IS:

(A) 9.30 P.M. ON 22 JUNE 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SECURITIES IS MADE THROUGH AN ATM OF A PARTICIPATING BANK.

(B) 5.30 P.M. ON 22 JUNE 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SECURITIES IS MADE THROUGH CDP VIA ARE/ARS, OR THROUGH AN ACCEPTED ELECTRONIC SERVICE OR SGX-SFG SERVICE; AND

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

If acceptance and payment for the Rights Securities in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP via ARE/ARS form or an Accepted Electronic Service by **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Securities shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All moneys received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or electronic service delivery networks (such as SGX Investor Portal) ("**Accepted Electronic Service**") or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their 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), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix B, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Securities and/or applying for excess Rights Securities, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Securities provisionally allotted to him and (if applicable) in respect of his application for excess Rights Securities as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Securities in relation to the Rights Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Securities in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Securities provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for excess Rights Securities. The determination and appropriation by the Company and CDP shall be conclusive and binding;
- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Securities in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Securities and (if applicable) his application for excess Rights Securities, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Securities in relation to the Rights Issue made through CDP; and

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (c) in the event that the Entitled Depositor accepts the Rights Securities provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for excess Rights Securities by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for excess Rights Securities (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Securities

The excess Rights Securities available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for excess Rights Securities will, at the Directors' absolute discretion, be satisfied from such Rights Securities as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Securities together with the aggregated fractional entitlements to the Rights Securities, any unsold "nil-paid" provisional allotment of Rights Securities (if any) of Foreign Shareholders and any Rights Securities that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more excess Rights Securities than are available, the excess Rights Securities available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of excess Rights Securities, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors will rank last in priority. The Company reserves the right to refuse any application for excess Rights Securities, in whole or in part, without assigning any reason whatsoever. In the event that the number of excess Rights Securities allotted to an Entitled Depositor is less than the number of excess Rights Securities applied for, the Entitled Depositor shall be deemed to have accepted the number of excess Rights Securities actually allotted to him.

If no excess Rights Securities are allotted or if the number of excess Rights Securities allotted is less than that applied for, the amount paid on application or the surplus application moneys, as the case may be, will be refunded to such Entitled, without interest or any share of revenue or other benefit arising therefrom, within 3 business days after the commencement of trading of the Rights Securities, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for excess Rights Securities by way of an Electronic Application through an ATM of a Participating Bank), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their 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), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP or if they had applied for excess Rights Securities through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Securities is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Rights Securities is effected by **9.30 P.M. on 22 JUNE 2026** or an Accepted Electronic Service and payment of the full amount payable for such Rights Securities is effected by **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Securities accepted and (if applicable) excess Rights Securities applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — ANNICAHOLDINGS RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **ANNICA HOLDINGS LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764, SINGAPORE 929292**; or an Accepted Electronic Service by **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (c) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Securities is effected by **5.30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Securities will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All moneys received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their 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), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5.5 Certificates

The certificates for the Rights Securities and Excess Rights Securities will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Securities and Excess Rights Securities, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Securities and Excess Rights Securities credited to your Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Securities provisionally allotted and credited to your Securities Account. You can verify the number of Rights Securities provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access. Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Securities provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SECURITIES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SECURITIES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises.

All communications, notices, documents and remittances to be delivered or sent to you may be sent by **ORDINARY POST** or **EMAIL** to your mailing or email address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

6. PERSONAL DATA PRIVACY

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Bank, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, the SGX-ST and the Company (the "**Relevant Persons**") for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

7 PROCEDURES TO COMPLETE ARE / ARS

7.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX.XXX

This is your shareholdings as at Record Date.

Shares as at **3 June 2026 at 5.00 p.m.** (Record Date)

This is the date to determine your Rights Securities entitlement.

Number of Rights Securities provisionally allotted

XX.XXX

This is your number of Rights Securities Entitlement.

Issue Price

S\$0.034 per Rights Security

This is price that you need to pay when you subscribe for one (1) Rights Security.

7.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

1. **Online via SGX Investor Portal** Access event via Corporate Actions Form Submission on investors.sgx.com or log in to your Portfolio on investors.sgx.com to submit your application via electronic application form. Make payment using PayNow by **5.30 p.m. on 22 June 2026**. You do not need to return this form.
2. **ATM** Follow the procedures set out on the ATM screen of a Participating Bank. Submit your application by **9.30 p.m. on 22 June 2026**. Participating Bank is United Overseas Bank Limited.
3. **Form** Complete section C below and submit this form by **5.30 p.m. on 22 June 2026**, together with BANKER'S DRAFT/CASHIER'S ORDER payable to "**CDP - ANNICAHOLDINGS RIGHTS ISSUE ACCOUNT**". Write your name and securities account number on the back of the Banker's Draft/Cashier's Order

This is the last date and time to subscribe for the Rights Securities through ATMs of Participating Bank and CDP.

You can apply your Rights Securities through ATMs of the Participating Bank.

This is the payee name to be issued on your Cashier's Order or Banker's Draft where ANNICA HOLDINGS is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, PayNow reference, list of participating ATM banks and payee name on the Cashier's Order.

7.3 Application via Form Declaration

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Securities Applied: (Provisionally Allotted + Excess Rights Securities)

, , ,

Fill in the total number of the Rights Securities and Excess Rights Securities (for ARE)/number of rights securities (for ARS) that you wish to subscribe within the boxes.

ii. Cashier's Order/Banker's Draft Details*: (Input 6 digits of CO/BD)

Fill in the 6 digits of the Cashier's Order/Banker's Draft number (eg.001764) within the boxes.

Signature of Entitled Depositor(s)

Date

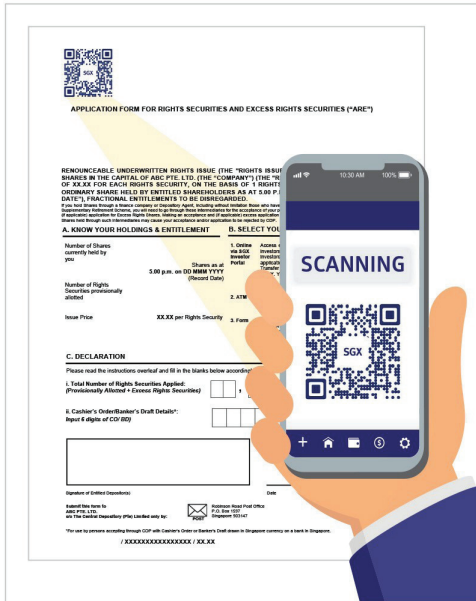
Sign within the box.

Notes:

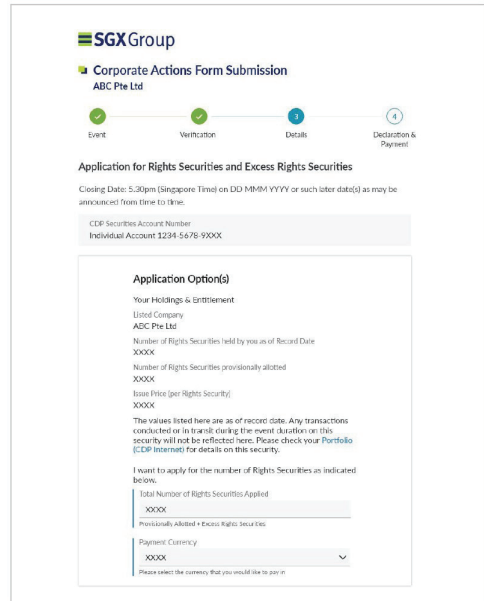
- (i) If the total number of Rights Securities applied exceeds the provisional allotted holdings in your CDP Securities Account as at Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

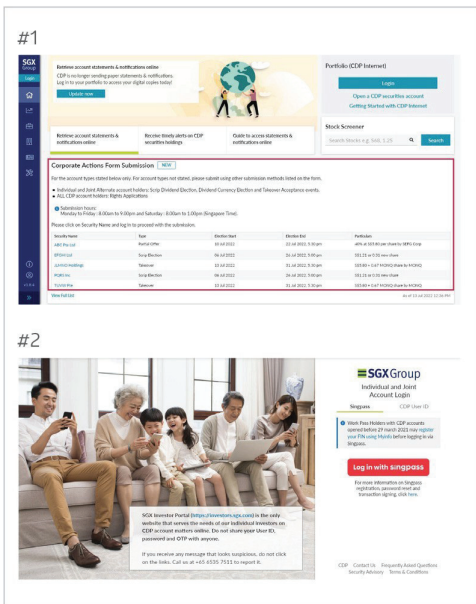
Step 1 Scan QR code using your mobile or visit Investor Portal at investors.sgx.com



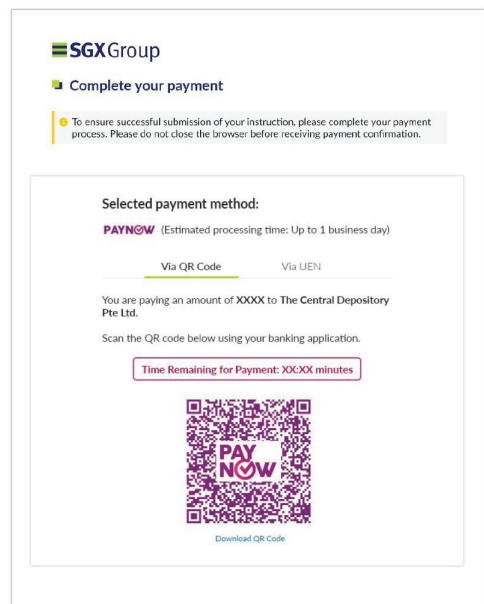
Step 3 Enter the number of rights and confirm payment amount



Step 2 Select the event or log in to your Portfolio



Step 4 Scan QR code using your bank mobile app and submit application along with payment



APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

1. INTRODUCTION

- 1.1 Acceptance of the provisional allotment of and any excess application for the Rights Shares must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement.
- 1.2 Entitled Scripholders are entitled to receive this Offer Information Statement together with the following documents which are enclosed herewith, and form part of this Offer Information Statement:-

Renounceable PAL incorporating:-

Form of Acceptance	FORM A
Request for Splitting	FORM B
Form of Renunciation	FORM C
Form of Nomination	FORM D
Excess Rights Shares Application Form	FORM E

- 1.3 The provisional allotments of the Rights Shares and application for excess Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the enclosed PAL. The PAL shows the number of Rights Shares which Entitled Scripholders have been provisionally allotted (fractional entitlements, if any, having been disregarded) and contains full instructions with regard to acceptance and payment and the procedures to be followed should such Entitled Scripholders wish to transfer all or any part of their provisional allotment pursuant to the Rights Issue. Entitled Scripholders may accept their allotment in whole or in part and are eligible to apply for Rights Shares in excess of their entitlements under the Rights Issue.
- 1.4 With regard to any application which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares in relation to the Rights Issue or with the terms and conditions of this Offer Information Statement, or in the case of any application by the ARE, the ARS, the PAL, and/or other application form for the Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their absolute discretion, reject or treat as invalid any such application or present for payment or arrange other processes for remittances at any time after receipt in such manner as it may deem fit.
- 1.5 The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of Rights Shares, and where applicable, application for excess Rights Shares and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renounee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renounee. For the avoidance of doubt, insufficient payment for an application may render the application invalid. Evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of provisional allotment of Rights Shares and (if applicable) application for excess Rights Shares.
- 1.6 **Entitled Scripholders who intend to trade any part of their provisional allotment of Rights Shares on the SGX-ST should note that all dealings in and transactions of the provisional allotment of Rights Shares through the Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PAL will not be valid for delivery pursuant to trades done on the SGX-ST.**

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

1.7 Unless expressly provided to the contrary in this Offer Information Statement and the PAL, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the PAL has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term of such contracts. Notwithstanding any term contained 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.

2. FORM OF ACCEPTANCE (FORM A)

2.1 Acceptance

Entitled Scripholders who wish to accept their entire provisional allotments or to accept any part of it and decline the balance, should complete Form A of the PAL for the number of Rights Shares which they wish to accept and forward the PAL in its entirety together with payment in the prescribed manner to **ANNICA HOLDINGS LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED AT 77 ROBINSON ROAD, #06-03 ROBINSON 77, SINGAPORE 068896**, so as to arrive not later than **5:30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2 Insufficient Payment

The attention of the Entitled Scripholder is also drawn to 2.3 of this Appendix D entitled “**Appropriation**” which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be entitled to determine the number of Rights Shares which the Entitled Scripholder has given instructions to accept.

2.3 Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares, he acknowledges that, the Company and/or the Share Registrar, in determining the number of Rights Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier’s Order or Banker’s Draft drawn on a bank in Singapore.

3. REQUEST FOR SPLITTING (FORM B) AND RENUNCIATION (FORM C)

Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares and renounce the balance of their provisional allotments of Rights Shares, or who wish to renounce all or part of their provisional allotments in favour of more than one person, should first, using Form B, request to have their provisional allotments under the PAL split into separate PALs (the “**Split Letters**”) according to their requirements. The duly completed Form B together with the PAL, in its entirety, should be returned, by post in the self-addressed envelope provided, at their own risk, to **ANNICA HOLDINGS LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED AT 77 ROBINSON ROAD, #06-03 ROBINSON 77, SINGAPORE 068896**, so as to arrive not later than **5:00 P.M. on 16 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B is received after **5:00 P.M. on 16 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The Split Letters representing the number of Rights Shares which Entitled Scripholders intend to renounce, may be renounced by completing Form C before delivery to the Renounee. Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments they intend to accept, if any, and forward the said Split Letter(s) together with payment in the prescribed manner to **ANNICA HOLDINGS LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED AT 77 ROBINSON ROAD, #06-03 ROBINSON 77, SINGAPORE 068896** so as to arrive not later than **5:00 P.M. on 16 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

An Entitled Scripholder who wishes to renounce his entire provisional allotment of Rights Shares in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotment of Rights Shares which he wishes to renounce and deliver the PAL in its entirety to the Renouncee(s).

4. FORM OF NOMINATION (FORM D)

The renouncee(s) should complete and sign Form D and send Form D together with the PAL in its entirety, duly completed and signed, together with payment in the prescribed manner, to reach **ANNICA HOLDINGS LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED AT 77 ROBINSON ROAD, #06-03 ROBINSON 77, SINGAPORE 068896** not later than **5:30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

5. CONSOLIDATION OF RIGHTS SHARES

Each Entitled Scripholder may consolidate the Rights Shares provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing FORM A of the PAL and the Consolidated Listing Form in FORM D of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly complete and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renouncee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in FORM D of only one PAL or Split Letter (the “**Principal PAL**”) by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them.

All the renounced PALs and Split Letters, each duly completed and signed, must be attached to Form A or Form D (as the case may be).

6. PAYMENT

Unless acceptance and payment in the form of a remittance in Singapore currency for the full amount due on acceptance in the form of a Banker’s Draft or Cashier’s Order drawn on a bank in Singapore and made payable to “**ANNICA HOLDINGS LTD RIGHTS ISSUE A/C**” and **crossed “NOT NEGOTIABLE, A/C PAYEE ONLY**” and with the name and address of the Entitled Scripholder or accepting party clearly written in block letters on the reverse side of the remittance is received by **ANNICA HOLDINGS LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED AT 77 ROBINSON ROAD, #06-03 ROBINSON 77, SINGAPORE 068896** by **5:30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void. Such provisional allotments of Rights Shares not accepted will be allotted to satisfy excess applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

The Company will return all unsuccessful application monies received in connection therewith by **POST** and at the risk of the Entitled Scripholders or their renouncees, as the case may be, without interest or any share of revenue or benefit arising therefrom within 14 days after the Closing Date. **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

7. APPLICATION FOR EXCESS RIGHTS SHARES (FORM E)

- 7.1 The Excess Rights Shares Application Form contains full instructions with regard to an Excess Rights Shares application, and payment and the procedures to be followed if you wish to apply for Rights Shares in excess of your provisional allotment of Rights Shares. Applications in excess of each Entitled Scripholder's provisional allotment may be made by completing and forwarding Form E of the PAL. Each application, to be accompanied by a **SEPARATE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares applied for in the form and manner set out above, at their own risk to **ANNICA HOLDINGS LIMITED C/O THE SHARE REGISTRAR, B.A.C.S. PRIVATE LIMITED AT 77 ROBINSON ROAD, #06-03 ROBINSON 77, SINGAPORE 068896**, so as to arrive not later than **5:30 P.M. on 22 JUNE 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Payment for the Excess Rights Shares applied for must be made in Singapore currency in the form of a Banker's Draft or Cashier's Order drawn on a bank in Singapore and made out in favour of "**ANNICA HOLDINGS LTD RIGHTS ISSUE A/C**", and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder clearly written in block letters on the reverse side of the remittance.

APPLICATIONS ACCOMPANIED BY ANY OTHER MODES OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

For the avoidance of doubt and notwithstanding anything in this Offer Information Statement, only Entitled Shareholders (and not the Purchasers or Renounees of Entitled Shareholders) shall be entitled to apply for Excess Rights Shares.

Form E is not transferable and may only be used by the Entitled Scripholders named herein.

- 7.2 Applications for Excess Rights Shares by the Entitled Scripholders are subject to the terms and conditions contained in the PAL, Form E, this Offer Information Statement and the Constitution of the Company (if applicable). Applications for Excess Rights Shares, at the Directors' absolute discretion, shall be satisfied from such Rights Shares which are not validly taken up by the Entitled Shareholders, the Nil-Paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders, the aggregated fractional entitlements and any Rights Shares that are otherwise not allotted for any reason in accordance with the terms and conditions of the Offer Information Statement, the Constitution of the Company (if applicable) and the instructions contained in the PAL and/or any other application form for the Rights Shares. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors, in their absolute discretion, deem fit in the interests of the Company. The Directors reserve the right to allot the Excess Rights Shares applied for under Form E in any manner they deem fit and to refuse, in whole or in part, any application for Excess Rights Shares without assigning any reason therefor. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of the Company (including the Undertaking Shareholders), will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.
- 7.3 If no Excess Rights Shares are allotted to Entitled Scripholders or if the number of Excess Rights Shares allotted to them is less than that applied for, it is expected that the amount paid on application or the surplus application monies for Excess Rights Shares received by the Company, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, by **ORDINARY POST** and at **THEIR OWN RISK** to their own mailing addresses in Singapore as maintained with the Share Registrar.

APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATION BY ENTITLED SCRIPHOLDERS

8. GENERAL

No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications. Entitled Scripholders who are in any doubt as to the action they should take should consult their legal, financial, tax or other professional adviser immediately.

Upon listing and quotation on the Catalist, the Rights Shares, when issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the Catalist and/or CDP shall be made in accordance with the “Terms and Conditions for Operation of Securities Accounts with CDP”, and the “Terms and conditions for CDP to act as Depository for the Rights Shares”, as the same may be amended from time to time. Copies of the above are available from CDP.

Entitled Scripholders and their renounees, will be issued physical certificates in their names for the Rights Shares allotted to them and if applicable, the excess Rights Shares allotted to them. Such physical certificates, if issued, will be forwarded to them by ordinary post at their own risk, but will not be valid for delivery pursuant to trades done on the Catalist under the book- entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES UNDER THE RIGHTS ISSUE IS 5:30 P.M. ON 22 JUNE 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).

9. PERSONAL DATA PRIVACY

By completing and delivering the PAL, an Entitled Scripholder or a renounee (i) consents to the collection, use and disclosure of his personal data by the Share Registrar, CDP, SGX-ST, the Manager and the Company for the purpose of facilitating his application for the Rights Shares, and in order for the aforesaid persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with the applicable laws, and (iii) agrees that he will indemnify the Share Registrar, CDP, SGX-ST, the Manager and the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

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APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF A PARTICIPATING BANK

The following contains additional terms and conditions for Electronic Applications in relation to the acceptance, payment and excess application of Rights Shares. In the case of any inconsistency between the terms, conditions and procedures set out in the ATMs of a Participating Bank and the terms, conditions and procedures set out herein, the terms, conditions and procedures set out in such ATMs shall prevail.

The procedures for Electronic Applications through ATMs of a Participating Bank are set out on the ATM screens of the Participating Bank.

Please read carefully the terms and conditions of this Offer Information Statement, the procedures for Electronic Applications on the ATM screens of a Participating Bank and the terms and conditions for Electronic Applications set out below before making an Electronic Application through an ATM of a Participating Bank. Any Electronic Application through an ATM of a Participating Bank which does not strictly conform to the instructions set out on the screens of the ATM of a Participating Bank through which the Electronic Application is made will be rejected.

All references to “Rights Issue” and “Rights Application” on the ATM screens of the Participating Bank shall mean the offer of Rights Shares under the Rights Issue and the acceptance of Rights and (if applicable) the application for Excess Rights Shares, respectively. All references to “Document” on the ATM screens of the Participating Bank shall mean this Offer Information Statement.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications through an ATM of a Participating Bank, the procedures for Electronic Applications on the ATM screens of a Participating Bank shall mean the Entitled Depositor or his Renouncee or the Purchaser of the provisional allotments of Rights Shares who accepts the provisional allotments of Rights Shares or (as the case may be) who applies for the Rights Shares through an ATM of a Participating Bank.

An Applicant making an Electronic Application through an ATM of a Participating Bank must have an existing bank account with, and be an ATM cardholder of, the Participating Bank before he can make an Electronic Application through an ATM of that Participating Bank. An ATM card issued by one Participating Bank cannot be used to accept provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares at an ATM belonging to another Participating Bank. The actions that the Applicant must take at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank. Upon the completion of his Electronic Application transaction through an ATM of the Participating Bank, the Applicant will receive an ATM transaction slip, confirming the details of his Electronic Application. The ATM transaction slip is for retention by the Applicant and should not be submitted with any ARE and/or ARS. **An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him by that Participating Bank in his own name. Using his own Securities Account number with an ATM card which is not issued to him by that Participating Bank in his own name will render his acceptance or (as the case may be) excess application liable to be rejected.**

For SRS Investors, investors who hold Shares through finance companies or Depository Agents, acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares must be done through the relevant SRS Approved Banks in which they hold their SRS Accounts, their respective finance companies or Depository Agents, respectively. Such investors are advised to provide the relevant SRS Approved Banks in which they hold their SRS Accounts, their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or (if applicable) application made directly through CDP, the Share Registrar, Electronic Applications and/or the Company will be rejected.

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF A PARTICIPATING BANK

For Renounees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotments of Rights Shares must be done through their respective finance companies or Depository Agents, as the case may be. Such Renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date.

ANY ACCEPTANCE OF THE RIGHTS SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES MADE DIRECTLY BY SUCH RENOUNCEES AND PURCHASERS THROUGH CDP, ELECTRONIC APPLICATIONS, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

The Electronic Application through an ATM of a Participating Bank shall be made on, and subject to, the terms and conditions of this Offer Information Statement including, but not limited to, the terms and conditions appearing below:

1. In connection with his Electronic Application through an ATM of a Participating Bank for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating his Electronic Application:
 - (a) that he has read, understood and agreed to all the terms and conditions of acceptance of and (as the case may be) application for the Rights Shares under the Rights Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and
 - (b) that he authorises the Company, the Participating Bank and the Manager to collect and use, among other things, his name(s), his NRIC number(s) or passport number(s), address(es), nationality(ies), Securities Account number(s), application details and any other information (including personal data) (the “Relevant Particulars”) and disclose the same from the records of the Company, the Participating Bank and the Manager to the Share Registrar, CDP, the SGX-ST, the Company, the Manager and any other relevant parties (the “Relevant Parties”) as any of the Company, the Participating Bank, the Manager or CDP may deem fit for the purpose of the Rights Issue and his acceptance and (if applicable) application.

His acceptance and (if applicable) application will not be successfully completed and cannot be recorded as a completed transaction unless he presses the “Enter” or “OK” or “Confirm” or “Yes” key on the ATM of a Participating Bank. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two statements above. In respect of statement 1(b) above, his confirmation, by pressing the “Enter” or “OK” or “Confirm” or “Yes” key shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act 1970 of Singapore, to the disclosure by the Participating Bank of the Relevant Particulars to the Relevant Parties.

2. An Applicant may make an Electronic Application through an ATM of any Participating Bank for the Rights Shares using cash only by authorising such Participating Bank to deduct the full amount payable from his bank account with such bank.
3. The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the ATM transaction slip confirming the details of his Electronic Application, or the number of Rights Shares standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date (whichever is the lesser number). In the event that the Company decides to allot any lesser number of Excess Rights Shares or not to allot any number of Excess Rights Shares to the Applicant, the Applicant agrees to accept the Company’s decision as final and binding.

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF A PARTICIPATING BANK

4. If the Applicant's Electronic Application through an ATM of a Participating Bank is successful, his confirmation (by his action of pressing the "Enter" or "OK" or "Confirm" or "Yes" key, as the case may be, on the ATM screen of a Participating Bank) of the number of Rights Shares accepted and/or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted and/or Excess Rights Shares applied for that may be allotted to him.
5. In the event that the Applicant accepts the Rights Shares both by way of the ARE and/or the ARS (as the case may be) and also by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as the Company and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Rights Shares which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares which are standing to the credit of the "Free Balance" of his Securities Account as at the Closing Date and the aggregate number of Rights Shares which have been accepted by the Applicant by way of the ARE and/or the ARS (as the case may be) and by Electronic Application through an ATM of a Participating Bank. The Company and/or CDP, in determining the number of Rights Shares which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore accompanying the ARE and/or the ARS, by way of the acceptance through Electronic Application through an ATM of a Participating Bank which he has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.
6. If applicable, in the event that the Applicant applies for Excess Rights Shares both by way of the ARE and also by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as the Company and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of the ARE and by way of application through Electronic Application through an ATM of a Participating Bank. The Company and/or CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for the application of, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application for the Excess Rights Shares, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore accompanying the ARE or by way of application through Electronic Application through an ATM of a Participating Bank, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his application.
7. The Applicant irrevocably requests and authorises the Company to:
 - (a) register or to procure the registration of the Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application through an ATM of a Participating Bank in respect of the Rights Shares not be accepted and/or Excess Rights Shares applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with the Participating Bank with the relevant amount within three (3) business days after the commencement of trading of the Rights Shares; and

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- (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application through an ATM of a Participating Bank for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with the relevant Participating with the relevant amount within three (3) business days after the commencement of trading of the Rights Shares.
8. **BY MAKING AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS A NOMINEE OF ANY OTHER PERSON.**
9. The Applicant irrevocably agrees and acknowledges that his Electronic Application through an ATM of a Participating Bank is subject to risks of electrical, electronic, technical and computer- related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Bank, the Company, the Share Registrar, the Manager and any events whatsoever beyond the control of CDP, the Participating Bank, the Company, the Share Registrar, the Manager, and if, in any such event, CDP, the Participating Bank, the Company, the Share Registrar, the Manager do not record or receive the Applicant's Electronic Application through an ATM of a Participating Bank by 9:30 p.m. on 22 June 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application through an ATM of a Participating Bank and the Applicant shall have no claim whatsoever against CDP, the Participating Bank, the Company, the Directors, the Share Registrar, the Manager and their respective officers for any purported acceptance thereof and (if applicable) excess application therefor, or for any compensation, loss or damage in connection therewith or in relation thereto.
10. **Electronic Applications may only be made through ATMs of a Participating Bank from Mondays to Saturdays between 7:00 a.m. to 9:30 p.m., excluding public holidays.**
11. Electronic Applications through ATMs of a Participating Bank shall close at **9:30 p.m. on 22 June 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
12. All particulars of the Applicant in the records of the Participating Bank at the time he makes his Electronic Application through an ATM of the Participating Bank shall be deemed to be true and correct and the Participating Bank, the Company and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application through an ATM of the Participating Bank, the Applicant shall promptly notify the Participating Bank.
13. The Applicant must have sufficient funds in his bank account(s) with the Participating Bank at the time he makes his Electronic Application through an ATM of the Participating Bank, failing which his Electronic Application will not be completed. Any Electronic Application made through ATMs of the Participating Bank which does not strictly conform to the instructions set out on the ATM screens of such Participating Bank will be rejected.
14. Where an Electronic Application through an ATM of a Participating Bank is not accepted, it is expected that the full amount of the acceptance/application monies will be returned or refunded in Singapore currency (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's bank account with the Participating Bank within three (3) business days after the commencement of trading of the Rights Shares. An Electronic Application through an ATM of a Participating Bank may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.

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15. In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Bank and agreeing to close the Rights Issue at **9:30 p.m.** (Singapore time) on **22 June 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application through an ATM of a Participating Bank, the Applicant agrees that:
- (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any supplementary document or replacement document is lodged with the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, CDP, the Participating Bank, the Share Registrar or the Manager shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 of this Appendix D above or to any cause beyond their respective control;
 - (d) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after his acceptance of the provisionally allotted Rights Shares and (if applicable) his application for Excess Rights Shares;
 - (e) in respect of the Rights Shares and/or Excess Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and
 - (f) unless expressly provided to the contrary in this Offer Information Statement and/or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties thereto 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.
16. The Applicant should ensure that his personal particulars as recorded by CDP, the Participating Bank and the Company are correct and identical; otherwise, his Electronic Application through an ATM of a Participating Bank may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.
17. The existence of a trust will not be recognised. Any Electronic Application through an ATM of a Participating Bank by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
18. In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares or (if applicable) applies for Excess Rights Shares, as the case may be, by way of the ARE and/or the ARS and/or by way of Electronic Application through any ATM of the Participating Bank, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company and/or CDP may, in their/its absolute discretion, deem fit and the surplus acceptance

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF A PARTICIPATING BANK

and (if applicable) application monies, as the case may be, will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Rights Shares by any one or a combination of the following:

- (a) by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST** to his mailing address as maintained in the records of CDP or in such other manner as he may have agreed with CDP for the payment of any cash distribution **AT HIS OWN RISK** if he accepts and (if applicable) applies through CDP; and/or
 - (b) by crediting the Applicant's bank account with the Participating Bank **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of that Participating Bank, the receipt by such bank being a good discharge of the Company's, the Manager's and CDP's obligations.
19. The Applicant hereby acknowledges that, in determining the total number of Rights Shares represented by the provisional allotments of Rights Shares which he can validly accept, the Company and/or CDP are entitled, and the Applicant hereby authorises the Company and/or CDP, to take into consideration: (a) the total number of Rights Shares represented by the provisional allotments of Rights Shares which the Applicant has validly accepted, whether under the ARE and/or the ARS or any other form of application (including an Electronic Application through an ATM of a Participating Bank) for the Rights Shares; (b) the total number of Rights Shares represented by the provisional allotments of Rights Shares standing to the credit of the "Free Balance" of the Applicant's Securities Account which is available for acceptance; and (c) the total number of Rights Shares represented by the provisional allotments of Rights Shares which has been disposed of by the Applicant. The Applicant hereby acknowledges that the Company's and/or CDP's determination shall be conclusive and binding on him.
20. The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application through an ATM of that Participating Bank is made in respect of the provisional allotments of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.
21. With regard to any acceptance, (if applicable) application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Right Shares and/or Excess Rights Shares in relation to the Rights Issue, or where the "Free Balance" of the Applicant's Securities Account is not credited with, or is credited with less than, the relevant number of Rights Shares subscribed as at the Closing Date, or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, (if applicable) application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.
22. The Company and/or CDP shall be entitled to process each application submitted for the acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.

APPENDIX E – PARTICIPATING BANK

PARTICIPATING BANK(S) FOR ELECTRONIC APPLICATIONS THROUGH AN ATM:

1. United Overseas Bank Limited

DIRECTORS' RESPONSIBILITY STATEMENT

OFFER INFORMATION STATEMENT DATED 4 JUNE 2026

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitute full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in this Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Offer Information Statement in its proper form and context.

For and on behalf of

ANNICA HOLDINGS LIMITED

DIRECTORS

SIGNATURES

Tan Sri Dato' Seri Zulkefli Bin Ahmad Makinudin
(Independent and Non-Executive Chairman)

.....

Sandra Liz Hon Ai Ling
(Executive Director and Chief Executive Officer)

.....

Mr. Lim In Chong
(Non-Independent and Non-Executive Director)

.....

Mr. Robin Stevens
(Lead Independent and Non-Executive Director)

.....

Ms. Randell Leong
(Independent and Non-Executive Director)

.....