

LETTER TO SHAREHOLDERS DATED 15 APRIL 2026

THE LETTER TO SHAREHOLDERS (THE “LETTER”) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

Unless otherwise defined, capitalized terms appearing on the cover of this Letter bear the same meanings as defined in this Letter.

This Letter is circulated to shareholders (the “**Shareholders**”) of Advancer Global Limited (the “**Company**”). Its purpose is to provide Shareholders with information relating to, and to seek their approval for the proposed adoption of the Advancer Global Employee Share Option Scheme 2026 and the Advancer Global Performance Share Plan 2026 to be tabled at the Annual General Meeting (the “**AGM**”) of the Company to be held at 135 Jurong Gateway Road, #06-317, Singapore 600135 on Thursday, 30 April 2026 at 2:00 p.m.

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

If you have sold or transferred all your shares in the capital of the Company, you should immediately inform the purchaser, transferee, bank, stockbroker, or agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee, that this Letter, together with the Notice of AGM and the accompanying Proxy Form, could be accessed at the website of the Singapore Exchange Securities Trading Limited (the “**Exchange**”) at <https://www.sgx.com/securities/company-announcements> and the Company’s website at <https://advancer.listedcompany.com/announcements.html>. Printed copy of this Letter will not be despatch to Shareholders. Instead printed copies of the Notice of AGM and the accompanying Proxy Form will be mailed to Shareholders.

To receive a physical copy of this Letter, please submit your request to the Company via the Request Form no later than 22 April 2026.

This Letter has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this Letter, including the correctness of any of the statements or opinions made or reports contained in this Letter.

The contact person for the Sponsor is Ms Lee Khai Yinn (Telephone no.: +65 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.



LETTER TO SHAREHOLDERS IN RELATION TO:

- I. **THE PROPOSED ADOPTION OF THE ADVANCER GLOBAL EMPLOYEE SHARE OPTION SCHEME 2026; AND**
- II. **THE PROPOSED ADOPTION OF THE ADVANCER GLOBAL PERFORMANCE SHARE PLAN 2026**

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DEFINITIONS

In this Letter, the following definitions shall apply throughout unless the context otherwise requires:

- “Adoption Date”* : The date on which the Scheme or the Plan is adopted by the Company in general meeting
- “Advancer Global Employee Share Option Scheme”* : The existing Advancer Global Employee Share Option Scheme which will expire on 6 June 2026
- “Advancer Global Employee Share Option Scheme 2026” or “Scheme”* : The Advancer Global Employee Share Option Scheme 2026, the terms of which are set out in Appendix A of this Letter
- “Advancer Global Performance Share Plan”* : The existing Advancer Global Performance Share Plan which will expire on 6 June 2026
- “Advancer Global Performance Share Plan 2026” or “Plan”* : The Advancer Global Performance Share Plan 2026, the terms of which are set out in Appendix B of this Letter
- “AGM”* : The annual general meeting of the Company scheduled to be held on 30 April 2026
- “Annual Report”* : The annual report of the Company for FY2025
- “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 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 30.0% 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 30.0% or more
- “Associated Company”* : A company in which at least 20.0% but not more than 50.0% of its issued shares are held by the Company or the Group and over which the Company has Control
- “Auditors”* : The auditors of the Company for the time being
- “Award”* : An award of Shares granted under the Plan
- “Award Date”* : In relation to an Award, the date on which the Award is granted pursuant to Rule 5 of the Plan
- “Award Letter”* : A letter in such form as the Committee shall approve confirming an Award granted to a Participant by the Committee

DEFINITIONS

<i>“Board” or “Board or Directors”</i>	:	The board of Directors of the Company for the time being
<i>“Catalist”</i>	:	The sponsor-supervised listing platform of the SGX-ST
<i>“Catalist Rules”</i>	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
<i>“CDP”</i>	:	The Central Depository (Pte) Limited
<i>“Commencement Date”</i>	:	The date for the commencement of the Plan
<i>“Committee”</i>	:	The Remuneration Committee of the Company, or such other committee comprising Directors of the Company duly authorised and appointed by the Board to administer the Scheme or the Plan from time to time
<i>“Companies Act”</i>	:	The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
<i>“Company”</i>	:	Advancer Global Limited
<i>“Constitution”</i>	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
<i>“Control”</i>	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
<i>“Controlling Shareholder”</i>	:	A person who: (a) holds directly or indirectly 15.0% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this definition is not a controlling shareholder; or (b) in fact exercises Control over the Company
<i>“CPF”</i>	:	The Central Provident Fund
<i>“Date of Grant”</i>	:	In relation to an Option, the date on which the Option is granted to a Participant pursuant to Rule 7 of the Scheme
<i>“Directors”</i>	:	The directors of the Company for the time being
<i>“Executive Director”</i>	:	A director who is an employee of the Group and the Associated Companies and who performs an executive function
<i>“Exercise Price”</i>	:	The price at which a Participant shall acquire each Share upon the exercise of an Option, as determined in accordance with Rule 9, or such adjusted price as may be applicable pursuant to Rule 10, of the Scheme.
<i>“FY”</i>	:	The financial year ended or ending 31 December
<i>“Grantee”</i>	:	A person to whom an offer of an Option is made
<i>“Group”</i>	:	The Company and its subsidiaries, collectively

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<i>“Group Employee”</i>	:	Any confirmed employee of the Group and the Associated Companies (including an Executive Director) selected by the Committee to participate in the Scheme or the Plan, as the case may be, in accordance with the provisions thereof
<i>“Latest Practicable Date”</i>	:	23 March 2026, being the latest practicable date prior to the issue of this Letter
<i>“Letter”</i>	:	This Letter to Shareholders dated 15 April 2026 in relation to the Proposed Adoption of the Advancer Global Employee Share Option Scheme 2026 and the Proposed Adoption of the Advancer Global Performance Share Plan 2026
<i>“Market Day”</i>	:	A day on which the SGX-ST is open for trading of securities
<i>“Market Price”</i>	:	The average of the last dealt prices for a Share determined by reference to the daily Official List published by the SGX-ST for a period of five (5) consecutive Market Days immediately prior to the relevant Offer Date provided always that in the case of a Market Day on which the Shares are not traded on the SGX-ST, the last dealt price for Shares on such Market Day shall be deemed to be the last dealt price of the Shares on the immediately preceding Market Day on which the Shares were traded, rounded up to the nearest whole cent in the event of fractional prices
<i>“Non-Executive Director”</i>	:	A director of the Group and the Associated Companies, other than one who performs an executive function
<i>“NTA”</i>	:	Net tangible assets
<i>“Offer Date”</i>	:	The date on which an offer to grant an Option is made pursuant to the Scheme
<i>“Option”</i>	:	The right to acquire Shares granted or to be granted pursuant to the Scheme and for the time being subsisting
<i>“Participant”</i>	:	A person who is selected by the Committee to participate in the Scheme or the Plan in accordance with the provisions thereof, as the case may be
<i>“Performance Condition”</i>	:	In relation to an Award, the condition specified on the Award Date in relation to that Award
<i>“Performance Period”</i>	:	The period, as may be determined by the Committee at its discretion, during which the Performance Condition is to be satisfied
<i>“Performance Targets”</i>	:	The performance targets prescribed by the Committee to be fulfilled by a Participant for any particular period under the Plan
<i>“Proxy Form”</i>	:	The proxy form in respect of the AGM as set out in Annual Report 2025 issued to Shareholders on 15 April 2026
<i>“Record Date”</i>	:	The date as at the close of business on which the Shareholders must be registered in order to participate in any dividends, rights, allotments or other distributions
<i>“Register of Members”</i>	:	The register of members of the Company

DEFINITIONS

<i>“Release Schedule”</i>	:	In relation to an Award, a schedule in such form as the Committee shall approve, setting out the extent to which Shares which are the subject of that Award shall be released on the Performance Condition being satisfied (whether fully or partially) or exceeded or not being satisfied, as the case may be, at the end of the Performance Period
<i>“Released Awards”</i>	:	An Award which has been released in accordance with Rule 7 of the Plan
<i>“Rules”</i>	:	The rules of the Scheme or the Plan, as the case may be
<i>“Securities Account”</i>	:	The securities accounts maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
<i>“SFA”</i>	:	Securities and Futures Act 2001 of Singapore, as may be amended, modified, or supplemented from time to time
<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited
<i>“Share(s)”</i>	:	Ordinary share(s) in the capital of the Company
<i>“Shareholders”</i>	:	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 admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with Shares, and each a “Shareholder”
<i>“Subsidiary holdings”</i>	:	Shareholdings in the Company held by its subsidiary(ies) as further elaborated in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Companies Act
<i>“Substantial Shareholder”</i>	:	A person (including a corporation) who holds (directly or indirectly) not less than 5.0% of the total votes attached to all the voting Shares in the Company
<i>“Take-over Code”</i>	:	The Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
<i>“Trading Day”</i>	:	A day on which the Shares are traded on Catalist
<i>“Vesting Date”</i>	:	In relation to Shares which are the subject of an Award which has been released in accordance with Rule 7 of the Plan, the date (as determined by the Committee and notified to the relevant Participant) on which those Shares will vest pursuant to Rule 7 of the Plan
<i>“S\$” and “cents”</i>	:	Singapore dollars and cents, respectively, the lawful currency of Singapore
<i>“%”</i>	:	percentage or per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” have the same meanings ascribed to them respectively in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The expressions “**treasury share**” or “**subsidiary**” shall have the meanings ascribed to them respectively in Sections 4 and 5 of the Companies Act.

DEFINITIONS

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 persons shall include corporations where applicable.

Any reference in this Letter to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term or word defined under the Companies Act, the SFA, the Catalist Rules, or any statutory or regulatory modification thereof and used in this Letter shall, where applicable, have the same 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 the context otherwise provided.

Any reference to a date and/or time of day in this Letter shall be a reference to Singapore date and time unless otherwise stated.

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

The headings in this Letter are inserted for convenience only and shall be ignored in construing this Letter.

Any reference to “**we**”, “**us**” and “**our**” in this Letter is a reference to the Group or any member of the Group as the context requires.

LETTER TO SHAREHOLDERS

ADVANCER GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201602681W)

Directors:

Mr. Danny Lim Teck Chai (*Independent Non-Executive Chairman*)
Mr. Gary Chin Mei Yang (*Chief Executive Officer and Executive Director*)
Dr. Desmond Chin Mui Hiong (*Executive Director*)
Mr. Ong Eng Tiang (*Executive Director*)
Mr. Lim Chong Huat (*Independent Non-Executive Director*)
Mr. Takehito Hirano (*Non-Independent Non-Executive Director*)
Mr. Shamsul Kamar Bin Mohamed Razali (*Independent Non-Executive Director*)

Registered Office:

135 Jurong Gateway Road
#05-317
Singapore 600135

15 April 2026

To: The Shareholders of Advancer Global Limited

Dear Sir/Madam

THE PROPOSED ADOPTION OF THE ADVANCER GLOBAL EMPLOYEE SHARE OPTION SCHEME 2026 AND THE ADVANCER GLOBAL PERFORMANCE SHARE PLAN 2026

1. INTRODUCTION

The Directors are convening an AGM of the Company to be held at 135 Jurong Gateway Road, #06-317, Singapore 600135 on Thursday, 30 April 2026 at 2:00 p.m. to seek Shareholders' approval in relation to, among others, the following matters:

- (i) the proposed adoption of the Advancer Global Employee Share Option Scheme 2026; and
- (ii) the proposed adoption of the Advancer Global Performance Share Plan 2026.

(collectively, the "**Proposals**").

The purpose of this Letter is to provide Shareholders with information relating to, and to seek Shareholders' approval for, the Proposals. Shareholders' approval will be sought at the AGM, notice of which is set out on 171 to 180 of the Annual Report.

The SGX-ST assumes no responsibility for the contents of this Letter, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Letter.

Rationale

Both the Scheme and the Plan will provide eligible Participants with an opportunity to participate in the equity of our Company and to motivate them towards better performance through increased dedication and loyalty. Both the Scheme and the Plan form an integral component of our compensation plan and are designed primarily to reward and retain our Executive Directors, Non-Executive Directors (including our independent Directors) and employees whose services are vital to our well-being and success.

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The purpose of adopting more than one share plan is to give our Company greater flexibility to align the interests of our Group Employees and Non-Executive Directors with those of Shareholders. The Scheme and the Plan are designed to complement each other in our Group's efforts to reward, retain and motivate employees to achieve better performance. Our Company will have increased flexibility and effectiveness in its continuing efforts to reward, retain and motivate employees to achieve better performance by providing our Group with a more comprehensive set of remuneration tools and further strengthen our competitiveness in attracting and retaining local and foreign talent.

Unlike the Scheme whereby Participants are required to pay the Exercise Price of the Options, the Plan allows our Group to provide an incentive for Participants to achieve certain specific Performance Targets by awarding fully paid Shares to Participants after these targets have been met. In addition, the assessment criteria for granting Option(s) under the Scheme are more general (e.g. based on length of service and general performance of our Group) and do not relate to specific Performance Targets imposed by our Group. On the other hand, the assessment criteria for granting of Awards under the Plan will be based on specific Performance Targets or time-based service conditions or a combination of both.

Participation by Non-Executive Directors

Although the Non-Executive Directors are not involved in the day-to-day running of the Group, they also play an invaluable role in our success by applying their experience, drawing on their knowledge and utilising their expertise for the benefit of the Group. It is desirable that the Non-Executive Directors be allowed to participate in the Scheme and/or the Plan to give recognition to their services and contributions and to further align their interests with that of the Group.

In order to minimise any possible conflicts of interest, and so as not to compromise the objectivity of independent members of the Board who may, in the future, be selected to participate in the Scheme and/or the Plan, the Non-Executive Directors would primarily continue to be remunerated for their services by way of directors' fees. Based on this, the Directors are of the view that the participation by Non-Executive Directors in the Scheme and/or the Plan will not compromise the independence of those who are Independent Directors.

The Committee, when deciding on the selection of Non-Executive Directors to participate in the Scheme and/or the Plan, and the number of Options and/or Awards to be offered will take into consideration the nature and extent of their input, assistance and expertise rendered to the committees on which they sit and the impact thereof on the growth, success and development of the Group, as well as their involvement and commitment to the Board. In the case of Non-Executive Directors who are Independent Directors, the Committee will take into consideration, among other things, their attendance at meetings, their participations in various board committees as well as their contributions to the growth, development and success of the Group.

Non-Executive Directors will abstain from making any recommendation or any voting as a member of the Committee when the grant of Options and/or Awards to him is being considered.

Participation by directors and employees of the Associated Companies

While the Scheme and/or the Plan caters principally to Group Employees and Directors of the Company and its subsidiaries, and although the Company does not have any Associated Company (which the Company has control over) at present, it is recognised that in the future there may be individuals who are able to make significant contributions to the Group through their close working relationship with the Group, even though they are not employed within the Group. In deciding whether to grant the Options and/or the Awards to directors or employees of the Associated Companies (which the Company has control over), the Committee will consider, among others, the contributions of such individuals to the success and development of the Company and/or the Group before selecting them for participation in the Scheme and/or the Plan. For the purposes of assessing their contributions, the Committee may adopt a performance framework which incorporates financial and/or non-financial performance criteria.

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2. THE PROPOSED ADOPTION OF THE ADVANCER GLOBAL EMPLOYEE SHARE OPTION SCHEME 2026

2.1 Background

The Company is proposing to adopt a new employee share option scheme, namely the “**Advancer Global Employee Share Option Scheme 2026**”, to succeed its existing employee share option scheme, the “**Advancer Global Employee Share Option Scheme**”, which is due to expire on 6 June 2026.

The proposed Advancer Global Employee Share Option Scheme 2026 is similar to the terms of the Advancer Global Employee Share Option Scheme. Brief details of the Advancer Global Employee Share Option Scheme and the share options granted thereunder are set out in paragraph 2.2 below. A summary of the principal terms of the Advancer Global Employee Share Option Scheme 2026, the Board committee which will be designated with its administration and the potential financial effects in relation to its implementation, are set out in paragraphs 2.3 to 2.8 below. The Advancer Global Employee Share Option Scheme 2026 will come into force and effect only upon receipt of Shareholders’ approval at the AGM for its adoption. In this regard, Resolution 12 in relation to the proposed adoption of the Advancer Global Employee Share Option Scheme 2026 will be tabled as an ordinary resolution for Shareholders’ approval at the AGM.

The Company will be applying to the SGX-ST (through its sponsor) for the dealing in, listing of and quotation for new Shares to be issued pursuant to the Advancer Global Employee Share Option Scheme 2026 on Catalist and will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST.

2.2 The Existing Advancer Global Employee Share Option Scheme

The Advancer Global Employee Share Option Scheme was approved by Shareholders of the Company on 6 June 2016. Details of the Advancer Global Employee Share Option Scheme were set out in the Appendix D of the Company’s Offer Document dated 30 June 2016.

The duration of the Advancer Global Employee Share Option Scheme is for a maximum period of 10 years commencing on the date of its adoption, that is, 10 years commencing on 6 June 2016, and may subject to compliance with any applicable laws and regulations in Singapore be continued for any further period thereafter with the approval of our Shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

As the Company is not extending the duration of the Advancer Global Employee Share Option Scheme, it will accordingly lapse and expire on 6 June 2026. However, share options granted and outstanding prior to such expiry will continue to be valid and subject to the terms and conditions of the Advancer Global Employee Share Option Scheme.

Since its inception until the Latest Practicable Date, a total of 84 employees (including Executive Directors) of the Group have participated in the Advancer Global Employee Share Option Scheme.

Information on the share options granted, exercised, forfeited and/or outstanding under the Advancer Global Employee Share Option Scheme as at the Latest Practicable Date are set out below:

Date of grant	No. of Shares comprised in share options under the Advancer Global Employee Share Option Scheme				Exercise price per Share	Exercise period
	(i) Granted ⁽¹⁾	(ii) Exercised	(iii) Forfeited ⁽²⁾	(iv) Outstanding ⁽³⁾		
20 April 2017	1,156,500	–	(1,156,500)	–	S\$0.40	20 April 2019 to 20 April 2027
Total	1,156,500	–	(1,156,500)	–		

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Notes:

- (1) Excludes share options that were not accepted by grantees.
- (2) These share options had lapsed without exercise due to option holders' resignation from employment.
- (3) As at the Latest Practicable Date.

As at the Latest Practicable Date:

- (a) no share options were granted to any Directors, Controlling Shareholders and their Associates under the Advancer Global Employee Share Option Scheme;
- (b) no outstanding and unexercised share options under the Advancer Global Employee Share Option Scheme; and
- (c) no Shares have been allotted and issued pursuant to the exercise of share options granted under the Advancer Global Employee Share Option Scheme.

2.3 The Proposed Advancer Global Employee Share Option Scheme 2026

A summary of the principal terms of the Scheme is set out below, and should be read in conjunction with the detailed rules of the Scheme in Appendix A to this Letter.

2.3.1 Eligibility

Group Employees (including Executive Directors) and Non-Executive Directors who have attained the age of 21 years on or before the relevant Offer Date and are not undischarged bankrupts and have not entered into a composition with their respective creditors, and for Group Employees, as of the Date of Grant, have been employed by the Group for a period of at least 12 months (or in the case of any Executive Directors, such shorter period as the Committee may determine), shall be eligible, at the absolute discretion of the Committee, to participate in the Advancer Global Employee Share Option Scheme 2026.

Controlling Shareholders and their Associates who satisfy the criteria set out in paragraph above shall be eligible to participate in the Advancer Global Employee Share Option Scheme 2026, provided that (a) their participation, and (b) the actual or maximum number of Shares and terms of any Options to be granted to them, have been approved by independent Shareholders at a general meeting in separate resolutions for each such person and, in respect of each such person, in separate resolutions for each of (i) his participation and (ii) the actual or maximum number of Shares and terms of any Options to be granted to him, provided always that it shall not be necessary to obtain the approval of the independent Shareholders for the participation in the Advancer Global Employee Share Option Scheme 2026 of a Controlling Shareholder or his Associate who is, at the relevant time, already a Participant.

Such Controlling Shareholder and his Associate shall abstain from voting on the resolutions in relation to his participation in the Advancer Global Employee Share Option Scheme 2026 and the grant of Options to him.

Directors and employees of the Company's parent company and its subsidiaries (other than the Company and the Company's subsidiaries) are not entitled to participate in the Advancer Global Employee Share Option Scheme 2026.

For the purposes of determining eligibility to participate in the Advancer Global Employee Share Option Scheme 2026, the secondment of a Group Employee to another company within the Group shall not be regarded as a break in his employment or him having ceased by reason only of such secondment to be a full-time employee of the Group.

There shall be no restriction on the eligibility of any Participant to participate in any other share incentive schemes implemented or to be implemented by the Company by any other companies within the Group.

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2.3.2 Options

Subject to Rule 4, Rule 5, Rule 6 and Rule 10 of the Advancer Global Employee Share Option Scheme 2026, the aggregate number of Shares in respect of which Options may be offered to a Grantee for subscription in accordance with the Advancer Global Employee Share Option Scheme 2026 shall be determined at the discretion of the Committee, who shall take into account criteria such as rank, past performance, years of service and potential development of the Grantee.

The aggregate number of Shares which may be issued or transferred pursuant to Options granted under the Advancer Global Employee Share Option Scheme 2026 available to Participants who are Controlling Shareholders and their Associates shall not exceed 25.0% of the total number of Shares available under the Advancer Global Employee Share Option Scheme 2026.

The number of Shares which may be issued or transferred pursuant to Options granted under the Advancer Global Employee Share Option Scheme 2026 available to each Participant who is a Controlling Shareholder or his Associate under the Advancer Global Employee Share Option Scheme 2026 shall not exceed 10.0% of the total number of Shares available under the Advancer Global Employee Share Option Scheme 2026.

The Company may utilise Options as a means to reward Participants for their outstanding performance as well as to motivate them to continue to excel, and will be an additional method for compensating Group Employees (including Executive Directors) other than through salary, salary increments and cash bonuses. This will enable the Company to introduce an effective manner of motivating Participants to maximise their performance, which will in turn create better value for Shareholders.

Pursuant to the exercise of Options granted under the Advancer Global Employee Share Option Scheme 2026, the Company will have the flexibility to deliver Shares to the relevant Participants by way of an allotment and issue of new Shares and/or the transfer of existing Shares (including, to the extent permitted by law, any Shares held by the Company as treasury shares). Nonetheless, there is presently no intention of the Company to deliver existing Shares which it has purchased or acquired from the market, or to use treasury shares held by the Company, in lieu of issuing new Shares for delivery. As at the Latest Practicable Date, the Company holds 1,177,900 shares as treasury shares.

2.3.3 Adjustments

If a variation in the issued ordinary share capital of the Company (whether by way of a capitalisation of profits or reserves, rights issue, bonus issue, reduction of capital, subdivision, consolidation or distribution of Shares, or otherwise) shall take place, then:

- (a) the Exercise Price in respect of the Shares comprised in the Option to the extent unexercised;
- (b) the class and/or number of Shares comprised in the Option to the extent unexercised and the rights attached thereto;
- (c) the maximum entitlement in any one financial year; and/or
- (d) the class and/or number of Shares in respect of which additional Options may be granted to Participants,

may, at the option of the Committee, be adjusted in such manner as the Committee may determine to be appropriate, including retrospective adjustments, where such variation occurs after the date of exercise of an Option but the Record Date relating to such variation precedes such date of exercise and, except in relation to a capitalisation issue, upon the written confirmation from the Auditors (acting only as experts and not as

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arbitrators), that in their opinion, such adjustment is fair and reasonable, provided that no adjustment shall be made (i) if as a result, the Participant receives a benefit that a Shareholder does not receive and (ii) unless the Committee after considering all relevant circumstances considers it equitable to do so.

The issue of securities as consideration for an acquisition of any assets or businesses by the Company or a private placement of securities, or the issue of convertible securities or the issue of Shares pursuant to the exercise of any warrants or conversion of convertible securities, or the cancellation of issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the SGX-ST during the period when a share purchase mandate granted by Shareholder (including any renewal of such mandate) is in force, shall not normally be regarded as a circumstances requiring adjustment, unless the Committee considers an adjustment to be appropriate.

2.3.4 Validity of Options

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

- (a) subject to Rules 11.4, 11.5 and 11.6 of the Advancer Global Employee Share Option Scheme 2026 as set out in Appendix A, upon the Participant ceasing to be in the employment of the Group or the Associated Companies for any reason whatsoever; or
- (b) upon the bankruptcy of the Participant or the happening of any other event which result in his being deprived of the legal or beneficial ownership of such Option; or
- (c) in the event of misconduct on the part of the Participant, as determined by the Committee in its absolute discretion.

If a Participant, who is also an Executive Director or a Non-Executive Director (as the case may be), ceases to be a director for any reason whatsoever, he may, at the absolute discretion of the Committee, exercise any unexercised Option within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

2.3.5 Scheme Size

The aggregate number of Shares over which the Committee may grant Options on any date, when added to the number of Shares issued and issuable or transferred and to be transferred in respect of (a) all Options granted under the Advancer Global Employee Share Option Scheme 2026; (b) all Awards granted under the Advancer Global Performance Share Plan 2026; and (c) all outstanding options or awards granted under such other share incentive schemes of the Company, shall not exceed 15.0% of the total number of issued Shares (excluding Shares held by the Company as treasury shares and subsidiary holdings) from time to time.

The aggregate number of Shares which may be issued or transferred pursuant to Options granted under the Scheme to Participants who are Controlling Shareholders and their Associates shall not exceed 25% of the total number of Shares available under the Scheme.

The number of Shares which may be issued or transferred pursuant to Options granted under the Scheme available to each Participant who is a Controlling Shareholder or his Associate shall not exceed 10% of the total number of Shares available under the Scheme.

In determining the number of Shares available on any date for the grant of Options under the Advancer Global Employee Share Option Scheme 2026, Shares which are subject of Options that have lapsed for any reason whatsoever may be the subject of further Options granted under the Advancer Global Employee Share Option Scheme 2026 and shall not count towards the abovementioned limit.

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2.3.6 Exercise Price

Subject to any adjustment pursuant to Rule 10 of the Advancer Global Employee Share Option Scheme 2026, the Exercise Price for each Share in respect of which an Option is exercisable shall be determined by the Committee, in its absolute discretion, and shall be fixed by the Committee on the Date of Grant, at:

- (a) the Market Price; or
- (b) a price which is set at a discount to the Market Price, the quantum of such discount to be determined by the Committee in its absolute discretion, provided that:
 - (i) the maximum discount which may be given in respect of any Option shall not exceed 20.0% of the Market Price; and
 - (ii) the Shareholders in general meeting shall have authorised, in a separate resolution, the making of offers and grants of Options under the Advancer Global Employee Share Option Scheme 2026 at a discount not exceeding the maximum discount as aforesaid.

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

- (a) the performance of the Company, its subsidiaries and Associated Companies, as the case may be, taking into account financial parameters such as net profit after tax, return on equity and earnings growth;
- (b) the years of service and individual performance of the eligible Group Employee;
- (c) the contribution of the eligible Group Employee to the success and development of the Company and/or the Group; and
- (d) the prevailing market conditions.

2.3.7 Modifications to the Scheme

Any or all the provisions of Advancer Global Employee Share Option Scheme 2026 may be modified and/or altered at any time to time by resolution of the Committee except that:

- (a) any modification or alteration which shall, in the opinion of the Committee, alter adversely the rights attaching to any Option granted prior to such modification or alteration, may only be made with the consent in writing of such number of Participants who, if they exercised their Options in full, would thereby become entitled to not less than three-quarters (3/4) in number of all the Shares which would fall to be issued and allotted or transferred upon exercise in full of all outstanding Options;
- (b) any modification or alteration which would be to the advantage of Participants under the Scheme shall be subject to the prior approval of Shareholders at a general meeting; and
- (c) no modification or alteration shall be made without the prior approval of the SGX-ST or (if required) any other stock exchange on which the Shares are quoted or listed, and such other regulatory authorities as may be necessary.

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2.4 Administration of the Advancer Global Employee Share Option Scheme 2026

If the Advancer Global Employee Share Option Scheme 2026 is approved at the AGM, the Committee will be designated as the Committee responsible for the administration of the Advancer Global Employee Share Option Scheme 2026. Under the rules of the Advancer Global Employee Share Option Scheme 2026, no member of the Committee shall be involved in any deliberation or decision in respect of Options granted or to be granted to him.

As at the Latest Practicable Date, the Committee comprises Danny Lim Teck Chai, Shamsul Kamar Bin Mohamed Razali, and Lim Chong Huat all of whom are Non-Executive Directors.

2.5 Rules of the Advancer Global Employee Share Option Scheme 2026

The rules of the Advancer Global Employee Share Option Scheme 2026 are set out in Appendix A of this Letter.

2.6 Financial Effects of the Advancer Global Employee Share Option Scheme 2026

The financial effects of granting Options under the Advancer Global Employee Share Option Scheme 2026 would be as follows:

2.6.1 Share capital

The Advancer Global Employee Share Option Scheme 2026 will result in an increase in the number of issued Shares of the Company to the extent that new Shares are allotted and issued upon the exercise of the Options. The number of new Shares arising will in turn depend on, *inter alia*, the number of Shares comprised in the Options granted and the number of Shares in respect of which such Options are exercised, as well as whether the Company chooses to deliver treasury shares to holders of the Options in lieu of New Shares. There would be no impact on the Company's number of issued Shares if the relevant Options are not exercised.

In any case, assuming that only new Shares are allotted and issued pursuant to the exercise of Options, the Advancer Global Performance Share Plan 2026 provides that the number of Shares issued and issuable under the Advancer Global Employee Share Option Scheme 2026, the Advancer Global Performance Share Plan 2026 and all outstanding options or awards granted under such other share incentive schemes of the Company, will be subject to the maximum limit of 15.0% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time. If, instead of issuing new Shares to Participants, existing Shares are purchased or Shares held in treasury are used for delivery to Participants, the Advancer Global Performance Share Scheme 2026 would have no impact on the number of issued Shares.

2.6.2 NTA

The issue of New Shares upon the exercise of the Options will increase the Company's consolidated NTA by the aggregate Exercise Price of the new Shares issued. On a per Share basis, the effect on the NTA of the Company is accretive if the Exercise Price is above the NTA per Share but dilutive otherwise.

If instead of issuing new Shares to Participants, existing Shares are purchased or Shares held in treasury are used for delivery to Participants, the NTA will be impacted by the cost of the Shares purchased or Shares in treasury used, respectively.

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2.6.3 EPS

The Advancer Global Employee Share Option Scheme 2026 will have a dilutive impact on the Company's consolidated EPS following the increase in the Company's number of issued Shares to the extent that new Shares are allotted and issued pursuant to the exercise of the Options. The Advancer Global Employee Share Option Scheme 2026 will also result in an expense recognised over the vesting period of the Options in accordance with Singapore Financial Reporting Standards (International) 2 Share-based Payment ("**SFRS(I) 2**"). Please refer to paragraph 2.6.4 below for further understanding of the impact on the Company's EPS arising from the Advancer Global Employee Share Option Scheme 2026 after SFRS(I) 2.

2.6.4 Potential cost of Options

The grant of any Options under the Advancer Global Employee Share Option Scheme 2026 is considered a share-based payment that falls under the scope of the SFRS(I) 2. Under SFRS(I) 2, the recognition of an expense in respect of Options granted under the Advancer Global Employee Share Option Scheme 2026 is required, as described in the following paragraphs.

The expense will be based on the fair value of the Options at each date of exercise. The fair value is normally estimated by applying the option pricing model at the date of exercise of such Options and recognised as a charge to the Company's consolidated profit or loss statement ("**P/L**").

Before the end of the vesting period and at the end of each accounting year, the estimate of the number of Options that are expected to vest in each Participant by the Vesting Date is revised, and the impact of the revised estimate is recognised in the consolidated P/L. After the Vesting Date, no adjustment of the charge to the consolidated P/L is made.

Any Options granted under the Advancer Global Employee Share Option Scheme 2026 would have a fair value. In the event that such Options are granted at prices below the fair value of the Options, there will be a cost to the Company. Such costs will be more significant in the case where such Options are granted with exercise prices set at a discount to the prevailing Market Price of the Shares. The cost to the Company of granting Options with a discounted exercise price under the Advancer Global Employee Share Option Scheme 2026 would be as follows:

- (a) the exercise of an Option at a discounted exercise price would translate into a reduction of the proceeds from the exercise of such Options, as compared to the proceeds that the Company would have received from such exercise had the exercise been made at the prevailing Market Price of the Shares. Such reduction of the exercise proceeds would represent the monetary cost to the Company of granting Options with a discounted exercise price;
- (b) as the monetary cost of granting Options with a discounted exercise price is borne by the Company, the earnings of the Company would effectively be reduced by an amount corresponding to the reduced interest earnings that the Company would have received from the difference in proceeds from an Exercise Price with no discount versus the discounted Exercise Price. Such reduction would, accordingly, result in the dilution of the Company's EPS; and
- (c) the effect of the issue of new Shares upon the exercise of Options on the Company's NTA per Share is accretive if the exercise price is above the NTA per Share, but dilutive otherwise. The dilutive effect is greater if the Exercise Price is at a discount to the prevailing Market Price. The costs as discussed above would only materialise upon the exercise of the Options.

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2.6.5 Dilutive impact

Shareholders' shareholding percentages and the resultant EPS and NTA per Share will be diluted accordingly as a result of the issue of new Shares for delivery of Shares under the Advancer Global Employee Share Option Scheme 2026 (please refer to paragraphs 2.6.2 and 2.6.3 above).

As mentioned in paragraph 2.6.1 above, assuming that only new Shares are allotted and issued under the Advancer Global Employee Share Option Scheme 2026, the maximum number of new Shares which may be allotted and issued under the Advancer Global Employee Share Option Scheme 2026, the Advancer Global Performance Share Plan 2026 and all outstanding options or awards granted under such other share incentive schemes of the Company, will be subject to the limit of 15.0% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the relevant time. Unless extended with the approval of Shareholders and such other regulatory approvals as may then be required and subject to any applicable laws and regulations governing such extension, the Advancer Global Employee Share Option Scheme 2026 will have a 10-year duration from the Adoption Date, and Options may only be granted during such term.

2.7 Duration

The Advancer Global Employee Share Option Scheme 2026 shall continue in force at the discretion of Committee, subject to a maximum duration of 10 years commencing from the Adoption Date. Subject to compliance with any applicable laws and regulations in Singapore, the Advancer Global Employee Share Option Scheme 2026 may be continued beyond the above stipulated period with the approval of the Shareholders by ordinary resolution at a general meeting and of any relevant authorities which may then be required.

The Advancer Global Employee Share Option Scheme 2026 may be terminated at any time by the Committee or by ordinary resolution of the Shareholders at a general meeting subject to all other relevant approvals which may be required and if the Advancer Global Employee Share Option Scheme 2026 so terminated, no further Options shall be offered by the Company thereunder.

The termination, discontinuance or expiry of the Advancer Global Employee Share Option Scheme 2026 shall be without prejudice to the rights accrued to Options which have been granted and accepted as provided under the Rules of the Advancer Global Employee Share Option Scheme 2026, whether such Options have been exercised (whether fully or partially) or not.

2.8 Disclosure in Annual Report

The following disclosures (as applicable) will be made by the Company in its annual report so long as the Advancer Global Employee Share Option Scheme 2026 continues in operation and as from time to time required by the SGX-ST:

- (a) The names of the members of the Committee;
- (b) The information required in the table below for the following Participants (which for the avoidance of doubt, shall include Participants who have exercised all their Options in any particular financial year):
 - (i) Participants who are Directors of the Company;
 - (ii) Participants who are Controlling Shareholders and their Associates; and

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- (iii) Participants, other than those in (i) and (ii) above, who receive 5% or more of the total number of Options available under the Advancer Global Employee Share Option Scheme 2026:

Name of Participant	Options granted under the Scheme during financial year under review (including terms)	Aggregate Options granted since commencement of the Scheme to end of financial year under review	Aggregate Options exercised since commencement of the Scheme to end of financial year under review	Aggregate Options outstanding as at end of financial year under review
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- (c) The number and proportion of Options granted at the following discounts to the Market Price in the financial year under review:

- (i) options granted at up to 10% discount; and
- (ii) options granted at above 10% but not more than 20% discount; and

- (d) Such other information as may be required under the Catalist Rules or the Companies Act,

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

3. THE PROPOSED ADOPTION OF THE ADVANCER GLOBAL PERFORMANCE SHARE PLAN 2026

3.1 Background

The Company is proposing to adopt a new performance share plan, namely the “**Advancer Global Performance Share Plan 2026**”, to succeed its existing performance share plan, the “**Advancer Global Performance Share Plan**”, which is due to expire on 6 June 2026.

The proposed Advancer Global Performance Share Plan 2026 is similar to the terms of the Advancer Global Performance Share Plan. Brief details of the Advancer Global Performance Share Plan and the share awards granted thereunder are set out in paragraph 3.2 below. A summary of the principal terms of the Advancer Global Performance Share Plan 2026 is set out in paragraphs 3.3 to 3.8 below. The Advancer Global Performance Share Plan 2026 will come into force and effect only upon receipt of Shareholders’ approval at the AGM for its adoption. In this regard, Resolution 13 in relation to the proposed adoption of the Advancer Global Performance Share Plan 2026 will be tabled as an ordinary resolution for Shareholders’ approval at the AGM.

The Company will be applying to the SGX-ST (through its sponsor) for the dealing in, listing of and quotation for new Shares to be issued pursuant to the Advancer Global Performance Share Plan 2026 on Catalist and will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST.

3.2 The Existing Advancer Global Performance Share Plan

The Advancer Global Performance Share Plan was approved by Shareholders of the Company on 6 June 2026. Details of the Advancer Global Performance Share Plan were set out in the Appendix E of the Company’s Offer Document dated 30 June 2016.

The duration of the Advancer Global Performance Share Plan is for a maximum period of 10 years commencing on the date of its adoption, that is, 10 years commencing on 6 June 2016, and may subject to compliance with any applicable laws and regulations in Singapore be continued for any further period thereafter with the approval of our Shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

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As the Company is not extending the duration of the Advancer Global Performance Share Plan, it will accordingly lapse and expire on 6 June 2026. However, share awards granted and outstanding prior to such expiry will continue to be valid and subject to the terms and conditions of the Advancer Global Performance Share Plan.

As at the Latest Practicable Date:

- (a) no share awards were granted to any Directors, Controlling Shareholders and their Associates under the Advancer Global Performance Share Plan;
- (b) no outstanding and unvested share awards granted under the Advancer Global Performance Share Plan; and
- (c) no Shares have been allotted and issued pursuant to the exercise of share awards granted under the Advancer Global Performance Share Plan.

3.3 The Proposed Advancer Global Performance Share Plan 2026

A summary of the principal terms of the Plan is set out below, and should be read in conjunction with the detailed rules of the Plan in Appendix B to this Letter.

3.3.1 Eligibility

Group Employees (including Executive Director) and Non-Executive Directors who have attained the age of 21 years on or before the relevant Award Date, are not undischarged bankrupts, have not entered into a composition with their respective creditors, and for Group Employees, hold such rank as may be designated by the Committee from time to time, and who have, as of the Award Date, have been employed by the Group for a period of at least 12 months (or in the case of any Executive Director, such shorter period as the Committee may determine), shall be eligible, at the absolute discretion of the Committee, to participate in the Advancer Global Performance Share Plan 2026.

Controlling shareholders and their Associates who satisfy the criteria set out in paragraph above shall be eligible to participate in the Advancer Global Performance Share Plan 2026, provided that (a) their participation, and (b) the actual or maximum number of Shares and terms of any Awards to be granted to them, have been approved by independent Shareholders at a general meeting in separate resolutions for each such person and, in respect of each such person, in separate resolutions for each of (i) his participation and (ii) the actual or maximum number of Shares and terms of any Awards to be granted to him, provided always that it shall not be necessary to obtain the approval of the independent Shareholders for the participation in the Advancer Global Performance Share Plan 2026 of a Controlling Shareholder or his Associate who is, at the relevant time, already a Participant.

Such controlling shareholder and his Associate shall abstain from voting on the resolutions in relation to his participation in the Advancer Global Performance Share Plan 2026 and the grant of Awards to him.

Directors and employees of the Company's parent company and its subsidiaries (other than the Company and the Company's subsidiaries) are not entitled to participate in the Advancer Global Performance Share Plan 2026.

For the purposes of determining eligibility to participate in the Advancer Global Performance Share Plan 2026, the secondment of a Group Employee to another company within the Group shall not be regarded as a break in his employment or his having ceased by reason only of such secondment to be a full-time employee of the Group.

There shall be no restriction on the eligibility of any Participant to participate in any other share incentive schemes implemented or to be implemented by the Company by any other companies within the Group.

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3.3.2 Grant of Awards

Subject as provided in Rule 8 of the Advancer Global Performance Share Plan 2026, the Committee may grant Awards to Group Employees and Non-Executive Directors as the Committee may select, in its absolute discretion, at any time during the period when the Advancer Global Performance Share Plan 2026 is in force.

The number of Shares which are the subject of each Award to be granted to a Participant in accordance with the Plan shall be determined at the absolute discretion of the Committee, which shall take into account criteria such as his rank, job performance, creativity, innovativeness, entrepreneurship, years of service and potential future development, his contribution to the success and development of the Group and, if applicable, the extent of effort and resourcefulness with which the Performance Condition may be achieved within the Performance Period.

As soon as reasonably practicable after an Award is finalised by the Committee, the Committee shall send an Award letter to the Participant confirming the said Award. The said Award letter shall specify, *inter alia*, the following:

- (a) the Award Date;
- (b) the Performance Period;
- (c) the number of Shares which are the subject of the Award;
- (d) the Performance Condition;
- (e) the Release Schedule; and
- (f) any other condition which the Committee may determine in relation to that Award.

Participants are not required to pay for the grant of Awards.

An Award or Released Award shall be personal to the Participant to whom it is granted and, prior to the allotment and/or transfer to the Participant of the Shares to which the Released Award relates, shall not be transferred, charged, assigned, pledged or otherwise disposed of, in whole or in part, except with the prior approval of the Committee and if a Participant shall do, suffer or permit any such act or thing as a result of which he would or might be deprived of any rights under an Award or Released Award without the prior approval of the Committee, that Award or Released Award shall immediately lapse.

For the avoidance of doubt, the Company has the flexibility to grant Awards under the Advancer Global Performance Share Plan 2026 as well as awards or options under any other share incentive schemes implemented or to be implemented by the Company by any other companies within the Group to the same Participant simultaneously. No minimum vesting periods are prescribed under the Advancer Global Performance Share Plan 2026 and the length of vesting period in respect of each Award shall be determined on a case-by-case basis. The Committee may also make an Award at any time where in its opinion, a Participant's performance and/or contribution justified such an Award.

3.3.3 Vesting

An Award shall, to the extent not yet released, immediately lapse without any claim whatsoever against the Company:

- (a) in the event of misconduct on the part of the Participant as determined by the Committee in its discretion;

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- (b) subject to Rule 6.2(b) of the Advancer Global Performance Share Plan 2026, upon the Participant ceasing to be in the employment of the Group for any reason whatsoever; or
- (c) in the event of an order being made or a resolution passed for the winding-up of the Company on the basis, or by reason, of its insolvency.

Pursuant to Rule 6.2(b) of the Advancer Global Performance Share Plan 2026, in any of the following events, namely:

- (a) the bankruptcy of the Participant or the happening of any other event which results in his being deprived of the legal or beneficial ownership of an Award;
- (b) where the Participant ceases to be in the employment of the Group by reason of:
 - (i) ill health, injury or disability (in each case, evidenced to the satisfaction of the Committee;
 - (ii) redundancy;
 - (iii) retirement at or after the legal retirement age;
 - (iv) retirement before the legal retirement age with the consent of the Committee;
 - (v) the company by which he is employed or to which he is seconded, as the case may be, ceasing to be a company within the Group, or the undertaking or part of the undertaking of such company being transferred otherwise than to another company within the Group, as the case may be;
 - (vi) (where applicable) his transfer of employment between companies within the Group;
 - (vii) his transfer to any government ministry, governmental or statutory body or corporation at the direction of any company within the Group; or
 - (viii) any other event approved by the Committee;
- (c) the death of a Participant;
- (d) any other event approved by the Committee,

the Committee may, in its absolute discretion, preserve all or any part of any Award and decide as soon as reasonably practicable following such event either to vest some or all of the Shares which are the subject of any Award or to preserve all or part of any Award until the end of the Performance Period and subject to the provisions of the Advancer Global Performance Share Plan 2026. In exercising its discretion, the Committee will have regard to all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant and the extent to which the Performance Condition has been satisfied.

Without prejudice to the provisions of Rule 5.4 of the Advancer Global Performance Share Plan 2026, if before the Vesting Date, any of the following occurs:

- (a) a take-over offer for the Shares becomes or is declared unconditional;

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- (b) a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies being approved by Shareholders and/or sanctioned by the court under the Companies Act; or
- (c) an order being made or a resolution being passed for the winding-up of the Company (other than as provided in Rule 6.1(c) of the Advancer Global Performance Share Plan 2026 or for amalgamation or reconstruction),

the Committee will consider, at its discretion, whether or not to release any Award, and will take into account all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant. If the Committee decides to release any Award, then in determining the number of Shares to be vested in respect of such Award, the Committee will have regard to the proportion of the Performance Period which has elapsed and the extent to which the Performance Condition has been satisfied. Where Awards are released, the Committee will, as soon as practicable after the Awards have been released, procure the allotment or transfer to each Participant of the number of Shares so determined, such allotment or transfer to be made in accordance with Rule 7 of the Advancer Global Performance Share Plan 2026.

3.3.4 Adjustments

If a variation in the issued ordinary share capital of the Company (whether by way of a capitalisation of profits or reserves, rights issue, bonus issue, reduction of capital, subdivision, consolidation or distribution of Shares, or otherwise) shall take place, then:

- (a) the class and/or number of Shares which are the subject of an Award to the extent not yet vested; and/or
- (b) the class and/or number of Shares in respect of which future Awards may be granted under the Advancer Global Performance Share Plan 2026,

shall be adjusted in such manner as the Committee may determine to be appropriate, provided that no adjustment shall be made if as a result, the Participant receives a benefit that a Shareholder does not receive.

The issue of securities as consideration for an acquisition of any assets or businesses by the Company or a private placement of securities, or the issue of convertible securities or the issue of Shares pursuant to the exercise of any warrants or conversion of convertible securities, or the cancellation of issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the SGX-ST during the period when a share purchase mandate granted by Shareholders (including any renewal of such mandate) is in force, shall not normally be regarded as a circumstance requiring adjustment, unless the Committee considers an adjustment to be appropriate.

Any adjustment (except in relation to a capitalisation issue) must be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.

3.3.5 Limitation on Size of the Plan

The aggregate number of Shares which may be delivered pursuant to the vesting of Awards on any date, when added to the aggregate number of Shares issued and/or issuable in respect of (a) all Awards granted under the Advancer Global Performance Share Plan 2026; (b) all Options granted under the Advancer Global Employee Share Option 2026; and (c) all other Shares issued and/or issuable under any other share incentive schemes of the Company, shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

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Shares which are the subject of Awards which have lapsed for any reason whatsoever may be the subject of further Awards granted by the Committee under the Advancer Global Performance Share Plan 2026 and shall not count towards the abovementioned limit.

The aggregate number of Shares which may be issued or transferred pursuant to Awards under the Plan to Participants who are Controlling Shareholders and their Associates shall not exceed 25.0% of the Shares available under the Plan. The number of Shares which may be issued or transferred pursuant to Awards under the Plan to each Participant who is a Controlling Shareholder or his Associate shall not exceed 10.0% of the Shares available under the Plan.

3.3.6 Modification of the Plan

The Advancer Global Performance Share Plan 2026 may be modified and/or altered from time to time by a resolution of the Committee subject to the prior approval of the SGX-ST and such other regulatory authorities as may be necessary.

However, no modification or alteration shall adversely affect the rights attached to Awards granted prior to such modification or alteration except with the written consent of such number of Participants under the Advancer Global Performance Share Plan 2026 who, if their Awards were released to them upon the Performance Conditions for their Awards being satisfied in full, would thereby become entitled to not less than three-quarters (3/4) in number of all the Shares which would be issued or transferred in full of all outstanding Awards under the Advancer Global Performance Share Plan 2026.

No modification or alteration shall be made to particular rules of the Advancer Global Performance Share Plan 2026 to the advantage of the holders of the Awards except with the prior approval of Shareholders in general meeting.

3.4 Administration of the Advancer Global Performance Share Plan 2026

If the Advancer Global Performance Share Plan 2026 is approved at the AGM, the Committee will be designated as the Committee responsible for the administration of the Advancer Global Performance Share Plan 2026. Under the rules of the Advancer Global Performance Share Plan 2026, no member of the Committee shall be involved in any deliberation or decision in respect of Awards granted or to be granted to him.

As at the Latest Practicable Date, the Committee comprises Danny Lim Teck Chai, Shamsul Kamar Bin Mohamed Razali, and Lim Chong Huat all of whom are Non-Executive Directors

3.5 Rules of the Advancer Global Performance Share Plan 2026

The rules of the Advancer Global Performance Share Plan 2026 are set out in Appendix B of this Letter.

3.6 Financial Effects of the Advancer Global Performance Share Plan 2026

The financial effects of granting Awards under the Advancer Global Performance Share Plan 2026 would be as follows:

3.6.1 Share capital

The Advancer Global Performance Share Plan 2026 will result in an increase in the Company's issued Shares to the extent that new Shares are allotted and issued upon the vesting of the Awards. The number of new Shares arising will in turn depend on, *inter alia*, the number of Shares comprised in the Awards granted and whether the Awards are being satisfied or partly satisfied by Shares purchased by the Company. There would be no impact on the Company's number of issued Shares if the relevant Awards are not vested.

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In any case, assuming that only new Shares are allotted and issued pursuant to the vesting of the Awards, the Advancer Global Performance Share Plan 2026 provides that the number of Shares issued and issuable under the Advancer Global Employee Share Option Scheme 2026, the Advancer Global Performance Share Plan 2026 and all outstanding options or awards granted under such other share incentive schemes of the Company, will be subject to the maximum limit of 15.0% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time. If, instead of issuing new Shares to Participants, existing Shares are purchased or Shares held in treasury are used for delivery to Participants, the Advancer Global Performance Share Plan 2026 would have no impact on the number of issued Shares.

3.6.2 NTA

The issue of New Shares upon the vesting of the Awards will not have an impact on the NTA of the Group.

However, if instead of issuing new Shares to Participants, existing Shares are purchased or Shares held in treasury are used for delivery to Participants, the NTA will be impacted by the cost of the Shares purchased or Shares in treasury used, respectively.

3.6.3 EPS

The Advancer Global Performance Share Plan 2026 will have a dilutive impact on the Company's consolidated EPS following the increase in the Company's number of issued Shares to the extent that new Shares are allotted and issued pursuant to the vesting of the Awards. The Advancer Global Performance Share Plan 2026 will also result in an expense recognised over the vesting period of the Awards in accordance with SFRS(I) 2. Please refer to paragraph 3.6.4 below for further understanding of the impact on the Company's EPS arising from the Advancer Global Performance Share Plan after SFRS(I) 2.

3.6.4 Potential cost of Awards

As Participants are not required to pay for the Awards, such grant of Awards will have a financial impact on the Company. The Advancer Global Performance Share Plan 2026 is considered a share-based payment that falls under the scope of SFRS(I) 2. Participants will receive Shares and the Awards would be accounted for as equity-settled share-based transactions, as described in the following paragraphs.

The fair value of employee services received in exchange for the grant of the Awards would be recognised as a charge to the consolidated income statement over the vesting period of an Award. The total amount of charge to be recognised over the vesting period is determined by reference to the fair value of each Award granted on the date of grant and the number of Shares vested at the Vesting Date, with a corresponding credit to reserve account. Before the end of the Vesting Period, at each accounting year end, the estimate of the number of Awards that are expected to vest by the Vesting Date is revised, and the impact of the revised estimate is recognised in the consolidated income statement with a corresponding adjustment to the reserve account over the remaining Vesting Period. After the Vesting Date, no adjustment to the charge to the consolidated income statement is made. No expense is recognised for Awards that are not accepted by the Participants or do not ultimately vest.

3.6.5 Dilutive impact

Shareholders' shareholding percentages and the resultant EPS and NTA per Share will be diluted accordingly as a result of the issue of new Shares for delivery of Shares under the Advancer Global Performance Share Plan 2026 (please refer to paragraphs 3.6.2 and 3.6.3 above).

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As mentioned in paragraph 3.6.1 above, assuming that only new Shares are allotted and issued under the Advancer Global Performance Share Plan 2026, the maximum number of new Shares which may be allotted and issued under the Advancer Global Performance Share Plan 2026, the Advancer Global Employee Share Option Scheme 2026 and all outstanding options or awards granted under such other share incentive schemes of the Company, will be subject to the limit of 15.0% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the relevant time. Unless extended with the approval of Shareholders and such other regulatory approvals as may then be required and subject to any applicable laws and regulations governing such extension, the Advancer Global Performance Share Plan 2026 will have a 10-year duration from its Adoption Date, and Awards may only be vested during such term.

3.7 Duration

The Advancer Global Performance Share Plan 2026 shall continue to be in force at the discretion of the Committee, subject to a maximum period of 10 years commencing from the Adoption Date. Subject to compliance with any applicable laws and regulations in Singapore, the Advancer Global Performance Share Plan 2026 may be continued beyond the above stipulated period with the approval of the Shareholders by ordinary resolution at a general meeting and of any relevant authorities which may then be required.

The Advancer Global Performance Share Plan 2026 may be terminated at any time at the discretion of the Committee or by an ordinary resolution of the Company in general meeting subject to all other relevant approvals which may be required and if the Advancer Global Performance Share Plan 2026 is so terminated, no further Awards shall be offered by the Company thereunder.

The termination, discontinuance or expiry of the Advancer Global Performance Share Plan 2026 shall be without prejudice to the rights accrued to Awards which have been granted as provided under the Rules of the Advancer Global Performance Share Plan 2026, whether such Options have been vested (whether fully or partially) or not.

3.8 Disclosure in Annual Report

The following disclosures (as applicable) will be made by the Company in its annual report for so long as the Advancer Global Performance Share Plan 2026 continues in operation and as from time to time required by the SGX-ST:

- (a) The names of the members of the Committee;
- (b) The information required in the table below for the following Participants:
 - (i) Participants who are Directors of the Company;
 - (ii) Participants who are Controlling Shareholders and their Associates; and
 - (iii) Participants, other than those in (i) and (ii) above, who have received 5% or more of the total number of Awards available under the Advancer Global Performance Share Plan 2026:

Name of Participant	Awards granted under the Plan during financial year under review (including terms)	Aggregate Awards granted under the Plan since the commencement of the Plan to end of financial year under review	Aggregate Awards released since commencement of the Plan to end of financial year under review	Aggregate Awards which have not been released as at end of financial year under review
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- (c) Such other information as may be required by the Catalist Rules or the Companies Act,

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provided that if any of the above requirements are not applicable, an appropriate negative statement will be included therein.

4 ABSTENTION FROM VOTING

Any Shareholder entitled to participate or who is interested in the Advancer Global Employee Share Option Scheme 2026 and the Advancer Global Performance Share Plan 2026 should abstain from voting at the AGM in respect of Ordinary Resolutions 12 and 13 as set out in the Notice of AGM. Such Shareholders should also not accept nominations as proxies in respect of the aforesaid Ordinary Resolutions, unless specific instructions have been given in the proxy instrument by the independent Shareholders appointing them on how they wish their votes are to be cast for each of the aforesaid ordinary resolutions. The Company will disregard any votes cast on the resolutions by the person required to abstain from voting pursuant to the Catalyst Rules.

5 DIRECTORS' RECOMMENDATIONS

As the Executive Directors and the Independent Directors are eligible to participate in, and are therefore interested in, the Advancer Global Employee Share Option Scheme 2026 and the Advancer Global Performance Share Plan 2026, they have refrained from making any recommendation as to how Shareholders should vote in respect of Ordinary Resolutions 12 and 13 set out in the Notice of AGM.

Mr. Takehito Hirano, the Non-Independent Non-Executive Director, is also a Controlling Shareholder and is accordingly not eligible to participate in, and is not interested in, the Advancer Global Employee Share Option Scheme 2026 and the Advancer Global Performance Share Plan 2026. Accordingly, after having considered, *inter alia*, the terms, rationale for and benefits of the Proposals, Mr. Takehito Hirano recommends that Shareholders vote in favour of the Ordinary Resolutions 12 and 13 set out in the Notice of AGM.

6 AGM

The AGM, the notice of which is set out on 171 to 180 of the Company's Annual Report, will be held at 135 Jurong Gateway Road, #06-317 on 30 April 2026 at 2:00 p.m. for the purpose of considering and, if thought fit, passing, with or without any modification(s), the ordinary resolutions as set out in the Notice of AGM.

7 ADVICE TO SHAREHOLDERS

As different Shareholders would have different investment objectives and profiles with specific investment objectives, financial situation, tax position or unique needs or constraints, the Directors recommend that any individual Shareholder who may require specific advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers. Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

8 ACTIONS TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the AGM and wish to appoint a proxy to attend and vote on their behalf should complete, sign and return the Proxy Form attached to the Notice of AGM in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the registered office of the Company's share registrar, In.Corp Corporate Services Pte Ltd, at 36 Robinson Road, #20-01 City House, Singapore 068877 or via email to shareregistry@incorp.asia by 2:00 p.m. on 27 April 2026 (being 72 hours before the time set for holding the AGM of the Company). The appointment of proxy by a Shareholder does not preclude him from attending and voting in person at the AGM if he wishes to do so.

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A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the AGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register as certified by CDP to the Company at least 72 hours before the time appointed for the AGM.

9 DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

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

Directors	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
Desmond Chin ⁽¹⁾	37,573,963	14.96	–	–
Gary Chin ⁽¹⁾	30,931,018	12.31	–	–
Ong Eng Tiang	19,985,436	7.96	–	–
Lim Teck Chai, Danny	–	–	642,500	0.26
Lim Chong Huat	25,000	0.01	–	–
Shamsul Kamar Bin Mohamed Razali	–	–	–	–
Takehito Hirano ⁽²⁾	–	–	65,000,000	25.88
Substantial Shareholders				
Francis Chin ⁽¹⁾	38,062,126	15.15	–	–
Fullcast Holdings Co., Ltd. ⁽³⁾	65,000,000	25.88	–	–
Hirano Associates Co., Ltd. ⁽³⁾	–	–	65,000,000	25.88
Mohamed Abdul Jaleel S/O Muthumaricar Shaik Mohamed ⁽⁴⁾	1,502,500	0.60	12,500,000	4.98

Notes:

- (1) Dr. Desmond Chin, Mr. Gary Chin and Mr. Francis Chin are siblings.
- (2) Mr. Takehito Hirano (“**Mr. Hirano**”) and his family hold 100% ordinary shares in Hirano Associates Co., Ltd. (of which Mr. Hirano himself holds 18.04% ordinary shares). In addition, Mr. Hirano is a director and the Chairman of Fullcast Holdings Co., Ltd. (“**Fullcast**”).
- (3) Hirano Associates Co., Ltd. holds 36.35% ordinary shares in Fullcast, which in turn holds 25.88% ordinary shares of the Company (excluding treasury shares). Hence, Mr. Hirano and Hirano Associates Co., Ltd. are deemed interested in the 65,000,000 shares held by Fullcast in the Company by virtue of Section 7 of the Companies Act.
- (4) Mr. Mohamed Abdul Jaleel S/O Muthumaricar Shaik Mohamed is deemed interested in the 12,500,000 shares held by MES Group Holdings Pte. Ltd. (“**MES**”) in the share capital of the Company through his 100% interest held in MES. The shares of the Company held by MES are held through CGS-CIMB Securities (Singapore) Pte. Ltd.. Mr. Mohamed Abdul Jaleel S/O Muthumaricar Shaik Mohamed also holds 1,502,500 shares through Philip Securities Pte. Ltd..

10 DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Letter and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Letter constitutes full and true disclosure of all material facts about the Proposals, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Letter misleading.

Where information in this Letter 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 Letter in its proper form and context.

LETTER TO SHAREHOLDERS

11 DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 135 Jurong Gateway Road, #05-317, Singapore 600135, during normal business hours from the date of this Letter up to and including the date of the AGM:

- (i) the Annual Report of the Company for FY2025;
- (ii) the Constitution of the Company; and
- (iii) the Rules of the Scheme and the Plan.

The annual report of the Company for FY2025 may also be accessed at the Company's website at <https://advancer.listedcompany.com/announcements.html> and SGXNet at <https://www.sgx.com/securities/company-announcements>.

Yours faithfully
For and on behalf of the Board of Directors of
Advancer Global Limited

Danny Lim Teck Chai
Independent Non-Executive Chairman

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RULES OF THE ADVANCER GLOBAL EMPLOYEE SHARE OPTION SCHEME 2026

1. NAME OF THE SCHEME

This employee share option scheme shall be called the “Advancer Global Employee Share Option Scheme 2026”.

2. DEFINITIONS

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

“Act”	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“AGM”	:	Annual General Meeting.
“Associate”	:	Shall have the meaning assigned to it in the Catalist Rules
“Associated Company”	:	A company in which at least 20% but not more than 50% of its issued shares are held by the company or the Group and over which the Company has Control
“Associated Company Employee”	:	Any confirmed employee (including directors) of an Associated Company selected by the Committee to participate in the Scheme
“Auditors”	:	The auditors of the Company for the time being
“Board”	:	The board of Directors of the Company for the time being
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Committee”	:	The Remuneration Committee of the Company, or such other committee comprising Directors of the Company duly authorised and appointed by the Board to administer the Scheme from time to time
“Company”	:	Advancer Global Limited
“Control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
“Controlling Shareholder”	:	A shareholder who: (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this definition is not a controlling shareholder; or (b) in fact exercises Control over the Company
“Date of Grant”	:	The date on which an Option is granted to a Participant pursuant to Rule 7

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<i>“Director”</i>	:	A person holding office as a director of the Company for the time being
<i>“Executive Director”</i>	:	A director who is an employee of the Group and who performs and executive function
<i>“Exercise Price”</i>	:	The price at which a Participant shall acquire each Share upon the exercise of an Option, as determined in accordance with Rule 9, or such adjusted price as may be applicable pursuant to Rule 10
<i>“Financial Year”</i>	:	Each period of 12 months or more or less than 12 months, at the end of which the balance of accounts of the Company are prepared and audited, for the purpose of laying the same before an annual general meeting of the Company
<i>“Grantee”</i>	:	The person to whom an offer of an Option is made
<i>“Group”</i>	:	The Company, its Subsidiaries and Associated Companies (as they may exist from time to time)
<i>“Group Employee”</i>	:	Any confirmed employee of the Group (including an Executive Director) selected by the Committee to participate in the Scheme in accordance with Rule 4
<i>“Market Day”</i>	:	A day on which the SGX-ST is open for trading of securities
<i>“Market Price”</i>	:	The average of the last dealt prices for a Share determined by reference to the daily Official List published by the SGX-ST for a period of five (5) consecutive Market Days immediately prior to the relevant Offer Date provided always that in the case of a Market Day on which the Shares are not traded on the SGX-ST, the last dealt price for Shares on such Market Day shall be deemed to be the last dealt price of the Shares on the immediately preceding Market Day on which the Shares were traded, rounded up to the nearest whole cent in the event of fractional prices
<i>“Non-executive Director”</i>	:	A director of the Group, other than one who performs an executive function
<i>“Option”</i>	:	The right to acquire Shares granted or to be granted pursuant to the Scheme and for the time being subsisting
<i>“Offer Date”</i>	:	The date on which an offer to grant an Option is made pursuant to the Scheme
<i>“Option Period”</i>	:	Subject as provided in Rules 11 and 15, the period for the exercise of an Option being: (a) in the case of an Option granted with the Exercise Price set at Market Price, a period beginning one (1) year from the Offer Date of that Option and expiring on the tenth (10 th) year from the relevant Offer Date or such earlier date as may be determined by the Committee, subject as provided in Rules 11 and 15, and any other conditions as may be determined by the Committee from time to time; and

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- (b) in the case of an Option granted with the Exercise Price set at a discount to the Market Price, a period beginning two (2) years from the Offer Date of that Option and expiring on the tenth (10th) year from the relevant Offer Date or such earlier date as may be determined by the Committee, subject as provided in Rules 11 and 15, and any other conditions as may be determined by the Committee from time to time
- “Participant”* : A person who is selected by the Committee to participate in the Scheme
- “Record Date”* : The date as at the close of business on which the Shareholders must be registered in order to participate in any dividends, rights, allotments or other distributions
- “Register of Members”* : The register of members of the Company
- “S\$”* : Singapore dollars
- “Scheme”* : The Advancer Global Employee Share Option Scheme 2026
- “Securities Account”* : The securities accounts maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
- “SFA”* : Securities and Futures Act 2001 of Singapore, as may be amended, modified, or supplemented from time to time
- “SGX-ST”* : Singapore Exchange Securities Trading Limited
- “Shareholders”* : 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 admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with Shares, and each a “Shareholder”
- “Shares”* : Ordinary shares in the capital of the Company
- “Subsidiary”* : A company which is for the time being a subsidiary as defined by Section 5 of the Act

The terms “Depositor”, “Depository Register” and “Depository Agent” the same meanings ascribed to them respectively in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The expressions “treasury share” shall have the meaning ascribed to it in Section 4 of the Act.

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

Any reference in the Scheme to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term or word defined under the Act, the SFA, the Catalist Rules, or any statutory or regulatory modification thereof and used in the Scheme shall, where applicable, have the same meaning ascribed to it under the Act, the SFA, the Catalist Rules, or such statutory or regulatory modification thereof, as the case may be, unless the context otherwise provided.

Any reference in the Scheme to a time of day shall be a reference to Singapore time unless otherwise stated.

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3. OBJECTIVES OF THE SCHEME

The Scheme will provide an opportunity for Group Employees who have contributed significantly to the growth and performance of the Group and Non-executive Directors and who satisfy the eligibility criteria as set out in Rule 4 of the Scheme, to participate in the equity of the Company.

The Scheme is primarily a share incentive scheme. It recognises the fact that the services of Group Employees and Non-executive Directors are important to the success and continued well-being of the Group. Implementation of the Scheme will enable the Company to give recognition to the contributions made by such Group Employees and Non-executive Directors. At the same time, it will give such Group Employees and Non-executive Directors an opportunity to have a direct interest in the Company at no direct cost to its profitability and will also help to achieve the following positive objectives:

- (a) to motivate Participants to optimise their performance standards and efficiency and to maintain a high level of contribution to the Group;
- (b) to retain key employees and directors whose contributions are essential to the long-term growth and prosperity of the Group;
- (c) to instill loyalty to, and a stronger identification by Participants with the long-term prosperity of, the Group;
- (d) to attract potential employees with relevant skills to contribute to the Group and to create value for the Shareholders; and
- (e) to align the interests of Participants with the interests of the Shareholders.

4. ELIGIBILITY

4.1 The following persons shall be eligible to participate in the Scheme at the absolute discretion of the Committee:

- (a) Group Employees (including Executive Directors) who have attained the age of 21 years on or prior to the relevant Offer Date and are not undischarged bankrupts and have not entered into a composition with their respective creditors, and who have, as of the Date of Grant, been in the employment of the Group for a period of at least 12 months, or in the case of any Executive Director, such shorter period as the Committee may determine; and
- (b) Non-executive Directors who have attained the age of 21 years on or prior to the relevant Offer Date and are not undischarged bankrupts and have not entered into a composition with their respective creditors.

Directors and employees of the Company's parent company and its Subsidiaries (other than the Company and the Company's Subsidiaries) are not entitled to participate in the Scheme.

There shall be no restriction on the eligibility of any Participant to participate in any other share incentive schemes implemented or to be implemented by the Company by any other companies within the Group.

4.2 Controlling Shareholders and their Associates who satisfy the criteria set out in Paragraph 4.1 above shall be eligible to participate in the Scheme provided that:

- (a) their participation; and
- (b) the actual or maximum number of Shares and terms of any Options to be granted to them,

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have been approved by independent Shareholders at a general meeting in separate resolutions for each such person and, in respect of each such person, in separate resolutions for each of (i) his participation and (ii) the actual or maximum number of Shares and terms of any Options to be granted to him, provided always that it shall not be necessary to obtain the approval of the independent Shareholders for the participation in the Scheme of a Controlling Shareholder or his Associate who is, at the relevant time, already a Participant.

Such Controlling Shareholder and his Associate shall abstain from voting on the resolutions in relation to his participation in the Scheme and the grant of Options to him.

- 4.3 For the purposes of determining eligibility to participate in the Scheme, the secondment of a Group Employee to another company within the Group shall not be regarded as a break in his employment or him having ceased by reason only of such secondment to be a full-time employee of the Group.

5. MAXIMUM ENTITLEMENT

Subject to Rule 4, Rule 5, Rule 6 and Rule 10, the aggregate number of Shares in respect of which Options may be offered to a Grantee for acquisition in accordance with the Scheme shall be determined at the discretion of the Committee, who shall take into account criteria such as rank, past performance, years of service and potential development of the Grantee.

6. LIMITATION ON THE SIZE OF THE SCHEME

- 6.1 The aggregate number of Shares over which the Committee may grant Options on any date, when added to the number of Shares issued and issuable or transferred and to be transferred in respect of all Options granted under the Scheme and the number of Shares issued and issuable or transferred and to be transferred in respect of all options or awards granted under any other share incentive schemes of the Company, shall not exceed 15% of the total number of issued Shares (excluding Shares held by the Company as treasury shares and subsidiary holdings) from time to time. In determining the number of Shares available on any date for the grant of Options under the Scheme, Shares which are subject of Options that have lapsed for any reason whatsoever may be the subject of further Options granted under the Scheme and shall not count towards the limit under Rule 6.1.
- 6.2 The aggregate number of Shares which may be issued or transferred pursuant to Options granted under the Scheme to Participants who are Controlling Shareholders and their Associates shall not exceed 25% of the total number of Shares available under the Scheme.
- 6.3 The number of Shares which may be issued or transferred pursuant to Options granted under the Scheme available to each Participant who is a Controlling Shareholder or his Associate shall not exceed 10% of the total number of Shares available under the Scheme.

7. OFFER DATE

- 7.1 The Committee may, save as provided in Rule 4, Rule 5 and Rule 6, offer to grant Options to such Grantees as it may select in its absolute discretion at any time during the period when the Scheme is in force, except that no Options shall be granted during the period of one month immediately preceding the date of announcement of the Company's interim and/or final results (whichever the case may be). In addition, in the event that an announcement on any matter of an exceptional nature involving unpublished price- or trade-sensitive information is imminent, offers to grant Options may only be made on or after the third Market Day on which such announcement is released.
- 7.2 An offer to grant the Option to a Grantee shall be made by way of a letter (the "Letter of Offer") in the form or substantially in the form set out in Annex 1, subject to such amendments as the Committee may determine from time to time.

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8. ACCEPTANCE OF OFFER

- 8.1 An Option offered to a Grantee pursuant to Rule 7 may only be accepted by the Grantee within 30 days after the relevant Offer Date and not later than 5.00 p.m. on the thirtieth (30th) day from such Offer Date (a) by completing, signing and returning to the Company the Acceptance Form in or substantially in the form set out in Annex 2, subject to such modification as the Committee may from time to time determine, accompanied by payment of S\$1.00 as consideration or such other amount and such other documentation as the Committee may require and (b) if, at the date on which the Company receives from the Grantee the Acceptance Form in respect of the Option as aforesaid, he remains eligible to participate in the Scheme in accordance with these Rules.
- 8.2 If a grant of an Option is not accepted strictly in the manner as provided in this Rule 8, such offer shall, upon the expiry of the 30-day period, automatically lapse and shall forthwith be deemed to be null and void and be of no effect.
- 8.3 The Company shall be entitled to reject any purported acceptance of a grant of an Option made pursuant to this Rule 8 or Exercise Notice (as defined in Rule 12) given pursuant to Rule 12 which does not strictly comply with the terms of the Scheme.
- 8.4 Options are personal to the Grantees to whom they are granted and shall not be sold, mortgaged, transferred, charged, assigned, pledged or otherwise disposed of or encumbered in whole or in part or in any way whatsoever without the Committee's prior written approval, but may be exercised by the Grantee's duly appointed personal representative as provided in Rule 11.6 in the event of the death of such Grantee.
- 8.5 The Grantee may accept or refuse the whole or part of the offer. If only part of the offer is accepted, the Grantee shall accept the offer in multiples of 100 Shares. The Committee shall, within 15 Market Days of receipt of the Acceptance Form and consideration, acknowledge receipt of the same.
- 8.6 In the event that a grant of an Option results in a contravention of any applicable law or regulation, such grant shall be null and void and be of no effect and the relevant Participant shall have no claim whatsoever against the Company.
- 8.7 Unless the Committee determines otherwise, an Option shall automatically lapse and become null, void and of no effect and shall not be capable of acceptance if:
- (a) it is not accepted in the manner as provided in Rule 8.1 within the 30-day period; or
 - (b) the Participant dies prior to his acceptance of the Option; or
 - (c) the Participant is adjudicated a bankrupt or enters into composition with his creditors prior to his acceptance of the Option; or
 - (d) the Grantee, being a Group Employee, ceases to be in the employment of the Group or (being an Executive Director) ceases to be a director of the Company, in each case, for any reason whatsoever prior to his acceptance of the Option; or
 - (e) the Company is liquidated or wound-up prior to the Grantee's acceptance of the Option.

9. EXERCISE PRICE

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

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- (b) a price which is set at a discount to the Market Price, the quantum of such discount to be determined by the Committee in its absolute discretion, provided that (i) the maximum discount which may be given in respect of any Option shall not exceed 20% of the Market Price; and (ii) the Shareholders in general meeting shall have authorised, in a separate resolution, the making of offers and grants of Options under the Scheme at a discount not exceeding the maximum discount as aforesaid.

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

- (a) the performance of the Company, its Subsidiaries and Associated Companies, as the case may be, taking into account financial parameters such as net profit after tax, return on equity and earnings growth;
- (b) the years of service and individual performance of the eligible Group Employee;
- (c) the contribution of the eligible Group Employee to the success and development of the Company and/or the Group; and
- (d) the prevailing market conditions.

10. ALTERATION OF CAPITAL

10.1 If a variation in the issued share capital of the Company (whether by way of a capitalisation of profits or reserves, rights issue, bonus issue, reduction of capital, subdivision, consolidation or distribution of Shares, or otherwise) shall take place, then:

- (a) the Exercise Price in respect of the Shares comprised in the Option to the extent unexercised; and/or
- (b) the class and/or number of Shares comprised in the Option to the extent unexercised and the rights attached thereto; and/or
- (c) the maximum entitlement in any one Financial Year; and/or
- (d) the class and/or number of Shares in respect of which additional Options may be granted to Participants,

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

10.2 Notwithstanding the provisions of Rule 10.1 above, no such adjustment shall be made (a) if as a result, the Participant receives a benefit that a Shareholder does not receive; and (b) unless the Committee after considering all relevant circumstances considers it equitable to do so.

10.3 The issue of securities as consideration for an acquisition of any assets or businesses by the Company or a private placement of securities, or the issue of convertible securities or the issue of Shares pursuant to the exercise of any warrants or conversion of convertible securities, or the cancellation of issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the SGX-ST during the period when a share purchase mandate granted by the Shareholders (including any renewal of such mandate) is in force, shall not be regarded as a circumstance requiring adjustment under the provisions of this Rule 10, unless the Committee considers an adjustment to be appropriate.

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- 10.4 The restriction on the number of Shares to be offered to any Grantee under Rule 5 above, shall not apply to the number of additional Shares or Options over additional Shares issued or transferred by virtue of any adjustment to the number of Shares and/or Options pursuant to this Rule 10.
- 10.5 Upon any adjustment required to be made, the Company shall notify each Participant (or his duly appointed personal representative(s)) in writing and deliver to him (or, where applicable, his duly appointed personal representative(s)) a statement setting forth the new Exercise Price thereafter in effect and the class and/or number of Shares thereafter comprised in the Option so far as unexercised and the maximum entitlement in any one Financial Year.

11. OPTION PERIOD

- 11.1 Options granted with the Exercise Price set at Market Price shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), at any time, by a Participant after the first anniversary of the Offer Date of that Option, provided always that the Options shall be exercised before the tenth anniversary of the relevant Offer Date, or such earlier date as may be determined by the Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company.
- 11.2 Options granted with the Exercise Price set at a discount to Market Price shall only be exercisable, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), at any time, by a Participant after the second anniversary from the Offer Date of that Option, provided always that the Options (other than Options granted to Participants that are not employees of our Company and our subsidiaries (including any director holding a salaried office or employment in that company or corporation)) shall be exercised before the tenth anniversary of the relevant Offer Date, or such earlier date as may be determined by the Committee, failing which all unexercised Options shall immediately lapse and become null and void and a Participant shall have no claim against the Company.
- 11.3 An Option shall, to the extent unexercised, immediately lapse and become null and void and a Participant shall have no claim against the Company:
- (a) subject to Rules 11.4, 11.5 and 11.6, upon the Participant ceasing to be in the employment of the Group or the Associated Companies for any reason whatsoever; or
 - (b) upon the bankruptcy of the Participant or the happening of any other event which results in his being deprived of the legal or beneficial ownership of such Option; or
 - (c) in the event of misconduct on the part of the Participant, as determined by the Committee in its absolute discretion.

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

- 11.4 If a Participant ceases to be employed by the Group by reason of his:
- (a) ill health, injury or disability, in each case, as certified by a medical practitioner approved by the Committee;
 - (b) redundancy;
 - (c) retirement at or after a normal retirement age; or
 - (d) retirement before that age with the consent of the Committee,

or for any other reason approved in writing by the Committee, he may, at the absolute discretion of the Committee, exercise any unexercised Option within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

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11.5 If a Participant ceases to be employed by a Subsidiary:

- (a) by reason of the Subsidiary, by which he is principally employed ceasing to be a company within the Group or the undertaking or part of the undertaking of such Subsidiary, being transferred otherwise than to another company within the Group; or
- (b) for any other reason, provided the Committee gives its consent in writing,

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

11.6 If a Participant dies and at the date of his death holds any unexercised Option, such Option may, at the absolute discretion of the Committee, be exercised by the duly appointed legal personal representatives of the Participant within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

11.7 If a Participant, who is also an Executive Director or a Non-executive Director (as the case may be), ceases to be a director for any reason whatsoever, he may, at the absolute discretion of the Committee, exercise any unexercised Option within the relevant Option Period and upon the expiry of such period, the Option shall immediately lapse and become null and void.

12. EXERCISE OF OPTIONS, ALLOTMENT OR TRANSFER AND LISTING OF SHARES

12.1 An Option may be exercised, in whole or in part (provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof), by a Participant giving notice in writing to the Company in or substantially in the form set out in Annex 3 (the "**Exercise Notice**"), subject to such amendments as the Committee may from time to time determine. Every Exercise Notice must be accompanied by a remittance for the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option, the relevant CDP charges (if any) and any other documentation the Committee may require. All payments shall be made by cheque, cashier's order, bank draft or postal order made out in favour of the Company. An Option shall be deemed to be exercised upon the receipt by the Company of the said notice duly completed and the receipt by the Company of the full amount of the aggregate Exercise Price in respect of the Shares which have been exercised under the Option.

12.2 Subject to the Act and the Catalist Rules, the Company shall have the flexibility to deliver Shares to Participants upon the exercise of their Options by way of:

- (a) an allotment of new Shares; and/or
- (b) subject to applicable laws, the transfer of existing Shares, including any Shares acquired by the Company pursuant to a share purchase mandate and/or held by the Company as treasury shares.

In determining whether to issue new Shares or to deliver existing Shares to Participants upon the exercise of their Options, the Company will take into account factors such as (but not limited to):

- (a) the prevailing market price of the Shares;
- (b) the prevailing market price of the Shares relative to the financial performance of the Company;
- (c) the cash position of the Company;
- (d) the projected cash needs of the Company;
- (e) the dilution impact (if any);

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- (f) the cost to the Company of either issuing either new Shares or purchasing existing Shares; and
- (g) the liquidity of the Shares based on the average daily trading volume of the Shares, and in particular whether the repurchase by the Company of existing Shares to deliver to Participants upon exercise of their Options would materially impact upon the market price of the Shares.

12.3 Subject to:

- (a) such consents or other actions required by any competent authority under any regulations or enactments for the time being in force as may be necessary (including any approvals required from the SGX-ST); and
- (b) compliance with the Rules of the Scheme and the Constitution of the Company,

the Company shall, as soon as practicable after the exercise of an Option by a Participant but in any event within ten (10) Market Days after the date of the exercise of the Option in accordance with Rule 12.1, allot the Shares or, as the case may be, procure the transfer of existing Shares (which may include, where desired, any Shares held by the Company as treasury shares), in respect of which such Option has been exercised by the Participant and where required, or as the case may be, within five (5) Market Days from the date of such allotment, despatch the relevant share certificates to CDP for the credit of the securities account of that Participant by ordinary post or such other mode of delivery as the Committee may deem fit.

12.4 The Company shall as soon as practicable after the exercise of an Option, apply to the SGX-ST or any other stock exchange on which the Shares are quoted or listed for permission to deal in and for quotation of the Shares which may be issued upon exercise of the Option and the Shares (if any) which may be issued to the Participant pursuant to any adjustments made in accordance with Rule 10.

12.5 Shares which are all allotted or transferred on the exercise of an Option by a Participant shall be issued, as the Participant may elect, in the name of, or transferred to, CDP to the credit of the securities account of the Participant maintained with CDP or the Participant's securities sub-account with a Depository Agent.

12.6 Shares allotted and issued, and existing Shares procured by the Company for transfer, upon the exercise of an Option shall be subject to all provisions of the Constitution of the Company and shall rank *pari passu* in all respects with the then existing issued Shares except for any dividends, rights, allotments or other distributions, the Record Date for which is prior to the date such Option is exercised.

12.7 Except as set out in Rule 12 and subject to Rule 10, an Option does not confer on a Participant any right to participate in any new issue of Shares.

13. ALTERATIONS AND AMENDMENTS TO THE SCHEME

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

- (a) any modification or alteration which shall, in the opinion of the Committee, alter adversely the rights attaching to any Option granted prior to such modification or alteration, may only be made with the consent in writing of such number of Participants who, if they exercised their Options in full, would thereby become entitled to not less than three-quarters (3/4) in number of all the Shares which would fall to be issued and allotted or transferred upon exercise in full of all outstanding Options;

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- (b) any modification or alteration which would be to the advantage of Participants under the Scheme shall be subject to the prior approval of Shareholders at a general meeting; and
- (c) no modification or alteration shall be made without the prior approval of the SGX-ST or (if required) any other stock exchange on which the Shares are quoted or listed, and such other regulatory authorities as may be necessary.

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

- 13.2 Notwithstanding anything to the contrary contained in Rule 13.1, the Committee may at any time by resolution (and without any other formality save for the prior approval of the SGX-ST) amend or alter the Scheme in any way to the extent necessary to cause the Scheme to comply with any statutory provision or the provisions or the regulations of any regulatory or other relevant authority or body (including the SGX-ST).
- 13.3 Written notice of any modification or alteration made in accordance with this Rule shall be given to all Participants.

14. DURATION OF THE SCHEME

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

15. TAKE-OVER AND WINDING-UP OF THE COMPANY

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

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

Provided always that if during such period the offeror becomes entitled or bound to exercise the rights of compulsory acquisition of the Shares under the provisions of the Act and, being entitled to do so, gives notice to the Participants that it intends to exercise such rights on a specified date, the Option shall remain exercisable by the Participants until such specified date or the expiry of

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the Option Period relating thereto, whichever is earlier. Any Option not so exercised by the said specified date shall lapse and become null and void provided that the rights of acquisition or obligation to acquire stated in the notice shall have been exercised or performed, as the case may be. If such rights of acquisition or obligations have not been exercised or performed, all Options shall, subject to Rule 11, remain exercisable until the expiry of the Option Period.

- 15.2 If, under the Act, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies, Participants (including Participants holding Options which are then not exercisable pursuant to the provisions of Rule 11.1 and Rule 11.2) shall notwithstanding Rule 11 and Rule 12 but subject to Rule 15.5, be entitled to exercise any Option then held by them during the period commencing on the date upon which the compromise or arrangement is sanctioned by the court and ending either on the expiry of sixty (60) days thereafter or the date upon which the compromise or arrangement becomes effective, whichever is later (but not after the expiry of the Option Period relating thereto), whereupon any unexercised Option shall lapse and become null and void, Provided always that the date of exercise of any Option shall be before the tenth anniversary of the Offer Date.
- 15.3 If an order or an effective resolution is passed for the winding-up of the Company on the basis of its insolvency, all Options, to the extent unexercised, shall lapse and become null and void.
- 15.4 In the event of a members' solvent voluntary winding-up (other than for amalgamation or reconstruction), Participants (including Participants holding Options which are then not exercisable pursuant to the provisions of Rule 11.1 and Rule 11.2) shall, subject to Rule 15.5, be entitled within 30 days of the passing of the resolution of such winding-up (but not after the expiry of the Option Period relating thereto) to exercise in full any unexercised Option, after which such unexercised Option shall lapse and become null and void.
- 15.5 If in connection with the making of a general offer referred to in Rule 15.1 above or the scheme referred to in Rule 15.2 above or the winding-up referred to in Rule 15.4 above, arrangements are made (which are confirmed in writing by the Auditors, acting only as experts and not as arbitrators, to be fair and reasonable) for the compensation of Participants, whether by the continuation of their Options or the payment of cash or the grant of other options or otherwise, a Participant holding an Option, which is not then exercisable, may not, at the discretion of the Committee, be permitted to exercise that Option as provided for in this Rule 15.
- 15.6 To the extent that an Option is not exercised within the periods referred to in this Rule 15, it shall lapse and become null and void.

16. ADMINISTRATION OF THE SCHEME

- 16.1 The Scheme shall be administered by the Committee in its absolute discretion with such powers and duties as are conferred on it by the Board.
- 16.2 The Committee shall have the power, from time to time, to make or vary such regulations (not being inconsistent with the Scheme) for the implementation and administration of the Scheme as it thinks fit.
- 16.3 Any decision of the Committee, made pursuant to any provision of the Scheme (other than a matter to be certified by the Auditors), shall be final and binding (including any decisions pertaining to disputes as to the interpretation of the Scheme or any rule, regulation, or procedure thereunder or as to any rights under the Scheme).
- 16.4 A Director who is a member of the Committee shall not be involved in its deliberation or decision in respect of Options granted or to be granted to him.

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17. NOTICES

- 17.1 Any notice given by a Participant to the Company shall be sent by post or delivered to the registered office of the Company or such other address as may be notified by the Company to the Participant in writing.
- 17.2 Any notice or documents given by the Company to a Participant shall be sent to the Participant by hand or sent to him at his home address stated in the records of the Company or the last known address of the Participant, and if sent by post shall be deemed to have been given on the day immediately following the date of posting.

18. TERMS OF EMPLOYMENT UNAFFECTED

- 18.1 The Scheme or any Option shall not form part of any contract of employment between the Company, any Subsidiary or Associated Company (as the case may be) and any Participant and the rights and obligations of any individual under the terms of the office or employment with such company within the Group shall not be affected by his participation in the Scheme or any right which he may have to participate in it or any Option which he may hold and the Scheme or any Option shall afford such an individual no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason whatsoever.
- 18.2 The Scheme shall not confer on any person any legal or equitable rights (other than those constituting the Options themselves) against the Company, any Subsidiary and/or Associated Company directly or indirectly or give rise to any cause of action at law or in equity against the Company, any Subsidiary or Associated Company.

19. TAXES

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

20. COSTS AND EXPENSES OF THE SCHEME

- 20.1 Each Participant shall be responsible for all fees of CDP relating to or in connection with the issue and allotment or transfer of any Shares pursuant to the exercise of any Option in CDP's name, the deposit of share certificate(s) with CDP, the Participant's security account with CDP or the Participant's securities sub-account with his Depository Agent and all taxes referred to in Rule 19 which shall be payable by the relevant Participant.
- 20.2 Save for such costs and expenses expressly provided in the Scheme to be payable by the Participants, all fees, costs, and expenses incurred by the Company in relation to the Scheme including but not limited to the fees, costs and expenses relating to the issue and allotment or transfer of the Shares pursuant to the exercise of any Option shall be borne by the Company.

21. DISCLAIMER OF LIABILITY

Notwithstanding any provisions herein contained and subject to the Act, the Board, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and howsoever arising in respect of any matter under or in connection with the Scheme including but not limited to the Company's delay or failure in issuing and allotting, or procuring the transfer of, the Shares or in applying for or procuring the listing of and quotation for the Shares on the SGX-ST or any other stock exchanges on which the Shares are quoted or listed.

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22. DISPUTES

Any disputes or differences of any nature in connection with the Scheme shall be referred to the Committee and its decision shall be final and binding in all respects.

23. ABSTENTION FROM VOTING

Shareholders who are eligible to participate in the Scheme are to abstain from voting on any Shareholders' resolution relating to the Scheme and should not accept nominations as proxy or otherwise for voting unless specific instructions have been given in the proxy form on how the vote is to be cast. In particular Shareholders who are eligible to participate in the Scheme shall abstain from voting on the following resolutions, where applicable: (a) implementation of the Scheme; (b) the maximum discount which may be given in respect of any Option, and (c) participation by and grant of Options to Controlling Shareholders and their Associates.

24. CONDITION OF OPTION

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

25. GOVERNING LAW

The Scheme shall be governed by and construed in accordance with the laws of the Republic of Singapore. The Company and the Participants, by accepting the offer of the grant of Options in accordance with the Scheme, shall submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

26. DISCLOSURE IN ANNUAL REPORT

The Company shall make the following disclosure in its annual report so long as the Scheme continues in operation and as from time to time required by the SGX-ST:

- (a) The names of the members of the Committee;
- (b) The information required in the table below for the following Participants (which for the avoidance of doubt, shall include Participants who have exercised all their Options in any particular Financial Year):
 - (i) Participants who are Directors of the Company;
 - (ii) Participants who are Controlling Shareholders and their Associates; and
 - (iii) Participants, other than those in (i) and (ii) above, who receive 5% or more of the total number of Options available under the Scheme;

Name of Participant	Options granted under the Scheme during financial year under review (including terms)	Aggregate Options granted since commencement of the Scheme to end of financial year under review	Aggregate Options exercised since commencement of the Scheme to end of financial year under review	Aggregate Options outstanding as at end of financial year under review
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- (c) The number and proportion of Options granted at the following discounts to the Market Price in the financial year under review:
 - (i) options granted at up to 10% discount; and
 - (ii) options granted at above 10% but not more than 20% discount; and
 - (d) Such other information as may be required under the Catalist Rules or the Act,
- provided that if any of the above requirements are not applicable, an appropriate negative statement should be included therein.

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RULES OF THE ADVANCER GLOBAL PERFORMANCE SHARE PLAN 2026

1. NAME OF THE PLAN

This performance share plan shall be called the “Advancer Global Performance Share Plan 2026”.

2. DEFINITIONS

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

“Act”	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“Adoption Date”	:	The date on which the Plan is adopted by the Company in general meeting
“Associate”	:	Shall have the meaning assigned to it in the Catalist Rules
“Associated Company”	:	A company in which at least 20% but not more than 50% of its issued shares are held by the Company or the Group and over which the Company has Control
“Auditors”	:	The auditors of the Company for the time being
“Award”	:	A contingent award of Shares under Rule 5
“Award Date”	:	In relation to an Award, the date on which the Award is granted pursuant to Rule 5
“Award Letter”	:	A letter in such form as the Committee shall approve confirming an Award granted to a Participant by the Committee
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Committee”	:	The Remuneration Committee of the Company, or such other committee comprising Directors of the Company duly authorised and appointed by the Board to administer the Scheme or the Plan from time to time
“Company”	:	Advancer Global Limited
“Control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this definition is not a controlling shareholder; or (b) in fact exercises Control over the Company
“Director”	:	A person holding office as a director of the Company for the time being

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<i>“Executive Director”</i>	:	A director who is an employee of the Group and who performs and executive function
<i>“Group”</i>	:	The Company and its Subsidiaries and Associated Companies (as they may exist from time to time)
<i>“Group Employee”</i>	:	Any confirmed employee of the Group (including an Executive Director) selected by the Committee to participate in the Plan in accordance with Rule 4
<i>“Non-executive Director”</i>	:	A director of the Group, other than one who performs an executive function
<i>“Participant”</i>	:	A person who is selected by the Committee to participate in the Plan
<i>“Performance Condition”</i>	:	In relation to an Award, the condition specified on the Award Date in relation to that Award
<i>“Performance Period”</i>	:	The period, as may be determined by the Committee at its discretion, during which the Performance Condition is to be satisfied
<i>“Performance Targets”</i>	:	The performance targets prescribed by the Committee to be fulfilled by a Participant for any particular period under the Plan
<i>“Plan”</i>	:	The Advancer Global Performance Share Plan 2026
<i>“Release”</i>	:	In relation to an Award, the release at the end of the Performance Period relating to that Award of all or some of the Shares to which that Award relates in accordance with Rule 7 and, to the extent that any Shares which are the subject of the Award are not released pursuant to Rule 7, the Award in relation to those Shares shall lapse accordingly, and <i>“Released”</i> shall be construed accordingly
<i>“Release Schedule”</i>	:	In relation to an Award, a schedule in such form as the Committee shall approve, setting out the extent to which Shares which are the subject of that Award shall be Released on the Performance Condition being satisfied (whether fully or partially) or exceeded or not being satisfied, as the case may be, at the end of the Performance Period
<i>“Released Award”</i>	:	An Award which has been released in accordance with Rule 7
<i>“Retention Period”</i>	:	Such retention period as may be determined by the Committee and notified to the Participant at the grant of the relevant Award to that Participant
<i>“Securities Account”</i>	:	The securities accounts maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
<i>“SFA”</i>	:	Securities and Futures Act 2001 of Singapore, as may be amended, modified, or supplemented from time to time
<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited

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- “Shareholders” : 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 admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with Shares, and each a “Shareholder”
- “Shares” : Ordinary shares in the capital of the Company
- “Subsidiary” : A company which is for the time being a subsidiary as defined by Section 5 of the Act
- “Trading Day” : A day on which the Shares are traded on the SGX-ST
- “Vesting” : In relation to Shares which are the subject of a Released Award, the absolute entitlement to all or some of the Shares which are the subject of a Released Award and “Vest” and “Vested” shall be construed accordingly
- “Vesting Date” : In relation to Shares which are the subject of a Released Award, the date (as determined by the Committee and notified to the relevant Participant) on which those Shares have Vested pursuant to Rule 7
- “Vesting Period” : The period during which an Award may Vest, if any

The terms “Depositor”, “Depository Register” and “Depository Agent” shall have the meanings ascribed to them respectively in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The expressions “treasury share” shall have the meaning ascribed to it in Section 4 of the Act.

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

Any reference in the Plan to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term or word defined under the Act, the SFA, the Catalist Rules, or any statutory or regulatory modification thereof and used in the Plan shall, where applicable, have the same meaning ascribed to it under the Act, the SFA, the Catalist Rules, or such statutory or regulatory modification thereof, as the case may be, unless the context otherwise provided.

Any reference in the Plan to a time of day shall be a reference to Singapore time unless otherwise stated.

3. OBJECTIVES OF THE PLAN

The Plan has been proposed in order to:

- (a) foster an ownership culture within the Group which aligns the interests of Group Employees and Non-executive Directors with the interests of Shareholders;
- (b) motivate Participants to achieve key financial and operational goals of the Company and/or their respective business units; and
- (c) make total employee remuneration sufficiently competitive to recruit and retain employees having skills that are commensurate with the Company’s ambition to become a world class company.

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4. ELIGIBILITY OF PARTICIPANTS

4.1 The following persons shall be eligible to participate in the Plan at the absolute discretion of the Committee:

- (a) Group Employees (including Executive Directors) who have attained the age of 21 years on or prior to the relevant Award Date, are not undischarged bankrupts, have not entered into a composition with their respective creditors, and hold such rank as may be designated by the Committee from time to time, and who have, as of the Award Date, been in full time employment of the Group for a period of at least 12 months, or in the case of any Executive Director, such shorter period as the Committee may determine; and
- (b) Non-executive Directors who have attained the age of 21 years on or prior to the relevant Award Date and are not undischarged bankrupts and have not entered into a composition with their respective creditors.

Directors and employees of the Company's parent company and its Subsidiaries (other than the Company and the Company's Subsidiaries) are not entitled to participate in the Plan.

There shall be no restriction on the eligibility of any Participant to participate in any other share incentive schemes implemented or to be implemented by the Company by any other companies within the Group.

4.2 Controlling Shareholders and their Associates who satisfy the criteria set out in Paragraph 4.1 above shall be eligible to participate in the Plan provided that:

- (a) their participation; and
- (b) the actual or maximum number of Shares and terms of any Awards to be granted to them,

have been approved by independent Shareholders at a general meeting in separate resolutions for each such person and, in respect of each such person, in separate resolutions for each of (i) his participation and (ii) the actual or maximum number of Shares and terms of any Awards to be granted to him, provided always that it shall not be necessary to obtain the approval of the independent Shareholders for the participation in the Plan of a Controlling Shareholder or his Associate who is, at the relevant time, already a Participant.

Such Controlling Shareholder and his Associate shall abstain from voting on the resolutions in relation to his participation in the Advancer Global Employee Share Option Scheme 2026 and the grant of Options to him.

4.3 For the purposes of determining eligibility to participate in the Plan, the secondment of a Group Employee to another company within the Group shall not be regarded as a break in his employment or his having ceased by reason only of such secondment to be a full-time employee of the Group.

5. GRANT OF AWARDS

5.1 Subject as provided in Rule 8, the Committee may grant Awards to Group Employees and Non-executive Directors as the Committee may select, in its absolute discretion, at any time during the period when the Plan is in force.

5.2 The number of Shares which are the subject of each Award to be granted to a Participant in accordance with the Plan shall be determined at the absolute discretion of the Committee, which shall take into account criteria such as his rank, job performance, creativity, innovativeness, entrepreneurship, years of service and potential future development, his contribution to the success and development of the Group and, if applicable, the extent of effort and resourcefulness with which the Performance Condition may be achieved within the Performance Period.

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- 5.3 The Committee shall decide in relation to an Award:
- (a) the Participant;
 - (b) the Award Date;
 - (c) the Performance Period;
 - (d) the number of Shares which are the subject of the Award;
 - (e) the Performance Condition;
 - (f) the Release Schedule; and
 - (g) any other condition which the Committee may determine in relation to that Award.
- 5.4 The Committee may amend or waive the Performance Period, the Performance Condition and/or the Release Schedule in respect of any Award:
- (a) in the event of a take-over offer being made for the Shares or if under the Act, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies or in the event of a proposal to liquidate or sell all or substantially all of the assets of the Company; or
 - (b) if anything happens which causes the Committee to conclude that:
 - (i) a changed Performance Condition and/or Release Schedule would be a fairer measure of performance, and would be no less difficult to satisfy; or
 - (ii) the Performance Condition and/or Release Schedule should be waived,and shall notify the Participants of such change or waiver.
- 5.5 As soon as reasonably practicable after an Award is finalised by the Committee, the Committee shall send an Award letter to each Participant confirming the Award and specifying in relation to the Award:
- (a) the Award Date;
 - (b) the Performance Period;
 - (c) the number of Shares which are the subject of the Award;
 - (d) the Performance Condition;
 - (e) the Release Schedule; and
 - (f) any other condition which the Committee may determine in relation to that Award.
- 5.6 Participants are not required to pay for the grant of Awards.

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- 5.7 An Award or Released Award shall be personal to the Participant to whom it is granted and, prior to the allotment and/or transfer to the Participant of the Shares to which the Released Award relates, shall not be transferred, charged, assigned, pledged or otherwise disposed of, in whole or in part, except with the prior approval of the Committee and if a Participant shall do, suffer or permit any such act or thing as a result of which he would or might be deprived of any rights under an Award or Released Award without the prior approval of the Committee, that Award or Released Award shall immediately lapse.
- 5.8 For the avoidance of doubt, the Company has the flexibility to grant Awards under the Plan as well as awards or options under any other share incentive schemes implemented or to be implemented by the Company by any other companies within the Group to the same Participant simultaneously. No minimum Vesting Periods are prescribed under the Plan and the length of Vesting Period in respect of each Award shall be determined on a case-by-case basis. The Committee may also make an Award at any time where in its opinion, a Participant's performance and/or contribution justified such an Award.

6. EVENTS PRIOR TO THE VESTING DATE

- 6.1 An Award shall, to the extent not yet Released, immediately lapse without any claim whatsoever against the Company:
- (a) in the event of misconduct on the part of the Participant as determined by the Committee in its discretion;
 - (b) subject to Rule 6.2(b), upon the Participant ceasing to be in the employment of the Group for any reason whatsoever; or
 - (c) in the event of an order being made or a resolution passed for the winding-up of the Company on the basis, or by reason, of its insolvency.

For the purpose of Rule 6.1(b), the Participant shall be deemed to have ceased to be so employed as of the date the notice of termination of employment is tendered by or is given to him, unless such notice shall be withdrawn prior to its effective date.

- 6.2 In any of the following events, namely:
- (a) the bankruptcy of the Participant or the happening of any other event which results in his being deprived of the legal or beneficial ownership of an Award;
 - (b) where the Participant ceases to be in the employment of the Group by reason of:
 - (i) ill health, injury or disability (in each case, evidenced to the satisfaction of the Committee;
 - (ii) redundancy;
 - (iii) retirement at or after the legal retirement age;
 - (iv) retirement before the legal retirement age with the consent of the Committee;
 - (v) the company by which he is employed or to which he is seconded, as the case may be, ceasing to be a company within the Group, or the undertaking or part of the undertaking of such company being transferred otherwise than to another company within the Group, as the case may be;
 - (vi) (where applicable) his transfer of employment between companies within the Group;

APPENDIX B

- (vii) his transfer to any government ministry, governmental or statutory body or corporation at the direction of any company within the Group; or
- (viii) any other event approved by the Committee;
- (c) the death of a Participant;
- (d) any other event approved by the Committee,

the Committee may, in its absolute discretion, preserve all or any part of any Award and decide as soon as reasonably practicable following such event either to Vest some or all of the Shares which are the subject of any Award or to preserve all or part of any Award until the end of the Performance Period and subject to the provisions of the Plan. In exercising its discretion, the Committee will have regard to all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant and the extent to which the Performance Condition has been satisfied.

6.3 Without prejudice to the provisions of Rule 5.4, if before the Vesting Date, any of the following occurs:

- (a) a take-over offer for the Shares becomes or is declared unconditional;
- (b) a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies being approved by Shareholders and/or sanctioned by the court under the Act; or
- (c) an order being made or a resolution being passed for the winding-up of the Company (other than as provided in Rule 6.1(c) or for amalgamation or reconstruction),

the Committee will consider, at its discretion, whether or not to Release any Award, and will take into account all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant. If the Committee decides to Release any Award, then in determining the number of Shares to be Vested in respect of such Award, the Committee will have regard to the proportion of the Performance Period which has elapsed and the extent to which the Performance Condition has been satisfied. Where Awards are Released, the Committee will, as soon as practicable after the Awards have been Released, procure the allotment or transfer to each Participant of the number of Shares so determined, such allotment or transfer to be made in accordance with Rule 7.

7. RELEASE OF AWARDS

7.1 Review of Performance Condition

7.1.1 As soon as reasonably practicable after the end of each Performance Period, the Committee shall review the Performance Condition specified in respect of each Award and determine at its discretion whether it has been satisfied and, if so, the extent to which it has been satisfied, and provided that the relevant Participant has continued to be a Group Employee or a Non-executive Director from the Award Date up to the end of the Performance Period, shall Release to that Participant all or part (as determined by the Committee at its discretion in the case where the Committee has determined that there has been partial satisfaction of the Performance Condition) of the Shares to which his Award relates in accordance with the Release Schedule specified in respect of his Award on the Vesting Date. If not, the Awards shall lapse and be of no value.

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If the Committee determines in its sole discretion that the Performance Condition has not been satisfied or (subject to Rule 6) if the relevant Participant has not continued to be a Group Employee or a Non-executive Director from the Award Date up to the end of the relevant Performance Period, that Award shall lapse and be of no value and the provisions of Rules 7.2 to 7.4 shall be of no effect.

The Committee shall have the discretion to determine whether the Performance Condition has been satisfied (whether fully or partially) or exceeded and in making any such determination, the Committee shall have the right to make computational adjustments to the audited results of the Company or the Group, to take into account such factors as the Committee may determine to be relevant, including changes in accounting methods, taxes and extraordinary events, and further the right to amend the Performance Condition if the Committee decides that a changed performance target would be a fairer measure of performance.

7.1.2 Shares which are the subject of a Released Award shall be Vested to a Participant on the Vesting Date, which shall be a Trading Day falling as soon as practicable after the review by the Committee referred to in Rule 7.1.1 and, on the Vesting Date, the Committee will procure the allotment or transfer to each Participant of the number of Shares so determined.

7.1.3 Where new Shares are allotted upon the Vesting of any Award, the Company shall, as soon as practicable after such allotment, apply to the SGX-ST for permission to deal in and for quotation of such Shares.

7.2 Release of Award

Shares which are allotted or transferred on the Release of an Award to a Participant shall be issued in the name of, or transferred to, CDP to the credit of the securities account of that Participant maintained with CDP or the securities sub-account of that Participant maintained with a Depository Agent, in each case, as designated by that Participant.

Subject to the Act and the Catalist Rules, the Company shall have the flexibility to deliver Shares to Participants upon the Release of their Awards by way of: (a) the allotment and issuance to each Participant of the number of new Shares, deemed to be fully paid or credited upon their allotment and issuance; and/or (b) the transfer of existing Shares to the Participant, including (subject to applicable laws) any Shares acquired by the Company pursuant to a share purchase mandate and/or held by the Company as treasury Shares.

In determining whether to issue new Shares or to purchase existing Shares for delivery existing to the Participants upon the Release of their Awards, the Committee will take into account factors such as (but not limited to) the number of Shares to be delivered, the prevailing market price of the Shares and the cost to the Company of either issuing new Shares or purchasing existing Shares.

7.3 Ranking of Shares

New Shares allotted and issued, and existing Shares procured by the Company for transfer, on the Release of an Award shall:

- (a) be subject to all the provisions of the Constitution of the Company; and
- (b) rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the then existing Shares, the Record Date for which is on or after the relevant Vesting Date, and shall in all other respects rank *pari passu* with other existing Shares then in issue.

For the purposes of this Rule 7.3, “**Record Date**” means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.

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7.4 Moratorium

Shares which are allotted and issued or transferred to a Participant pursuant to the Release of an Award shall not be transferred, charged, assigned, pledged or otherwise disposed of, in whole or in part, during the Retention Period, except to the extent set out in the Award Letter or with the prior approval of the Committee. The Company may take steps that it considers necessary or appropriate to enforce or give effect to this disposal restriction including specifying in the Award Letter the conditions which are to be attached to an Award for the purpose of enforcing this disposal restriction.

8. LIMITATION ON THE SIZE OF THE PLAN

- 8.1 The aggregate number of Shares which may be delivered pursuant to Vesting of Awards on any date, when added to the aggregate number of Shares issued and/or issuable in respect of options or awards granted under any other share incentive schemes of the Company, shall not exceed 15% of the total number of issued Shares (excluding Shares held by the Company as treasury shares and subsidiary holdings) from time to time.
- 8.2 The aggregate number of Shares which may be allotted, issued or transferred pursuant to Awards under the Plan to Participants who are Controlling Shareholders and their Associates shall not exceed 25% of the Shares available under the Plan.
- 8.3 The number of Shares which may be allotted and issued or transferred pursuant to Awards under the Plan to each Participant who is a Controlling Shareholder or his Associate shall not exceed 10% of the Shares available under the Plan.
- 8.4 Shares which are the subject of Awards which have lapsed for any reason whatsoever may be the subject of further Awards granted by the Committee under the Plan and shall not count towards the limit under Rule 8.1.

9. ADJUSTMENT EVENTS

- 9.1 If a variation in the issued ordinary share capital of the Company (whether by way of a capitalisation of profits or reserves, rights issue, bonus issue, reduction of capital, subdivision, consolidation or distribution of Shares, or otherwise) shall take place, then:
- (a) the class and/or number of Shares which are the subject of an Award to the extent not yet Vested; and/or
 - (b) the class and/or number of Shares in respect of which future Awards may be granted under the Plan,

shall be adjusted in such manner as the Committee may determine to be appropriate, provided that no adjustment shall be made if as a result, the Participant receives a benefit that a shareholder of the Company does not receive.

- 9.2 Unless the Committee considers an adjustment to be appropriate, the issue of securities as consideration for an acquisition of any assets or businesses by the Company or a private placement of securities, or the issue of convertible securities or the issue of Shares pursuant to the exercise of any warrants or conversion of convertible securities, or the cancellation of issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the SGX-ST during the period when a share purchase mandate granted by Shareholders (including any renewal of such mandate) is in force, shall not normally be regarded as a circumstance requiring adjustment.
- 9.3 Notwithstanding the provisions of Rule 9.1, any adjustment (except in relation to a capitalisation issue) must be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.

APPENDIX B

9.4 Upon any adjustment required to be made pursuant to this Rule 9, the Company shall notify the Participant (or his duly appointed personal representatives where applicable) in writing and deliver to him (or his duly appointed personal representatives where applicable) a statement setting forth the class and/or number of Shares thereafter to be issued or transferred on the Vesting of an Award. Any adjustment shall take effect upon such written notification being given.

10. ADMINISTRATION OF THE PLAN

10.1 The Plan shall be administered by the Committee in its absolute discretion with such powers and duties as are conferred on it by the board of directors of the Company, provided that no member of the Committee shall be involved in any deliberation or decision in respect of Awards granted or to be granted to him.

10.2 The Committee shall have the power, from time to time, to make and vary such arrangements, guidelines and/or regulations (not being inconsistent with the Plan) for the implementation and administration of the Plan, to give effect to the provisions of the Plan and/or to enhance the benefit of the Awards and the Released Awards to the Participants, as it may, in its absolute discretion, think fit. Any matter pertaining or pursuant to the Plan and any dispute and uncertainty as to the interpretation of the Plan, any rule, regulation or procedure thereunder or any rights under the Plan shall be determined by the Committee.

10.3 Neither the Plan nor the grant of Awards under the Plan shall impose on the Company or the Committee or any of its members any liability whatsoever in connection with: (a) the lapsing of any Awards pursuant to any provision of the Plan; (b) the failure or refusal by the Committee to exercise, or the exercise by the Committee of, any discretion under the Plan; and/or (c) any decision or determination of the Committee made pursuant to any provision of the Plan.

10.4 Any decision or determination of the Committee made pursuant to any provision of the Plan (other than a matter to be certified by the Auditors) shall be final, binding and conclusive (including for the avoidance of doubt, any decisions pertaining to disputes as to the interpretation of the Plan or any rule, regulation or procedure hereunder or as to any rights under the Plan). The Committee shall not be required to furnish any reasons for any decision or determination made by it.

10.5 A Director who is a member of the Committee shall not be involved in its deliberation or decision in respect of Awards granted or to be granted to him.

11. NOTICES AND COMMUNICATIONS

11.1 Any notice required to be given by a Participant to the Company shall be sent or made to the registered office of the Company or such other addresses (including electronic mail addresses) or facsimile number, and marked for the attention of the Committee, as may be notified by the Company to him in writing.

11.2 Any notices or documents required to be given to a Participant or any correspondence to be made between the Company and the Participant shall be given or made by the Committee (or such person(s) as it may from time to time direct) on behalf of the Company and shall be delivered to him by hand or sent to him at his home address, electronic mail address or facsimile number according to the records of the Company or the last known address, electronic mail address or facsimile number of the Participant.

11.3 Any notice or other communication from a Participant to the Company shall be irrevocable and shall not be effective until received by the Company. Any other notice or communication from the Company to a Participant shall be deemed to be received by that Participant, when left at the address specified in Rule 11.2 or, if sent by post, on the day following the date of posting or, if sent by electronic mail or facsimile transmission, on the day of dispatch.

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12. MODIFICATIONS TO THE PLAN

- 12.1 Any or all the provisions of the Plan may be modified and/or altered at any time and from time to time by a resolution of the Committee, except that:
- (a) no modification or alteration shall alter adversely the rights attached to any Award granted prior to such modification or alteration except with the consent in writing of such number of Participants who, if their Awards were Released to them upon the Performance Conditions for their Awards being satisfied in full, would become entitled to not less than three-quarters (3/4) in number of all the Shares which would fall to be Vested upon Release of all outstanding Awards upon the Performance Conditions for all outstanding Awards being satisfied in full;
 - (b) the definitions of “**Associated Company**”, “**Group Employee**”, “**Executive Director**”, “**Non-executive Director**”, “**Participant**”, “**Performance Period**” and “**Release Schedule**” and the provisions of Rules 4, 5, 6, 7, 8, 9, 10 and this Rule 12 shall not be altered to the advantage of Participants except with the prior approval of the Shareholders in general meeting; and
 - (c) no modification or alteration shall be made without the prior approval of the SGX-ST and such other regulatory authorities as may be necessary.

For the purposes of Rule 12.1(a), the opinion of the Committee as to whether any modification or alteration would adversely affect the rights attached to any Award shall be final, binding and conclusive.

For the avoidance of doubt, nothing in this Rule 12.1 shall affect the right of the Committee under any other provision of the Plan to amend or adjust any Award.

- 12.2 Notwithstanding anything to the contrary contained in Rule 12.1, the Committee may at any time by resolution (and without other formality, save for the prior approval of the SGX-ST) amend or alter the Plan in any way to the extent necessary or desirable, in the opinion of the Committee, to cause the Plan to comply with, or take into account, any statutory provision (or any amendment or modification thereto, including amendment of or modification to the Act) or the provision or the regulations of any regulatory or other relevant authority or body (including the SGX-ST).
- 12.3 Written notice of any modification or alteration made in accordance with this Rule 12 shall be given to all Participants.

13. TAKE-OVER AND WINDING UP OF THE COMPANY

- 13.1 Subject to Rule 13.5, in the event of a take-over being made for the Shares, a Participant shall be entitled to the Shares under the Awards if he has met the Performance Condition for the corresponding Performance Period. For the avoidance of doubt, the vesting of such Awards shall not be affected by the take-over offer.
- 13.2 If under any applicable laws, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies, each Participant who has fulfilled his Performance Condition shall be entitled, notwithstanding the provisions under this Rule 13 but subject to Rule 13.5, to any Shares under the Awards so determined by the Committee to be released to him during the period commencing on the date upon which the compromise or arrangement is sanctioned by the court and ending either on the expiry of 60 days thereafter or the date upon which the compromise or arrangement becomes effective, whichever is later.
- 13.3 If an order is made for the winding-up of the Company on the basis of its insolvency, all Awards, notwithstanding that Shares may not have been released to the Participants, shall be deemed null and void.

APPENDIX B

13.4 In the event of a members' voluntary winding-up (other than for amalgamation or reconstruction), the Shares under the Awards shall be released to the Participant for so long as, in the absolute determination by the Committee, the Participant has met the Performance Condition prior to the date on which the members' voluntary winding-up is deemed to have commenced or is effective in law.

13.5 If in connection with the making of a general offer referred to in Rule 13.1 or the scheme referred to in Rule 13.2 or the winding-up referred to in Rule 13.4, arrangements are made (which are confirmed in writing by the Auditors, acting only as experts and not as arbitrators, to be fair and reasonable) for the compensation of Participants, whether by the payment of cash or by any other form of benefit, no Release of Shares under the Award shall be made in such circumstances.

14. TERMS OF EMPLOYMENT UNAFFECTED

The terms of employment of a Participant shall not be affected by his participation in the Plan, which shall neither form part of such terms nor entitle him to take into account such participation in calculating any compensation or damages on the termination of his employment for any reason.

15. DURATION OF THE PLAN

15.1 The Plan shall continue to be in force at the discretion of the Committee, subject to a maximum period of ten (10) years commencing on the Adoption Date, provided always that the Plan may continue beyond the above stipulated period with the approval of the Shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.

15.2 The Plan may be terminated at any time by the Committee or, at the discretion of the Committee, by resolution of the Company in general meeting, subject to all relevant approvals which may be required and if the Plan is so terminated, no further Awards shall be granted by the Committee hereunder.

15.3 The expiry or termination of the Plan shall not affect Awards which have been granted prior to such expiry or termination, whether such Awards have been Released (whether fully or partially) or not.

16. TAXES

All taxes (including income tax) arising from the grant or Release of any Award granted to any Participant under the Plan shall be borne by that Participant.

17. COSTS AND EXPENSES OF THE PLAN

17.1 Each Participant shall be responsible for all fees of CDP relating to or in connection with the issue and allotment or transfer of any Shares pursuant to the Release of any Award in CDP's name, the deposit of share certificate(s) with CDP, the Participant's securities account with CDP, or the Participant's securities sub-account with a Depository Agent.

17.2 Save for the taxes referred to in Rule 16 and such other costs and expenses expressly provided in the Plan to be payable by the Participants, all fees, costs and expenses incurred by the Company in relation to the Plan including but not limited to the fees, costs and expenses relating to the allotment and issue, or transfer, of Shares pursuant to the Release of any Award shall be borne by the Company.

18. DISCLAIMER OF LIABILITY

Notwithstanding any provisions herein contained, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and howsoever arising in any event, including but not limited to the Company's delay in issuing, or procuring the transfer of, the Shares or applying for or procuring the listing of new Shares on the SGX-ST in accordance with Rule 7.1.3.

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19. DISCLOSURES IN ANNUAL REPORTS

The following disclosures (as applicable) will be made by the Company in its annual report for so long as the Plan continues in operation and as from time to time required by the SGX-ST:

- (a) the names of the members of the Committee;
- (b) the information required in the table below for the following Participants:
 - (i) Participants who are Directors of the Company;
 - (ii) Participants who are Controlling Shareholders and their Associates; and
 - (iii) Participants, other than those in paragraphs (i) and (ii) above, who have received 5% or more of the total number of Awards available under the Plan:

Name of Participant	Awards granted under the Plan during financial year under review (including terms)	Aggregate Awards granted under the Plan since the commencement of the Plan to end of financial year under review	Aggregate Awards released since commencement of the Plan to end of financial year under review	Aggregate Awards which have not been released as at end of financial year under review
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- (c) Such other information as may be required under the Catalist Rules of the Act, provided that if any of the above requirements are not applicable, an appropriate negative statement should be included therein.

20. DISPUTES

Any disputes or differences of any nature arising hereunder shall be referred to the Committee and its decision shall be final and binding in all respects.

21. ABSTENTION FROM VOTING

Shareholders who are eligible to participate in the Plan are to abstain from voting on any Shareholders' resolution relating to the Plan and should not accept nominations as proxy or otherwise for voting unless specific instructions have been given in the proxy for on how the vote is to be cast. In particular, all Shareholders who are eligible to participate in the Plan shall abstain from voting on the following resolutions, where applicable: (a) implementation of the Plan; and (b) participation by and grant of Awards to Controlling Shareholders and their Associates.

22. GOVERNING LAW

The Plan shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Participants, by accepting grants of Awards in accordance with the Plan, and the Company submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

23. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 2001

No person other than the Company or a Participant shall have any right to enforce any provision of the Plan or any Award by the virtue of the Contracts (Rights of Third Parties) Act 2001 of Singapore.

ANNEX 1

ADVANCER GLOBAL EMPLOYEE SHARE OPTION SCHEME 2026

LETTER OF OFFER

Serial No.: _____

PRIVATE AND CONFIDENTIAL

Date:

To: [Name]
[Designation]
[Address]

Dear Sir / Madam

We are pleased to inform you that you have been nominated by the Remuneration Committee of the Board of Directors of Advancer Global Limited (the "**Company**") to participate in the Advancer Global Employee Share Option Scheme 2026 (the "**Scheme**"). Terms as defined in the Scheme shall have the same meaning when used in this letter.

Accordingly, an offer is hereby made to grant you an Option, in consideration of the payment of a sum of S\$1.00, to acquire _____ ordinary shares in the capital of the Company at the price of S\$ _____ per ordinary share. The Option shall be subject to the terms of this Letter of Offer and the Scheme (as the same may be amended from time to time pursuant to the terms and conditions of the Scheme), a copy of which is enclosed herewith.

The Option is personal to you and may not be sold, mortgaged, transferred, charged, assigned, pledged or otherwise disposed of or encumbered in whole or in part or in any way whatsoever.

If you wish to accept the offer, please sign and return the enclosed Acceptance Form with a sum of S\$1.00 not later than _____ a.m./p.m. on the _____ day of _____ failing which this offer will forthwith lapse.

Yours faithfully
For and on behalf of
Advancer Global Limited

Name:
Designation:

ANNEX 2

ADVANCER GLOBAL EMPLOYEE SHARE OPTION SCHEME 2026

ACCEPTANCE FORM

Serial No.: _____

To: The Remuneration Committee
Advancer Global Employee Share Option Scheme 2026
c/o The Company Secretary
Advancer Global Limited
135 Jurong Gateway Road
#05-317
Singapore 600135

Closing Time and Date for Acceptance of Option : _____
No. of Shares in respect of which Option is offered : _____
Exercise Price per Share : S\$ _____
Total Amount Payable on Acceptance of Option : _____
(exclusive of the relevant CDP charges) S\$ _____

I have read your Letter of Offer dated _____ (the “Offer Date”) and agree to be bound by the terms thereof and of the Advancer Global Employee Share Option Scheme 2026 stated therein. I confirm that my acceptance of the Option will not result in the contravention of any applicable law or regulation in relation to the ownership of shares in the Company or options to acquire such shares.

I hereby accept the Option to acquire _____ ordinary shares in the capital of Advancer Global Limited (the “Shares”) at S\$ _____ per Share and enclose cash/banker’s draft/cashier’s order/postal order no. _____ for S\$1.00 being payment for the purchase of the Option.

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

I also understand that I shall be responsible for all the fees of CDP relating to or in connection with the issue and allotment or transfer of any Shares in CDP’s name, the deposit of share certificates with CDP, my securities account with CDP or my securities sub-account with a Depository Agent (as the case may be) (collectively, the “CDP charges”).

I confirm that as at the date hereof:

- (a) I am not less than 21 years old, nor an undischarged bankrupt, nor have I entered into a composition with any of my creditors;
- (b) I satisfy the eligibility requirements to participate in the Scheme as defined in Rule 4 of the Scheme; and
- (c) I satisfy the other requirements to participate in the Scheme as set out in the Rules of the Scheme.

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

I agree to keep all information pertaining to the grant of the Option to me confidential.

PLEASE PRINT IN BLOCK LETTERS

Name in full : _____

Designation : _____

Address : _____

Nationality : _____

*NRIC/Passport No. : _____

Signature : _____

Date : _____

*Delete as appropriate

Notes:

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

ANNEX 3

ADVANCER GLOBAL EMPLOYEE SHARE OPTION SCHEME 2026

EXERCISE NOTICE

To: The Remuneration Committee
Advancer Global Employee Share Option Scheme 2026
c/o The Company Secretary
Advancer Global Limited
135 Jurong Gateway Road
#05-317
Singapore 600135

Total Number of ordinary shares (the “**Shares**”) at S\$ _____ per Share under an option granted on _____ (the “**Offer Date**”) : _____

Number of Shares previously allotted and issued or transferred thereunder : _____

Outstanding balance of Shares which may be allotted and issued or transferred thereunder : _____

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

1. Pursuant to your Letter of Offer dated (the “**Offer Date**”) and my acceptance thereof, I hereby exercise the Option to acquire Shares in Advancer Global Limited (the “**Company**”) at S\$_____ per Share.
2. I hereby request the Company to allot and issue or transfer to me the number of Shares specified in paragraph 1 in the name of The Central Depository (Pte) Limited (“**CDP**”) to the credit of my Securities Account with the CDP/Securities Sub-Account with a Depository Agent specified below and to deliver the share certificates relating thereto to CDP at my own risk. I further agree to bear such fees or other charges as may be imposed by CDP (the “**CDP charges**”) and any stamp duties in respect thereof:

*(a) Direct Securities Account Number : _____

*(b) Securities Sub-Account Number : _____

Name of Depository Agent : _____
3. I enclose a cheque/cashier’s order/bank draft/postal order no. _____ for S\$_____ in payment for the Exercise Price of S\$_____ for the total number of the said Shares and the CDP charges of S\$_____.
4. I agree to acquire the Shares subject to the terms of the Letter of Offer, the Advancer Global Employee Share Option Scheme 2026 (as the same may be amended pursuant to the terms thereof from time to time) and the Constitution of the Company.
5. I declare that I am acquiring the Shares for myself and not as a nominee for any other person.

PLEASE PRINT IN BLOCK LETTERS

Name in full : _____
Designation : _____
Address : _____
Nationality : _____
*NRIC/Passport No. : _____

Signature : _____
Date : _____

*Delete as appropriate

Notes:

- (1) An Option may be exercised in whole or in part provided that an Option may be exercised in part only in respect of 100 Shares or any multiple thereof.
- (2) The form entitled "Exercise Notice" must be forwarded to the Company Secretary in an envelope marked "Private and Confidential".