INTERRA RESOURCES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197300166Z)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting ("**AGM**") of Interra Resources Limited (the "**Company**") will be convened and held on 30 May 2025 at 10:00 a.m. at RELC International Hotel, Tanglin 1, Level 1, 30 Orange Grove Road, Singapore 258352, to transact the following business:

ORDINARY BUSINESS

1. (a) To receive and adopt the audited financial statements for the financial year ended 31 December 2024 together with the Directors' Statement and the Auditor's Report thereon.

Resolution 1

(b) To declare a first and final one-tier tax-exempt dividend of 0.15 Singapore cents per ordinary share for the financial year ended 31 December 2024.

Resolution 1A

2. To approve the sum of S$142,157 (2023: S$144,094) as Directors' fees for the financial year ended 31 December 2024.

Resolution 2

3. To note the retirement of Mr Tjia Marcel Han Liong, who will retire by rotation under Regulation 100 of the Constitution of the Company and will not be seeking re-election.

Upon the retirement of Mr Tjia Marcel Han Liong, he will cease to be an Executive Director of the Company.

4. To re-elect Dr Khoo Chun Leng William, who will retire by rotation under Regulation 100 of the Constitution of the Company and who, being eligible, offers himself for re-election.

Resolution 3

5. To re-appoint CLA Global TS Public Accounting Corporation as the Auditor of the Company for the ensuing year and to authorise the Directors to fix its remuneration.

Resolution 4

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions with or without any modifications:

6. That pursuant to Section 161 of the Companies Act 1967 (the "**CA**") and Rule 806 of the Listing Manual of the SGX-ST, the Directors be and are hereby authorised and empowered to:

(a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company ("**Shareholders**") shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company;

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:

(A) new shares arising from the conversion or exercise of any convertible securities;

(B) new shares arising from exercising share options or vesting of share awards; and

(C) any subsequent bonus issue, consolidation or subdivision of shares,

adjustments in accordance with (A) or (B) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time this Resolution is passed;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

(4) (unless revoked or varied by the Company in general meeting) such authority shall continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

Resolution 5

7. That pursuant to Section 161 of the CA, authority be and is hereby given to the Directors, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Interra Share Option Plan 2017 (the "**ISOP 2017**"), provided always that the aggregate number of shares issued and to be issued pursuant to the ISOP 2017 shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at any time and from time to time.

Resolution 6

8. That:

(a) the Directors be and are hereby authorised and empowered to purchase or otherwise acquire issued and fully-paid shares from time to time (whether by way of Market Purchase or Off-Market Purchases on an equal access scheme) of up to 10% of the total number of issued shares in the capital of the Company (ascertained as at the date of the passing of this Resolution, unless the share capital of the Company has, at any time during the Relevant Period (as hereafter defined), been reduced in accordance with the applicable provisions of the CA, in which event the total number of issued shares shall be taken to be the total number of issued shares as altered after such capital reduction, but always excluding any treasury shares and subsidiary holdings) at the price of up to but not exceeding the Maximum Price and this share purchase mandate ("**Share Purchase Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the earlier of:

(i) the date on which the next annual general meeting of the Company is held or required by law to be held;

(ii) the date on which purchases or acquisitions of shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or

(iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by the Shareholders in a general meeting,

(the "**Relevant Period**").

In this Resolution, "**Maximum Price**" means the maximum price at which the shares can be purchased pursuant to the Share Purchase Mandate, which shall not exceed:

(i) in the case of a Market Purchase, 105% of the Average Closing Price;

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

"**Average Closing Price**" means (i) the average of the closing market prices of the shares over the last five (5) Market Days, on which transactions in the shares were recorded, before the day on which the Market Purchase was made or, as the case may be, before the day of the making of the offer for an Off-Market Purchase; and (ii) deemed to be adjusted for any corporate action that occurs after the relevant five-day period and the day on which the purchases are made; and

"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase of shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

(b) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

Resolution 7

9. To transact any other business that may be properly transacted at an AGM.

BY ORDER OF THE BOARD

Adrian Chan Pengee
Company Secretary

15 May 2025

NOTES:

(1) The AGM is being convened, and will be held, physically without an option to participate virtually by electronic means. Printed copies of the addendum to this Notice of AGM dated 15 May 2025 ("**Addendum**") will not be mailed to members of the Company (hereinafter individually referred to as a "**Member**" and collectively as "**Members**"). Instead, this Addendum will be sent to Members by electronic means via publication on SGXNet and the Company's website at the URL http://www.interraresources.com/investorctr.asp.

(2) Written questions relating to the Resolutions may be submitted to the Chairman of the AGM at least seven (7) working days before the AGM in the following manner:

(a) by post to the registered office of the Company at 1 Grange Road, #05-04 Orchard Building, Singapore 239693; or

(b) by email to agm@interraresources.com,

and in either case must be lodged or received **by 10:00 a.m. on 21 May 2025**.

(3) All Resolutions at the AGM (and at any adjournment thereof) shall be voted by poll. A Member (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM may:

(a) attend and vote in person at the AGM;

(b) appoint a proxy(ies) (other than the Chairman of the AGM) to attend and vote at the AGM on his/her/its behalf by submitting a proxy form; or

(c) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM by submitting a proxy form with specific instructions as to the manner in which votes are to be cast in respect of each Resolution, failing which the appointment of the Chairman of the AGM as proxy for that Resolution will be treated as invalid.

(4) (a) A Member who is not a relevant intermediary may appoint not more than two (2) proxies to attend and vote at the AGM. Where such Member appoints more than one (1) proxy, the proxy form shall specify the proportion of shareholding to be represented by each proxy and if no proportion is specified, the first named proxy shall be deemed to represent 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.

(b) A Member who is a relevant intermediary may appoint more than two (2) proxies to attend and vote at the AGM, but each proxy must be appointed to exercise the rights attached to the different shares held by such Member. Where such Member appoints more than two (2) proxies, the proxy form shall specify the number and class of shares to which each proxy has been appointed.

The term "**relevant intermediary**" has the meaning ascribed to it in Section 181 of the CA.

(5) CPF or SRS investors may:

(a) attend and vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or

(b) appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions at least seven (7) working days before the AGM.

(6) A proxy or representative need not be a Member.

(7) A proxy form must be submitted to the Company in the following manner:

(a) by post to the registered office of the Company at 1 Grange Road, #05-04 Orchard Building, Singapore 239693; or

(b) by email to agm@interraresources.com,

and in either case must be lodged or received **by 10:00 a.m. on 27 May 2025**, being seventy-two (72) hours before the time appointed for holding the AGM.

EXPLANATORY NOTES ON BUSINESS TO BE TRANSACTED

Resolution 1 – The audited financial statements together with the Directors' Statement and the Auditor's Report thereon are contained in the Company's Annual Report for the financial year ended 31 December 2024 ("**AR2024**"). The AR2024 has been made available on SGXNet and the Company's website at www.interraresources.com on 15 May 2025.

Resolution 3 – Dr Khoo Chun Leng William, if re-elected, will remain an independent Director of the Company, the Chairman of the Nominating Committee, a member of the Audit Committee and a member of the Remuneration Committee. The profile and curriculum vitae of Dr Khoo Chun Leng William are respectively set out in the Board of Directors and Corporate Governance Report sections of the AR2024.

Resolution 5, if passed, will empower the Directors, effective until the conclusion of the next AGM or the date by which the next AGM is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such Instruments, up to an aggregate number not exceeding 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to Shareholders at the time the proposed Resolution 5 is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when the proposed Resolution 5 is passed and any subsequent bonus issue, consolidation or subdivision of shares.

The term "**subsidiary holdings**" has the meaning given to it in the Listing Manual of the SGX-ST.

Resolution 6, if passed, will authorise the Directors, from time to time, to allot and issue shares pursuant to the exercise of options under the ISOP 2017, provided that the aggregate number of shares issued and to be issued pursuant to the ISOP 2017 shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at any time.

Resolution 7, if passed, will empower the Directors to purchase or otherwise acquire shares by way of Market Purchases and/or Off-Market Purchases of up to 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings of the Company) at the time of the passing of the proposed Resolution 7 and up to the Maximum Price. Please refer to the Addendum for more information, including the sources of funds to be used for the purchase or acquisition of shares including the amount of financing and its impact on the Company's financial position. All capitalised terms used in the proposed Resolution 7 which are not defined herein shall have the same meanings ascribed to them in the Addendum, unless otherwise defined herein or where the context otherwise requires.

PERSONAL DATA PRIVACY

By attending the AGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend and vote at the AGM and/or any adjournment thereof, a Member (i) consents to the collection, use and disclosure of the Member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and/or representatives appointed for the AGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM and/or any adjournment thereof, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Member discloses the personal data of the Member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member's breach of warranty.

To: Interra Resources Limited

Post: 1 Grange Road
#05-04 Orchard Building
Singapore 239693

Email: interra@interraresources.com

REQUEST FORM
INTERRA RESOURCES LIMITED (the "Company")
ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("AR2024")

I/We, being a shareholder/shareholders of the Company, would like to request a printed edition of the AR2024 and the Addendum to the Notice of the Annual General Meeting dated 15 May 2025. Please find below the relevant information for your verification and processing.

Shareholding Type(s):

☐ CDP Securities Account Holder

☐ CPFIS/SRS Account Holder

☐ Scrip-based Holder

☐ Relevant Intermediary/Depository Agent Account Holder

Full Name: _____

NRIC/Passport/Company Registration Number: _____

Mailing Address: _____

_____

Please tick the relevant boxes and fill in the form accordingly. An incomplete or improperly completed form will not be processed.

Personal Data Privacy

By submitting this request form, I/we consent to the collection, use and disclosure of my/our personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the said request.

_____ _____

Signature Date

PROXY FORM
Annual General Meeting

INTERRA RESOURCES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 197300166Z)

IMPORTANT:
This proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by CPF and SRS investors and investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967). Such investors who wish to attend and vote at the AGM should contact their respective CPF agent banks, SRS operators or relevant intermediaries ***by 5:00 p.m. on 21 May 2025****.*

I/We, _____ (Name)

_____ (NRIC/Passport/Company Registration Number)

of _____ (Address)

being a member/members of Interra Resources Limited (the "**Company**"), hereby appoint:

Name of Proxy	**NRIC/Passport Number**	**Shareholding to be Represented**	
		Number of Shares	**%**
Address			

and/or *(delete as appropriate)*

Name of Proxy	**NRIC/Passport Number**	**Shareholding to be Represented**	
		Number of Shares	**%**
Address			

or failing whom, the Chairman of the Annual General Meeting of the Company ("**AGM**"), as my/our proxy/proxies to attend and vote on my/our behalf at the AGM to be convened and held on 30 May 2025 at 10:00 a.m. at RELC International Hotel, Tanglin 1, Level 1, 30 Orange Grove Road, Singapore 258352, and at any adjournment thereof, in the manner indicated hereunder.

Ordinary Resolutions		**Number of Votes***		
		For	**Against**	**Abstain**
Ordinary Business				
1	To receive and adopt the audited financial statements for FY2024			
1A	To declare a first and final dividend of S$0.0015 per ordinary share for FY2024			
2	To approve the sum of S$142,157 as Directors' fees for FY2024			
3	To re-elect Dr Khoo Chun Leng William as a Director			
4	To re-appoint CLA Global TS Public Accounting Corporation as Auditor			
Special Business				
5	Authority to issue shares pursuant to the general mandate			
6	Authority to allot and issue shares pursuant to the ISOP 2017			
7	To approve the renewal of Share Purchase Mandate			

** Voting will be conducted by electronic poll. If you wish to exercise all your votes with respect to a Resolution, please put a tick (✓) in the relevant box. Alternatively, you may indicate the number of votes as appropriate in the relevant box. In the absence of specific directions in respect of a Resolution, your proxy/proxies may vote or abstain from voting at his/her/their discretion. Where the Chairman of the AGM is appointed as your proxy, specific instructions as to the manner in which votes are to be cast in respect of a Resolution must be given, failing which the appointment of the Chairman of the AGM as proxy for that Resolution will be treated as invalid.*

Dated this _____ day of May 2025

Number of Ordinary Shares^	
Depository Register	
Register of Members	
Total	

^ See Notes (9) and (10) overleaf

_____
Signature(s) or Common Seal of Member(s)

_____
Email Address or Contact Number

IMPORTANT: PLEASE READ NOTES OVERLEAF

NOTES:

(1) The AGM is being convened, and will be held, physically without an option to participate virtually by electronic means. Printed copies of the addendum to the Notice of AGM dated 15 May 2025 ("**Addendum**") will not be mailed to members of the Company (hereinafter individually referred to as a "**Member**" and collectively as "**Members**"). Instead, the Addendum will be sent to Members by electronic means via publication on SGXNet and the Company's website at the URL http://www.interraresources.com/investorctr.asp.

(2) Written questions relating to the Resolutions may be submitted to the Chairman of the AGM at least seven (7) working days before the AGM in the following manner:

(a) by post to the registered office of the Company at 1 Grange Road, #05-04 Orchard Building, Singapore 239693; or

(b) by email to agm@interraresources.com,

and in either case must be lodged or received **by 10:00 a.m. on 21 May 2025**.

(3) All Resolutions at the AGM (and at any adjournment thereof) shall be voted by poll. A Member (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM may:

(a) attend and vote in person at the AGM;

(b) appoint a proxy(ies) (other than the Chairman of the AGM) to attend and vote at the AGM on his/her/its behalf by submitting a proxy form; or

(c) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM by submitting a proxy form with specific instructions as to the manner in which votes are to be cast in respect of each Resolution, failing which the appointment of the Chairman of the AGM as proxy for that Resolution will be treated as invalid.

(4) (a) A Member who is not a relevant intermediary may appoint not more than two (2) proxies to attend and vote at the AGM. Where such Member appoints more than one (1) proxy, the proxy form shall specify the proportion of shareholding to be represented by each proxy and if no proportion is specified, the first named proxy shall be deemed to represent 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.

(b) A Member who is a relevant intermediary may appoint more than two (2) proxies to attend and vote at the AGM, but each proxy must be appointed to exercise the rights attached to the different shares held by such Member. Where such Member appoints more than two (2) proxies, the proxy form shall specify the number and class of shares to which each proxy has been appointed.

The term "**relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

(5) A corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the AGM in accordance with Section 179 of the Companies Act 1967.

(6) A proxy or representative, need not be a Member.

(7) A proxy form must be submitted to the Company in the following manner:

(a) by post to the registered office of the Company at 1 Grange Road, #05-04 Orchard Building, Singapore 239693; or

(b) by email to agm@interraresources.com,

and in either case must be lodged or received **by 10:00 a.m. on 27 May 2025**, being seventy-two (72) hours before the time appointed for holding the AGM.

(8) The proxy form shall be (i) in the case of an individual, signed by the appointor or his attorney duly authorised in writing; or (ii) in the case of a corporation, executed under its common seal or signed on behalf by its attorney or duly authorised officer. Where such instrument is signed or authorised on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must be attached together with the proxy form, failing which the proxy form may be treated as invalid.

(9) Please insert the total number of ordinary shares held by the Member. If the ordinary shares are entered against the Member's name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), please insert that number of ordinary shares in the relevant box accordingly. If the ordinary shares are registered in the Member's name in the Register of Members (maintained by or on behalf of the Company), please insert that number of ordinary shares in the relevant box accordingly. If no number is inserted, the proxy form shall be deemed to relate to all the ordinary shares held by the Member.

(10) In the case where a Member whose ordinary shares are entered in the Depository Register, the Company shall be entitled (i) to reject the proxy form lodged if that Member's name does not appear in the Depository Register seventy-two (72) hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company; and (ii) for the purpose of a poll, to treat the proxy form lodged as representing the number of ordinary shares equal to the number of ordinary shares appearing against the Member's name in the Depository Register, notwithstanding the number of ordinary shares actually specified in the relevant proxy form.

GENERAL

The Company shall be entitled to reject the instrument appointing a proxy(ies) if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions specified in the relevant instrument of proxy form (including any related attachment). The appointment of a proxy(ies) by a Member does not preclude him/her/it from attending and voting in person at the AGM if he/she/it wishes to do so. The appointment of the proxy(ies) for the AGM will be deemed to be revoked if the Member attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the AGM.

PERSONAL DATA PRIVACY

By submitting an instrument of proxy, the Member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 15 May 2025.

To: Interra Resources Limited

Post: 1 Grange Road
#05-04 Orchard Building
Singapore 239693

Email: interra@interraresources.com

REQUEST FORM
INTERRA RESOURCES LIMITED (the "Company")
ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("AR2024")

I/We, being a shareholder/shareholders of the Company, would like to request a printed edition of the AR2024 and the Addendum to the Notice of the Annual General Meeting dated 15 May 2025. Please find below the relevant information for your verification and processing.

Shareholding Type(s):

☐ CDP Securities Account Holder

☐ CPFIS/SRS Account Holder

☐ Scrip-based Holder

☐ Relevant Intermediary/Depository Agent Account Holder

Full Name: _____

NRIC/Passport/Company Registration Number: _____

Mailing Address: _____

_____

Please tick the relevant boxes and fill in the form accordingly. An incomplete or improperly completed form will not be processed.

Personal Data Privacy

By submitting this request form, I/we consent to the collection, use and disclosure of my/our personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the said request.

_____ _____

Signature Date

PROXY FORM
Annual General Meeting

INTERRA RESOURCES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 197300166Z)

IMPORTANT:
This proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by CPF and SRS investors and investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967). Such investors who wish to attend and vote at the AGM should contact their respective CPF agent banks, SRS operators or relevant intermediaries ***by 5:00 p.m. on 21 May 2025****.*

I/We, _____ (Name)

_____ (NRIC/Passport/Company Registration Number)

of _____ (Address)

being a member/members of Interra Resources Limited (the "**Company**"), hereby appoint:

Name of Proxy	**NRIC/Passport Number**	**Shareholding to be Represented**	
		Number of Shares	**%**
Address			

and/or *(delete as appropriate)*

Name of Proxy	**NRIC/Passport Number**	**Shareholding to be Represented**	
		Number of Shares	**%**
Address			

or failing whom, the Chairman of the Annual General Meeting of the Company ("**AGM**"), as my/our proxy/proxies to attend and vote on my/our behalf at the AGM to be convened and held on 30 May 2025 at 10:00 a.m. at RELC International Hotel, Tanglin 1, Level 1, 30 Orange Grove Road, Singapore 258352, and at any adjournment thereof, in the manner indicated hereunder.

Ordinary Resolutions		**Number of Votes***		
		For	**Against**	**Abstain**
Ordinary Business				
1	To receive and adopt the audited financial statements for FY2024			
1A	To declare a first and final dividend of S$0.0015 per ordinary share for FY2024			
2	To approve the sum of S$142,157 as Directors' fees for FY2024			
3	To re-elect Dr Khoo Chun Leng William as a Director			
4	To re-appoint CLA Global TS Public Accounting Corporation as Auditor			
Special Business				
5	Authority to issue shares pursuant to the general mandate			
6	Authority to allot and issue shares pursuant to the ISOP 2017			
7	To approve the renewal of Share Purchase Mandate			

** Voting will be conducted by electronic poll. If you wish to exercise all your votes with respect to a Resolution, please put a tick (✓) in the relevant box. Alternatively, you may indicate the number of votes as appropriate in the relevant box. In the absence of specific directions in respect of a Resolution, your proxy/proxies may vote or abstain from voting at his/her/their discretion. Where the Chairman of the AGM is appointed as your proxy, specific instructions as to the manner in which votes are to be cast in respect of a Resolution must be given, failing which the appointment of the Chairman of the AGM as proxy for that Resolution will be treated as invalid.*

Dated this _____ day of May 2025

Number of Ordinary Shares^	
Depository Register	
Register of Members	
Total	

^ See Notes (9) and (10) overleaf

_____
Signature(s) or Common Seal of Member(s)

_____
Email Address or Contact Number

IMPORTANT: PLEASE READ NOTES OVERLEAF

NOTES:

(1) The AGM is being convened, and will be held, physically without an option to participate virtually by electronic means. Printed copies of the addendum to the Notice of AGM dated 15 May 2025 ("**Addendum**") will not be mailed to members of the Company (hereinafter individually referred to as a "**Member**" and collectively as "**Members**"). Instead, the Addendum will be sent to Members by electronic means via publication on SGXNet and the Company's website at the URL http://www.interraresources.com/investorctr.asp.

(2) Written questions relating to the Resolutions may be submitted to the Chairman of the AGM at least seven (7) working days before the AGM in the following manner:

(a) by post to the registered office of the Company at 1 Grange Road, #05-04 Orchard Building, Singapore 239693; or

(b) by email to agm@interraresources.com,

and in either case must be lodged or received **by 10:00 a.m. on 21 May 2025**.

(3) All Resolutions at the AGM (and at any adjournment thereof) shall be voted by poll. A Member (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM may:

(a) attend and vote in person at the AGM;

(b) appoint a proxy(ies) (other than the Chairman of the AGM) to attend and vote at the AGM on his/her/its behalf by submitting a proxy form; or

(c) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM by submitting a proxy form with specific instructions as to the manner in which votes are to be cast in respect of each Resolution, failing which the appointment of the Chairman of the AGM as proxy for that Resolution will be treated as invalid.

(4) (a) A Member who is not a relevant intermediary may appoint not more than two (2) proxies to attend and vote at the AGM. Where such Member appoints more than one (1) proxy, the proxy form shall specify the proportion of shareholding to be represented by each proxy and if no proportion is specified, the first named proxy shall be deemed to represent 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.

(b) A Member who is a relevant intermediary may appoint more than two (2) proxies to attend and vote at the AGM, but each proxy must be appointed to exercise the rights attached to the different shares held by such Member. Where such Member appoints more than two (2) proxies, the proxy form shall specify the number and class of shares to which each proxy has been appointed.

The term "**relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

(5) A corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the AGM in accordance with Section 179 of the Companies Act 1967.

(6) A proxy or representative, need not be a Member.

(7) A proxy form must be submitted to the Company in the following manner:

(a) by post to the registered office of the Company at 1 Grange Road, #05-04 Orchard Building, Singapore 239693; or

(b) by email to agm@interraresources.com,

and in either case must be lodged or received **by 10:00 a.m. on 27 May 2025**, being seventy-two (72) hours before the time appointed for holding the AGM.

(8) The proxy form shall be (i) in the case of an individual, signed by the appointor or his attorney duly authorised in writing; or (ii) in the case of a corporation, executed under its common seal or signed on behalf by its attorney or duly authorised officer. Where such instrument is signed or authorised on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must be attached together with the proxy form, failing which the proxy form may be treated as invalid.

(9) Please insert the total number of ordinary shares held by the Member. If the ordinary shares are entered against the Member's name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), please insert that number of ordinary shares in the relevant box accordingly. If the ordinary shares are registered in the Member's name in the Register of Members (maintained by or on behalf of the Company), please insert that number of ordinary shares in the relevant box accordingly. If no number is inserted, the proxy form shall be deemed to relate to all the ordinary shares held by the Member.

(10) In the case where a Member whose ordinary shares are entered in the Depository Register, the Company shall be entitled (i) to reject the proxy form lodged if that Member's name does not appear in the Depository Register seventy-two (72) hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company; and (ii) for the purpose of a poll, to treat the proxy form lodged as representing the number of ordinary shares equal to the number of ordinary shares appearing against the Member's name in the Depository Register, notwithstanding the number of ordinary shares actually specified in the relevant proxy form.

GENERAL

The Company shall be entitled to reject the instrument appointing a proxy(ies) if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions specified in the relevant instrument of proxy form (including any related attachment). The appointment of a proxy(ies) by a Member does not preclude him/her/it from attending and voting in person at the AGM if he/she/it wishes to do so. The appointment of the proxy(ies) for the AGM will be deemed to be revoked if the Member attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the AGM.

PERSONAL DATA PRIVACY

By submitting an instrument of proxy, the Member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 15 May 2025.

ADDENDUM DATED 15 MAY 2025

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

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

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

The purpose of this Addendum is to provide information to Shareholders in relation to, and to seek Shareholders' approval for, the ordinary resolution in respect of the Proposed Renewal of the Share Purchase Mandate (as defined in this Addendum) to be tabled at the AGM.

If you have sold or transferred all your shares in the capital of the Company, you should immediately forward this Addendum together with the Notice of AGM and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Addendum.

interra*resources*

INTERRA RESOURCES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 197300166Z)

ADDENDUM TO THE NOTICE OF ANNUAL GENERAL MEETING DATED 15 MAY 2025

in relation to

THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

TABLE OF CONTENTS

		PAGE
DEFINITIONS		2
LETTER TO SHAREHOLDERS		
1.	INTRODUCTION	6
2.	THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE	6
3.	INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	25
4.	DIRECTORS' RECOMMENDATIONS	25
5.	ABSTENTION FROM VOTING	26
6.	ADVICE TO SHAREHOLDERS	26
7.	ACTION TO BE TAKEN BY SHAREHOLDERS	26
8.	DIRECTORS' RESPONSIBILITY STATEMENT	26
9.	DOCUMENTS AVAILABLE FOR INSPECTION	27

DEFINITIONS

The following definitions apply throughout in this Addendum except where the context otherwise requires:

"**Act**"	:	Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
"**Addendum**"	:	This addendum to the Notice of AGM dated 15 May 2025
"**AGM**"	:	The Annual General Meeting of the Company to be held on 30 May 2025 at 10:00 a.m. at RELC International Hotel, Tanglin 1, Level 1, 30 Orange Grove Road, Singapore 258352
"**Annual Report 2024**"	:	Annual report of the Company for FY2024
"**Approval Date**"	:	Has the meaning ascribed to it in paragraph 2.1 of this Addendum
"**Associate"**	:	(a) In relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) would mean his immediate family, the trustees of any trust of which he or his immediate family is a beneficiary, or, in the case of a discretionary trust, is a discretionary object, or 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) would mean any company which is: (i) its subsidiary; (ii) its holding company; (iii) a subsidiary of its holding company; or (iv) a company in the equity of which it and/or one or more of the entities listed in sub-sections (i) to (iii) above taken together (directly or indirectly) have an interest of 30.0% or more
"**Average Closing Price**"	:	Has the meaning ascribed to it in paragraph 2.3(d) of this Addendum
"**Board**"	:	The board of directors of the Company
"**CDP**"	:	The Central Depository (Pte) Limited

"**Company**"	:	Interra Resources Limited
"**Constitution**"	:	The constitution of the Company
"**Controlling Shareholder**"	:	A person who holds directly or indirectly 15.0% or more of the total number of issued shares excluding Treasury Shares in the Company (subject to SGX-ST determining that such a person is not a controlling shareholder) or a person who in fact exercises control over the Company
"**Director(s)**"	:	The director(s) of the Company
"**FY**"	:	Financial year ended 31 December
"**Group**"	:	The Company and its subsidiaries
"**Latest Practicable Date**"	:	The latest practicable date prior to the finalisation of this Addendum being 5 May 2025
"**Listing Manual**"	:	Rules of the Mainboard of the SGX-ST in force as at the Latest Practicable Date
"**Market Day(s)**"	:	A day on which the SGX-ST is open for trading in securities
"**Market Purchase(s)**"	:	Has the meaning ascribed to it in paragraph 2.3(c)(i) of this Addendum
"**Maximum Price**"	:	Has the meaning ascribed to it in paragraph 2.3(d) of this Addendum
"**month**"	:	Calendar month
"**Notice of AGM**"	:	Notice convening the AGM dated 15 May 2025
"**NTA**"	:	Net tangible assets
"**Off-Market Purchase(s)**"	:	Has the meaning ascribed to it in paragraph 2.3(c)(ii) of this Addendum
"**Proposed Renewal of the Share Purchase Mandate**"	:	The proposed renewal of the Share Purchase Mandate
"**Registrar**"	:	Has the meaning ascribed to it in paragraph 2.5(a) of this Addendum
"**Relevant Period**"	:	Has the meaning ascribed to it in paragraph 2.3(b) of this Addendum

"**SFA**"	:	Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Share(s)**"	:	Ordinary share(s) in the capital of the Company
"**Share Purchase(s)**"	:	Off-Market Purchases or Market Purchases undertaken by the Company during the Relevant Period in accordance with the Act and, a "Share Purchase" shall be construed accordingly
"**Share Purchase Mandate**"	:	The general mandate given by Shareholders to authorise the Directors to purchase Shares in accordance with the terms set out in this Addendum and the rules and regulations set forth in the Act and the Listing Manual
"**Shareholder(s)**"	:	Registered holder(s) of Shares except that where the registered holder is CDP, the term "Shareholders" in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose securities accounts such Shares are credited
"**SIC**"	:	The Securities Industry Council of Singapore
"**Substantial Shareholder**"	:	A person (including a corporation) who holds directly or indirectly 5.0% or more of the issued share capital of the Company
"**Take-over Code**"	:	The Singapore Code on Take-overs and Mergers, as modified, supplemented or amended from time to time
"**Treasury Shares**"	:	Shares purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate and held by the Company in accordance with Section 76H of the Act
"**S$**" and "**cents**"	:	Dollars and cents respectively of the currency of Singapore
"**US$**" and "**US cents**"	:	Dollars and cents respectively of the currency of the United States of America
"**%**" or "**per cent.**"	:	Per centum or percentage

The terms "**Depositor**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The expressions "**treasury share**", "**subsidiary**" or "**related corporations**" shall have the meanings ascribed to them respectively in Sections 4, 5 and 6 of the Act.

The term "**subsidiary holdings**" shall have the meaning ascribed to it in the Listing Manual and is defined in the Listing Manual to mean shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Act.

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. References to persons shall, where applicable, include corporations.

Any reference in this Addendum to an enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act or any statutory modification thereof and used in this Addendum shall, where applicable, have the same meaning assigned to it under the Act or any statutory modification thereof, as the case may be.

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

Any reference in this Addendum to a time of day and date shall be a reference to Singapore time and date respectively, unless otherwise stated.

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

Lee & Lee is the legal adviser to the Company as to Singapore law in relation to the subject matter of this Addendum.

INTERRA RESOURCES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 197300166Z)

Board of Directors:

Mr Ng Soon Kai (Executive Chairman)
Mr Tjia Marcel Han Liong (Executive Director)
Mr Loh Yu Jun (Lead Independent Director)
Dr Khoo Chun Leng William (Independent Director)
Ms Tong Miin (Independent Director)

Registered Office:

1 Grange Road #05-04
Orchard Building
Singapore 239693

15 May 2025

To: The Shareholders of Interra Resources Limited

Dear Sir or Madam,

THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

1. INTRODUCTION

1.1 The Company has on 15 May 2025 issued the Notice of AGM, pursuant to which the proposed ordinary resolution number 7 relates to the renewal of the Share Purchase Mandate to authorise Directors to make Share Purchases (the "**Proposed Renewal of the Share Purchase Mandate**").

1.2 The purpose of this Addendum is to provide Shareholders with information relating to, and to seek Shareholders' approval for, the Proposed Renewal of the Share Purchase Mandate at the AGM.

This Addendum has been prepared solely for the purposes set out herein and may not be relied upon by any persons (other than the Shareholders to whom this Addendum is despatched to) or for any other purpose.

2. THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

2.1 Introduction

At the annual general meeting of the Company held on 29 April 2024, Shareholders had approved the adoption of the Share Purchase Mandate to enable the Company to purchase or otherwise acquire Shares in the capital of the Company. As the said Share Purchase Mandate will expire at the conclusion of the forthcoming AGM, being 30 May 2025, Shareholders' approval is being sought for the renewal of the Share Purchase Mandate at the Company's forthcoming AGM.

If approved, the renewed Share Purchase Mandate will take effect from the date of the AGM ("**Approval Date**") and continue in force until the date of the next annual general meeting of the Company or such date of the next annual general meeting as is required by law to be held (whichever is the earlier), unless prior thereto, Share Purchases are carried out to the full extent mandated or the Share Purchase Mandate is revoked or varied by the Company in a general meeting. The purchase or acquisition of Shares by the Company

pursuant to the Share Purchase Mandate will have to be made in accordance with the Constitution, the Listing Rules, the Act, and such other laws and regulations as may for the time being applicable. The Constitution expressly permits the Company to purchase or otherwise acquire Shares issued by it.

2.2 Rationale for the Share Purchase Mandate

The Share Purchase Mandate, when renewed, will give the Company the flexibility to undertake purchases of its Shares at any time as and when appropriate during the period when the Share Purchase Mandate is in force, subject to the limits of the Share Purchase Mandate.

The Directors believe that to the extent that the Company has capital and surplus funds which are in excess of its financial needs, taking into account its growth and expansion plans, the Share Purchase Mandate will provide the Company with a mechanism to facilitate the efficient return of excess cash and surplus funds to Shareholders in an expedient, effective and cost-efficient manner.

The Share Purchase Mandate will also allow the Directors to exercise greater control over the Company's share capital structure, dividend payout and cash reserves, with a view to enhancing the NTA and/or earnings per Share. In managing the business of the Group, the management team strives to improve Shareholders' value, including, the return on equity of the Group, and making share purchases is one of the ways through which the return on equity of the Group may be enhanced.

In addition, Shares which are purchased or acquired may be held as Treasury Shares which have the added benefit of being used for prescribed purposes, such as selling Treasury Shares for cash or using Treasury Shares to satisfy the Company's obligations to furnish Shares to participants in any share-based incentive schemes it may implement from time to time, thus giving the Company greater flexibility to select the method of providing Shares to employees that is most beneficial to the Company. The use of Treasury Shares in lieu of issuing new Shares would also mitigate the dilution impact on existing Shareholders.

While the Share Purchase Mandate would authorise a purchase or acquisition of Shares up to a 10.0% limit during the Relevant Period, Shareholders should note that purchases or acquisitions of Shares pursuant to the Share Purchase Mandate may not be carried out to the full 10.0% limit as authorised. The purchase or acquisition of Shares will only be undertaken if the Directors consider that it can benefit the Company and Shareholders. No purchase or acquisition of Shares will be made in circumstances which would have or may have a material adverse effect on the financial condition, liquidity and capital of the Company and the Group.

2.3 Authority and Limits of the Share Purchase Mandate

The authority and limits placed on the Share Purchases under the proposed Share Purchase Mandate, when renewed, are set out below:

(a) Maximum number of Shares

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company pursuant to the Share Purchase Mandate. The total number of Shares which may be purchased or acquired pursuant to the Share Purchase Mandate during the Relevant Period shall not exceed 10.0% of the total number of issued Shares (excluding Treasury Shares and subsidiary holdings) as at the date of the forthcoming AGM at which approval for the Proposed Renewal of the Share Purchase Mandate is being sought. For the purposes of calculating the percentage of issued Shares, any Shares which are held as Treasury Shares and subsidiary holdings will be disregarded for the purpose of computing the 10.0% limit, and if the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Act, the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (but excluding any Shares which are held as Treasury Shares and subsidiary holdings). As at the Latest Practicable Date, the Company has 22,464,500 Treasury Shares and no subsidiary holdings.

For illustrative purposes only, based on the existing issued Shares (excluding Treasury Shares) as at the Latest Practicable Date comprising 633,034,104 Shares, and assuming that no further Shares are issued on or prior to the Approval Date, the purchase or acquisition by the Company pursuant to the Share Purchase Mandate of up to the maximum limit of 10.0% of the total number of issued Shares will result in the purchase or acquisition of 63,303,410 Shares.

(b) Duration of authority

Share Purchases may be made, at any time and from time to time, on and from the Approval Date up to:

(i) the date on which the next annual general meeting of the Company is held or required by law to be held;

(ii) the date on which the Share Purchases pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or

(iii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the Shareholders in a general meeting,

whichever is the earliest ("**Relevant Period**").

The authority conferred on the Directors by the Share Purchase Mandate to purchase Shares may be put to Shareholders for renewal at each subsequent annual general meeting or any other general meetings of the Company.

(c) Manner of Share Purchases

Share Purchases may be made by way of, amongst others:

(i) an on-market purchase ("**Market Purchase**") transacted on SGX-ST through the SGX-ST trading system or, as the case may be, any other securities exchange on which the Shares may, for the time being, be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(ii) an off-market purchase ("**Off-Market Purchase**") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as defined in Section 76C of the Act, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Listing Manual.

The Directors may impose such terms and conditions which are not inconsistent with the Share Purchase Mandate, the Listing Manual, the Act and the Constitution, as they consider fit in the interests of the Company in connection with, or in relation to, any equal access scheme or schemes. However, an Off-Market Purchase effected in accordance with an equal access scheme must satisfy all the following conditions under the Act:

(i) offers under the scheme are to be made to every person who holds Shares to purchase or acquire the same percentage of their Shares;

(ii) all of those persons have a reasonable opportunity to accept the offers made to them; and

(iii) the terms of all the offers shall be the same, except that there shall be disregarded –

(1) differences in consideration attributable to the fact that the offers relate to Shares with different accrued dividend entitlements;

(2) differences in consideration attributable to the fact that the offers relate to Shares with different amounts remaining unpaid (if applicable); and

(3) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

In addition, Rule 885 of the Listing Manual read with Rule 883 of the Listing Manual provides that, in making an Off-Market Purchase, the Company must issue an offer document to all Shareholders which must contain at least the following information:

(i) the terms and conditions of the offer;

(ii) the period and procedures for acceptance;

(iii) the reasons for the proposed Share Purchase;

(iv) the consequences, if any, of Share Purchases that will arise under the Take-over Code or other applicable take-over rules;

(v) whether the Share Purchase, if made, could affect the listing of the Shares on the SGX-ST;

(vi) details of any Share Purchases made by the Company during the previous twelve (12) months (whether Market Purchases or Off-Market Purchases), giving the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for such Share Purchases, where relevant, and the total consideration paid for such Share Purchases; and

(vii) whether the Shares purchased by the Company will be cancelled or kept as Treasury Shares.

(d) Maximum purchase price

The purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) to be paid for a Share will be determined by the Directors.

However, the purchase price to be paid for the Shares pursuant to the Share Purchase Mandate must not exceed:

(i) in the case of a Market Purchase, 105.0% of the Average Closing Price (as defined below) of the Shares; and

(ii) in the case of an Off-Market Purchase, 120.0% of the Average Closing Price of the Shares, and

in either case, excluding related expenses of the Share Purchase (the "**Maximum Price**").

For the above purposes,

"**Average Closing Price**" means (i) the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, before the day on which the Market Purchase was made or, as the case may be, before the day of the making of the offer pursuant to an Off-Market Purchase; and (ii) deemed to be adjusted for any corporate action that occurs after the relevant five-day period and the day on which the purchases are made.

"**day of the making of the offer"** means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

2.4 Status of Purchased Shares

Under Section 76B of the Act, any Share which is purchased shall, unless held as a Treasury Share, be deemed cancelled immediately on purchase, and all rights and privileges attached to that Share will expire on cancellation. Accordingly, the total number of issued Shares will be diminished by the number of Shares purchased or acquired by the Company, which are cancelled and are not held as Treasury Shares.

All Shares purchased by the Company, unless held as Treasury Shares, will be automatically delisted by the SGX-ST, and (where applicable) all certificates in respect thereof will be cancelled and destroyed by the Company as soon as reasonably practicable following the settlement of any such purchase.

At the time of each Share Purchase, the Directors will decide whether the Shares purchased will be cancelled or kept as Treasury Shares, or partly cancelled and partly kept as Treasury Shares, taking into consideration the then prevailing circumstances and requirements of the Company at the relevant time.

2.5 Treasury Shares

Some of the provisions on Treasury Shares under the Act are summarised below:

(a) Maximum holdings

The aggregate number of Shares held as Treasury Shares shall not at any time exceed 10.0% of the total number of issued Shares. In the event that the aggregate number of Treasury Shares held by the Company exceeds the aforesaid limit, the Company shall dispose of or cancel the excess Treasury Shares within six (6) months beginning with the day on which that contravention occurs, or such further period as the Registrar of Companies (the "**Registrar**") may allow.

(b) Voting and other rights

The Company cannot exercise any right in respect of Treasury Shares. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Act, the Company shall be treated as having no right to vote in respect of Treasury Shares and the Treasury Shares shall be treated as having no voting rights. In addition, no dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets may be made, to the Company in respect of the Treasury Shares. However, the allotment of Shares as fully paid bonus shares in respect of Treasury Shares is allowed. Also, a subdivision or consolidation of any Treasury Share into Treasury Shares of a greater or smaller number is allowed so long as the total value of the Treasury Shares after the sub-division or consolidation is the same as before.

(c) Disposal and cancellation

Where Shares purchased or acquired by the Company are held as Treasury Shares, the Company may at any time:

(i) sell the Treasury Shares (or any of them) for cash;

(ii) transfer the Treasury Shares (or any of them) for the purposes of or pursuant to any share scheme, whether for employees, directors or other persons;

(iii) transfer the Treasury Shares (or any of them) as consideration for the acquisition of shares in or assets of another company or assets of a person;

(iv) cancel the Treasury Shares (or any of them); or

(v) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister of Finance may by order prescribe.

In addition, under the Listing Manual, an immediate announcement must be made of any sale, transfer, cancellation and/or use of Treasury Shares, stating the following:

(i) date of the sale, transfer, cancellation and/or use;

(ii) purpose of such sale, transfer, cancellation and/or use;

(iii) number of Treasury Shares sold, transferred, cancelled and/or used;

(iv) number of Treasury Shares before and after such sale, transfer, cancellation and/or use;

(v) percentage of the number of Treasury Shares against the total number of Shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use; and

(vi) value of the Treasury Shares if they are used for a sale or transfer, or cancelled.

2.6 Source of Funds

The Company may only apply funds for the Share Purchases as provided in its Constitution and in accordance with the applicable laws in Singapore. The Company may not purchase Shares for a consideration other than cash or for settlement otherwise in accordance with the Listing Manual or the trading rules of the SGX-ST. Any Share Purchase undertaken by the Company shall be made out of capital or profits that are available for distribution as dividends so long as the Company is solvent (as defined in Section 76F(4) of the Act).

Pursuant to Section 76F(4) of the Act, a company is solvent if the following conditions are satisfied:

(a) there is no ground on which the company could be found to be unable to pay its debts;

(b) if:

(i) it is intended to commence winding up of the company within the period of twelve (12) months immediately after the date of the payment, the company will be able to pay its debts in full within the period of twelve (12) months after the date of commencement of the winding up; or

(ii) it is not intended so to commence winding up, the company will be able to pay its debts as they fall due within the period of twelve (12) months immediately after the date of the payment; and

(c) the value of the company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the proposed purchase, acquisition, variation or release (as the case may be), become less than the value of its liabilities (including contingent liabilities).

In determining whether the Company is solvent, the Directors must have regard to the most recently audited financial statements, other relevant circumstances, and may rely on valuations or estimations of assets or liabilities. In determining the value of contingent liabilities, the Directors may take into account the likelihood of the contingency occurring, as well as any counterclaims by the Company.

The Company intends to use internal sources of funds or external borrowings, or a combination of both, to finance its Share Purchases pursuant to the Share Purchase Mandate.

Where the consideration paid by the Company for the Share Purchases is made out of profits, such consideration will correspondingly reduce the amount of profits available for the distribution of cash dividends by the Company. However, where the consideration paid by the Company for the Share Purchases is made out of capital, the amount of profits available for the distribution of cash dividends by the Company will not be reduced.

2.7 Financial Effects

Shareholders should note that the financial effects illustrated below are for illustrative purposes only. It is important to note that the financial analysis set out below are based on the audited consolidated financial statements for FY2024 and are not necessarily representative of the future financial performance of the Group.

It is not possible for the Company to realistically calculate or quantify the financial effects of purchases of Shares that may be made pursuant to the Share Purchase Mandate as the resultant effect would depend on, *inter alia*, the aggregate number of Shares purchased, whether the purchase is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchases or acquisitions and whether the Shares purchased or acquired are cancelled or held as Treasury Shares.

The financial effects on the Group and the Company will depend, *inter alia*, on the factors set out below:

(a) Purchase or acquisition out of profits and/or capital

Under the Act, purchases or acquisitions of Shares by the Company may be made out of the Company's profits and/or capital so long as the Company is solvent. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of profits, such consideration (excluding brokerage, commission, applicable goods and service tax and other related expenses) will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the consideration paid by the Company for the purchase or acquisition of Shares is made

out of capital, the amount available for the distribution of cash dividends by the Company will not be reduced.

(b) Number of Shares purchased or acquired

Based on the 633,034,104 issued Shares (excluding Treasury Shares) as at the Latest Practicable Date, the purchase or acquisition of Shares by the Company of up to the maximum limit of 10.0% of the total number of issued Shares will result in the purchase or acquisition of 63,303,410 Shares.

(c) Maximum Price paid for Shares purchased or acquired

In the case of a Market Purchase by the Company and assuming that the Company purchases or acquires 63,303,410 Shares at the Maximum Price of S$0.039 per Share (being the price equivalent to 5.0% above the Average Closing Price of the Shares for the five (5) consecutive Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 63,303,410 Shares is approximately S$2,468,833 (approximately US$1,897,643 based on exchange rate of US$/S$ of 1.301 on the Latest Practicable Date) (excluding brokerage, commission, applicable goods and services tax and other related expenses).

In the case of an Off-Market Purchase by the Company and assuming that the Company purchases or acquires 63,303,410 Shares at the Maximum Price of S$0.045 per Share (being the price equivalent to 20.0% above the Average Closing Price of the Shares for the five (5) consecutive Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 63,303,410 Shares is approximately S$2,848,653 (approximately US$2,189,587 based on the exchange rate of US$/S$ of 1.301 on the Latest Practicable Date) (excluding brokerage, commission, applicable goods and services tax and other related expenses).

Illustrative Financial Effects

For illustrative purposes only, based on the assumptions set out above and assuming that (i) the Share Purchase Mandate had been effective on 1 January 2024; (ii) the total of 22,464,500 Shares purchased by the Company between 29 April 2024 and the Latest Practicable Date had been effected on 1 January 2024; (iii) the purchase or acquisition of Shares are made to the extent aforesaid; (iv) such Shares are funded wholly by internal resources within the Group; (v) the Company had purchased or acquired 63,303,410 Shares (representing 10.0% of the total number of issued Shares as at the Latest Practicable Date); and (vi) related expenses incurred directly in the purchases or acquisitions by the Company of the Shares at the relevant time are not taken into account, the financial effects of the purchase of 63,303,410 Shares by way of purchases made entirely out of capital and held as Treasury Shares on the audited financial statements of the Group and the Company for the financial year ended 31 December 2024 pursuant to the Share Purchase Mandate are set out as follows:

(A) Market Purchases

As at 31 December 2024	Group		Company	
	Before Share Purchase	After Share Purchase	Before Share Purchase	After Share Purchase
	US$'000	US$'000	US$'000	US$'000
Profit attributable to equity holders for the year	4,198	4,198	1,557	1,557
Share capital	75,157	75,157	75,157	75,157
Capital and other reserves	(28,262)	(28,262)	(60,357)	(60,357)
Non-controlling interests	1,496	1,496	–	–
Treasury Shares	(592)	(2,490)	(592)	(2,490)
Total equity	47,799	45,901	14,208	12,310
Net asset value[1]	47,799	45,901	14,208	12,310
Current assets	25,154	23,256	1,918	20
Current liabilities	(5,470)	(5,470)	(11,638)	(11,638)
Net current assets/(liabilities)	19,684	17,786	(9,720)	(11,618)
Total borrowings	4,471	4,471	11,265	11,265
Cash and bank balances	17,966	16,068	254	(1,644)
Number of shares (in '000)	633,034	569,731	633,034	569,731
Treasury Shares (in '000)	22,465	85,768	22,465	85,768
Financial Ratios				
Earnings per Share (cents)	0.663	0.737	0.246	0.273
Net assets value per Share (cents)[2]	7.551	8.057	2.244	2.161
Gearing ratio (%)[3]	N.A.	N.A.	74	105
Current ratio (times)[4]	4.599	4.252	0.165	0.002

Notes:

(1) Net asset value equals to total assets less total liabilities.

(2) Based on the total number of Shares issued as at the Latest Practicable Date and adjusted for the effect of the Share Purchases or acquisitions.

(3) Gearing ratio means total bank and other borrowings net of cash and cash equivalent divided by total equity (excluding non-controlling interests).

(4) Current ratio means current assets divided by current liabilities.

(5) N.A. means not applicable.

(B) Off-Market Purchases

As at 31 December 2024	Group		Company	
	Before Share Purchase	After Share Purchase	Before Share Purchase	After Share Purchase
	US$'000	US$'000	US$'000	US$'000
Profit attributable to equity holders for the year	4,198	4,198	1,557	1,557
Share capital	75,157	75,157	75,157	75,157
Capital and other reserves	(28,262)	(28,262)	(60,357)	(60,357)
Non-controlling interests	1,496	1,496	–	–
Treasury Shares	(592)	(2,782)	(592)	(2,782)
Total equity	47,799	45,609	14,208	12,018
Net asset value[1]	47,799	45,609	14,208	12,018
Current assets	25,154	22,964	1,918	(272)
Current liabilities	(5,470)	(5,470)	(11,638)	(11,638)
Net current assets/(liabilities)	19,684	17,494	(9,720)	(11,910)
Total borrowings	4,471	4,471	11,265	11,265
Cash and bank balances	17,966	15,776	254	(1,936)
Number of shares (in '000)	633,034	569,731	633,034	569,731
Treasury Shares (in '000)	22,465	85,768	22,465	85,768
Financial Ratios				
Earnings per Share (cents)	0.663	0.737	0.246	0.273
Net assets value per Share (cents)[2]	7.551	8.005	2.244	2.110
Gearing ratio (%)[3]	N.A.	N.A.	77	110
Current ratio (times)[4]	4.599	4.198	0.165	N.A.

Notes:

(1) Net asset value equals to total assets less total liabilities.

(2) Based on the total number of Shares issued as at the Latest Practicable Date and adjusted for the effect of the Share Purchases or acquisitions.

(3) Gearing ratio means total bank and other borrowings net of cash and cash equivalent divided by total equity (excluding non-controlling interests).

(4) Current ratio means current assets divided by current liabilities.

(5) N.A. means not applicable.

The financial effects set out above are purely for illustrative purposes only. Although the proposed Share Purchase Mandate would authorise the Company to buy back up to 10.0% of the total number of issued Shares (excluding Treasury Shares) as at the date that the Share Purchase Mandate is obtained, the Company may not necessarily buy back or be able to buy back 10.0% of the total number of issued Shares (excluding Treasury Shares) in full, or buy back its Shares at the Maximum Price. In addition, for shares which are purchased by the Company, the Company may hold all or some of these as Treasury Shares, otherwise such Shares will be deemed cancelled.

2.8 Listing Rules

Under Rule 884 of the Listing Manual, a listed company may purchase shares by way of Market Purchases at a price per share which is not more than 5.0% above the average of the closing market prices of the shares over the last five (5) Market Days, on which transactions in the shares were recorded, before the day on which the purchases were made and deemed to be adjusted for any corporate action that occurs after the relevant five-day period. The Maximum Price for a Share in relation to Market Purchases by the Company, referred to in paragraph 2.3(d)(ii) of this Addendum, conforms to this restriction.

Rule 886 of the Listing Manual specifies that a listed company shall report all purchases or acquisitions of its shares to the SGX-ST not later than 9.00 a.m.:

(a) in the case of a Market Purchase, on the Market Day following the day of purchase or acquisition of any of its shares; and

(b) in the case of an Off-Market Purchase under an equal access scheme, on the second Market Day after the close of acceptances of the offer.

Such announcement must include details of the date of the purchases of the shares, the total number of shares purchased, the number of shares cancelled, the number of shares held as Treasury Shares, the purchase price per share or the highest and lowest prices paid for such shares (as applicable), the total consideration (including stamp duties and clearing charges) paid or payable for the shares, and the cumulative number of shares purchased. Such announcement will be made in the form prescribed by the Listing Manual.

The Company will not undertake any purchase or acquisition of Shares pursuant to the proposed Share Purchase Mandate at any time after a price sensitive development has occurred or has been the subject of a decision until the price sensitive information has been publicly announced, because the listed company would be regarded as an "insider" in relation to any proposed purchase or acquisition of its issued shares.

In observing the best practices recommended in the Listing Manual on securities dealings under Rule 1207(19)(c) of the Listing Manual, the Company is not allowed and will not purchase or acquire any Shares through Market Purchases during the period of two (2) weeks immediately preceding the announcement of the Company's quarterly results (for quarterly reporting if required) or one (1) month immediately preceding the announcement of the Company's half year and full-year results (if not required to do quarterly reporting), as the case may be, and ending on the date of announcement of the relevant results.

2.9 Listing Status on the SGX-ST

The Company is required under Rule 723 of the Listing Manual to ensure that at least 10.0% of the total number of issued Shares (excluding Treasury Shares, preference shares and convertible equity securities) are in the hands of the public. The "public", as defined in the Listing Manual, are persons other than the Directors, chief executive officer, Substantial Shareholders and Controlling Shareholders of the Company and its subsidiaries, as well as the Associates of such persons.

As at the Latest Practicable Date, there were approximately 456,300,804 issued Shares in the hands of the public (as defined above), representing approximately 72% of the total number of issued Shares of the Company (excluding Treasury Shares). For the purpose of the computation of the total number of issued ordinary shares held by the "public" under Rule 723 of the Listing Manual, the shareholding interests of Poly Legend International Limited were disregarded as shares held by a "Substantial Shareholder", for the reason explained in Note 3 to the table on the interests of Substantial Shareholders set out in Section 3 of this Addendum. Assuming that the Company purchases its Shares through Market Purchases up to the full 10.0% limit pursuant to the Share Purchase Mandate from the public, the number of issued Shares in the hands of the public would be reduced to 392,997,394 Shares, representing approximately 69% of the total number of issued Shares of the Company (excluding Treasury Shares).

In view of the foregoing, the Company is of the view that there is, at present, a sufficient number of Shares in public hands that would permit the Company to potentially undertake purchases of its Shares through Market Purchases up to the full 10.0% limit pursuant to the Share Purchase Mandate without:

(a) affecting adversely the listing status of the Shares on the SGX-ST;

(b) causing market illiquidity; or

(c) affecting adversely the orderly trading of Shares.

2.10 Tax Implications

Shareholders who are in doubt as to their respective tax positions or the tax implications of Share Purchases by the Company, or who may be subject to tax whether in or outside Singapore, should consult their own professional advisers.

2.11 Take-over Code Implications Arising from Share Purchases

Appendix 2 of the Take-over Code contains the Share Buyback Guidance Note applicable as at the Latest Practicable Date. The take-over implications arising from any purchase or acquisition by the Company of its Shares are set out below:

(a) Obligation to make a take-over offer

Under Rule 14 of the Take-over Code, a person will incur an obligation to make a mandatory take-over offer if:

(i) he acquires 30.0% or more of the voting rights of the company; or

(ii) he holds between 30.0% and 50.0% of the voting rights of the company and he increases his voting rights in the company by more than 1.0% in any period of six (6) months.

If, as a result of any purchase or acquisition by the Company of the Shares, the proportionate interest in the voting capital of the Company of a Shareholder and persons acting in concert with him increases, such increase will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code. Consequently, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate effective control of the Company and become obliged to make an offer under Rule 14 of the Take-over Code.

(b) Persons acting in concert

Under the Take-over Code, persons acting in concert ("**concert parties**") comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), cooperate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company.

Unless the contrary is established, the following persons, *inter alia*, will be presumed to be acting in concert with each other:

(i) a company with its parent company, subsidiaries and its fellow subsidiaries, any associated company of the foregoing companies, any company whose associated companies include any of the foregoing companies and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing companies for the purchase of voting rights. For this purpose, a company is an associated company of another company if the second-mentioned company owns or controls at least 20.0% but not more than 50.0% of the voting rights of the first-mentioned company;

(ii) a company with any of its directors (together with their close relatives, related trusts and any company controlled by any of the directors, their close relatives and related trusts);

(iii) a company with any of its pension funds and employee share schemes;

(iv) a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis, but only in respect of the investment account which such person manages;

(v) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and the persons controlling, controlled by or under the same control as the adviser, and all the funds which the adviser manages on a discretionary basis, where the shareholding of the adviser and any of those funds in the client total 10.0% or more of the client's equity share capital;

(vi) directors of a company (together with their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts) which is subject to an offer where they have reason to believe a bona fide offer for their company may be imminent;

(vii) partners; and

(viii) an individual, his close relatives, his related trusts, any person who is accustomed to act according to his instructions, companies controlled by any of the foregoing, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights.

The circumstances under which Shareholders (including Directors) and persons acting in concert with them, respectively, will incur an obligation to make a take-over offer under Rule 14 of the Take-over Code after a purchase or acquisition of Shares by the Company are set out in Appendix 2 of the Take-over Code.

Unless exempted, Directors and persons acting in concert with them will incur an obligation to make a take-over offer under Rule 14 of the Takeover Code if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Directors and their concert parties increase to 30.0% or more, or if the voting rights of such Directors and their concert parties fall between 30.0% and 50.0% of the Company's voting rights, the voting rights of such Directors and their concert parties increase by more than 1.0% in any period of six (6) months. In calculating the percentages of voting rights of such Directors and their concert parties, Treasury Shares shall be excluded.

A Shareholder who is not acting in concert with Directors will not be required to make a takeover offer under Rule 14 of the Takeover Code if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder in the Company would increase to 30.0% or more, or if the voting rights of such Directors and their concert parties fall between 30.0% and 50.0% of the company's voting rights, the voting rights of such Shareholder would increase by more than 1.0% in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Purchase Mandate.

(c) Application of the Take-over Code

As at the Latest Practicable Date, Mr Ng Soon Kai and his spouse, Ms Chua Seok Yin, collectively hold 27.92% of the total number of issued Shares (excluding Treasury Shares).

Based on the shareholdings of Mr Ng Soon Kai, Ms Chua Seok Yin and parties acting in concert with them as at the Latest Practicable Date, and assuming that:

(a) there is no change in their holdings of Shares between the Latest Practicable Date and the date of the resolution to be passed in relation to the Share Purchase Mandate (being the date of the AGM); and

(b) no new Shares are issued by the Company between the Latest Practicable Date and the date of the resolution to be passed in relation to the Share Purchase Mandate (being the date of the AGM),

the respective holdings of Shares of Mr Ng Soon Kai, Ms Chua Seok Yin and persons acting in concert with them as at the date of the resolution to be passed in relation to the Share Purchase Mandate (being the date of the AGM) and after the purchase or acquisition by the Company of the maximum 10.0% of the total number of issued Shares (excluding Treasury Shares) pursuant to the Share Purchase Mandate are as follows:

Shareholder	**Number of Shares and voting rights as at the date of AGM**	**Percentage of Shares and voting rights as at the date of AGM[1] (%)**	**Percentage of Shares and voting rights after the maximum limit Share Purchase under the Share Purchase Mandate[2]** (%)
Ng Soon Kai	170,733,300	26.97	29.97
Chua Seok Yin	6,000,000	0.95	1.05
	176,733,300	27.92	31.02

Notes:

(1) The percentage of Shares and voting rights is calculated based on the total number of issued Shares (excluding Treasury Shares) of 633,034,104 as at the Latest Practicable Date.

(2) The percentage of Shares and voting rights is calculated based on the total number of issued Shares (excluding Treasury Shares) of 569,730,694 assuming that purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full 10.0% limit.

Assuming that there is no change in the number of Shares held or deemed to be held by Mr Ng Soon Kai, Ms Chua Seok Yin and parties acting in concert with them from the Latest Practicable Date, in the event that the Company undertakes Share Purchases of up to 10.0% of the total number of issued Shares (excluding Treasury Shares) as permitted by the Share Purchase Mandate, the total shareholding interest of Mr Ng Soon Kai would increase to 30.0% or more, as a result of the exercise of the Share Purchase Mandate. As a consequence, Mr Ng Soon Kai, Ms Chua Seok Yin and parties acting in concert with them would be required to make a mandatory take-over offer for the Shares held by the other Shareholders under Rule 14 of the Take-over Code.

To the best of the Directors' knowledge, save for Mr Ng Soon Kai and persons acting in concert with him (including Ms Chua Seok Yin), there are no persons who may incur an obligation to make a take-over offer as a result of any purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate. Further details of the interests of the Directors and Substantial Shareholders in Shares as at the Latest Practicable Date are set out in Section 3 of this Addendum.

(d) Conditions for exemption from the Take-over Code

Mr Ng Soon Kai, Ms Chua Seok Yin and parties acting in concert with them will be exempted from the requirement to make an offer for the Shares held by the other Shareholders pursuant to Rule 14 as a result of the Company purchasing or acquiring the Shares pursuant to the Share Purchase Mandate, subject to the following conditions pursuant to Section 3(a) of Appendix 2 of the Take-over Code:

(i) this Addendum contains advice to the effect that by voting for the Share Purchase Mandate, Shareholders are waiving their right to a general offer at the required price from Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) who, as a result of the Share Purchases, would increase their voting rights to 30.0% or more, or, if they together hold between 30.0% and 50.0% of the Company's voting rights, would increase their voting rights by more than 1.0% in any period of six (6) months, and the name of Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin), their voting rights at the time of the resolution for the Share Purchase Mandate (which is the date of the AGM) and after the Share Purchase are disclosed in this Addendum;

(ii) the resolution to authorise the Share Purchase Mandate is approved by a majority of those Shareholders present and voting at the AGM on a poll who could not become obliged to make an offer as a result of the Share Purchases;

(iii) Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) are to abstain from voting for and/or recommending Shareholders to vote in favour of the resolution to authorise the Share Purchase Mandate;

(iv) within seven (7) days after the passing of the resolution to authorise the Share Purchase Mandate, Mr Ng Soon Kai shall submit to the SIC a duly signed form as prescribed by the SIC;

(v) Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) are not to have acquired and not to acquire any Shares between the date on which they know that the announcement of the Share Purchase Mandate is imminent and the earlier of:

(1) the date on which the authority of the Share Purchase Mandate expires; and

(2) the date on which the Company announces it has bought back such number of Shares as authorised by Shareholders at the AGM or it has decided to cease buying back its Shares, as the case may be,

if such acquisitions, taken together with the Share Purchases, would cause their aggregate voting rights to increase to 30.0% or more, or by more than 1.0% in the preceding six (6) months where their shareholdings are between 30.0% and 50.0%.

As such, if the aggregate voting rights held by Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) increase to more than 30.0% solely as a result of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate, and none of them have acquired any Shares during the period set out in sub-paragraph (v) above, then Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) would be eligible for the exemption from the requirement to make a general offer under Rule 14, or where such exemption had been granted, would continue to enjoy the exemption.

If the Company has purchased or acquired such number of its Shares as authorised by its Shareholders at the AGM or has ceased to purchase or acquire its Shares and the aggregate voting rights held by Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) at such time have increased to 30.0% or more, or by more than 1.0% in the preceding six (6) months where their shareholdings are between 30.0% and 50.0%, as a result of the exercise of the Share Purchase Mandate, Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) will incur a general offer obligation for the Company if they acquire additional voting rights in the Company (other than as a result of the Share Purchases) before the date of the Company's next AGM. If the Company has ceased to purchase or acquire its Shares and the aggregate voting rights held by Mr Ng Soon Kai at such time are less than 30.0%, Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) will incur a general offer obligation for the Company if they acquire additional voting rights (other than as a result of the Share Purchases) that cause them to hold 30.0% or more of the voting rights of the Company.

(e) Submission of Form 2 to the SIC

Form 2 (Submission by directors and their concert parties pursuant to Appendix 2) is the prescribed form to be submitted to the SIC by a Director and persons acting in concert with him pursuant to the conditions for exemption from the requirement to make a general offer under Rule 14 as a result of the Share Purchases pursuant to the exercise of the Share Purchase Mandate.

As at the Latest Practicable Date, Mr Ng Soon Kai has informed the Company that he will be submitting Form 2 to the SIC within seven (7) days after the passing of the resolution approving the renewal of the Share Purchase Mandate at the AGM.

(f) Advice to Shareholders

Shareholders should note that by voting to approve ordinary resolution 7 in respect of the Proposed Renewal of the Share Purchase Mandate, they are waiving their right to a general offer at the required price by Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) in the circumstances set out above. Such a general offer, if required to be made and had not been exempted by the SIC, would have to be made in cash or be accompanied by a cash alternative at the required price.

Save as disclosed, the Directors are not aware of any facts or factors which suggest or imply that any particular person(s) and/or Shareholder(s) are, or may be regarded as, parties acting in concert such that their respective interests in voting shares in the capital of the Company should or ought to be consolidated, and become obligated to make a mandatory offer as a result of a purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate.

The statements in this Addendum do not purport to be a comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Take-over Code as a result of any Share Purchase should consult the SIC and/or their professional advisers at the earliest opportunity as to whether an obligation to make a take-over offer would arise by reason of any share purchases or acquisitions by the Company.

2.12 Reporting Requirements

In accordance with Section 76B(9)(a) of the Act, within thirty (30) days of the passing of the Shareholders' resolution to approve the Proposed Renewal of the Share Purchase Mandate, the Directors shall lodge a copy of such resolution with the Registrar.

In accordance with Section 76B(9)(b) of the Act, the Directors shall lodge with the Registrar a notice of Share Purchase within thirty (30) days of a Share Purchase. Such notification shall include the date of the purchase, the number of Shares purchased by the Company, the number of Shares cancelled, the number of Shares held as Treasury Shares, the Company's issued share capital before and after the purchase, the amount of consideration paid by the Company for the purchase and such other particulars as may be required in the prescribed form.

In accordance with Section 76K(1D) of the Act, within thirty (30) days of the cancellation or disposal of Treasury Shares in accordance with the provisions of the Act, the Directors shall lodge with the Registrar the notice of cancellation or disposal of Treasury Shares in the prescribed form.

2.13 Share Purchases in the Previous Twelve (12) Months

Pursuant to the Shares Purchase Mandate obtained at the annual general meeting on 29 April 2024, in the last twelve (12) months immediately preceding the Latest Practicable Date, the Company had purchased by way of market acquisition, 22,464,500 Shares and held them as Treasury Shares. The total consideration (inclusive of brokerage and clearing fees paid) was S$892,301. The highest and lowest price paid for the Share Purchases were S$0.042 per Share and S$0.036 per Share respectively.

2.14 Limits on Shareholdings

The Company does not have any limits on the shareholdings of any Shareholder.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

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

	Direct Interest		Deemed Interest		Total
	Number of Shares	%(1)	Number of Shares	%	%
Directors(2)					
Ng Soon Kai(3)	170,733,300	26.97	6,000,000	0.95	27.92
Tjia Marcel Han Liong	–	–	–	–	–
Loh Yu Jun	–	–	–	–	–
Khoo Chun Leng William	–	–	–	–	–
Tong Miin	–	–	–	–	–
Substantial Shareholders (other than Directors)					
Poly Legend International Limited ("**PLI**")(4)	37,473,100	5.92	–	–	–

Notes:

(1) The percentage of Shares is calculated based on the total issued Shares (excluding Treasury Shares) of 633,034,104 as at the Latest Practicable Date.

(2) As announced by the Company on 24 May 2024, the Company made offers on grant of options to all Directors pursuant to the Interra Share Option Plan 2017. Each Director was granted an option to subscribe for 5,000,000 Shares.

(3) Ng Soon Kai is deemed interested in the 6,000,000 Shares held by his spouse, Chua Seok Yin.

(4) Although the Company has not received formal notification in respect of a change in percentage level of interests in voting shares of the Company or ceasing to be a Substantial Shareholder in the manner prescribed by the Monetary Authority of Singapore by way of Form 3 from PLI, the Company has reasonable grounds to believe that it is no longer a Substantial Shareholder as at the date of this Addendum. The Company has reminded PLI to provide it with the requisite notification in the prescribed manner and will make the relevant announcements via SGXNet when the notification is duly received from PLI.

Save as disclosed above, none of the Directors, Substantial Shareholders or their respective Associates, have any direct or deemed interest in the share capital of the Company or any of its subsidiaries.

4. DIRECTORS' RECOMMENDATIONS

Mr Ng Soon Kai will abstain from voting on the resolution relating to the Proposed Renewal of the Share Purchase Mandate and has therefore refrained from making any recommendation to Shareholders on ordinary resolution 7 set out in the Notice of AGM.

After having considered, *inter alia*, the terms, rationale for and benefits of the Proposed Renewal of the Share Purchase Mandate, the rest of the Directors are of the opinion that the Proposed Renewal of the Share Purchase Mandate is in the best interests of the Company. Accordingly, the rest of the Directors recommend that Shareholders vote in favour of ordinary resolution 7 relating to the Proposed Renewal of the Share Purchase Mandate as set out in the Notice of AGM.

5. ABSTENTION FROM VOTING

Mr Ng Soon Kai and the persons acting in concert with him (including Ms Chua Seok Yin) as well as his Associates will abstain from voting (whether by proxy or otherwise) on the ordinary resolution 7 set out in the Notice of AGM relating to the Proposed Renewal of the Share Purchase Mandate. The Company shall disregard any votes cast by Mr Ng Soon Kai and parties acting in concert with him (including Ms Chua Seok Yin) as well as his Associates on the said resolution. They will also not accept nominations as proxies or otherwise for voting in respect of the aforesaid ordinary resolution at the AGM, unless specific instructions have been given in the proxy form(s) as to the manner in which votes are to be cast in respect of such resolution.

Save for the foregoing, no other party is required to abstain from voting on ordinary resolution 7 relating to the Proposed Renewal of the Share Purchase Mandate as set out in the Notice of AGM.

6. 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, Shareholders are advised to read this Addendum in its entirety and for those who may require advice in the context of their specific investment, to consult their respective stockbroker, bank manager, solicitor, accountant or other professional adviser.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the AGM and who wish to appoint a proxy or proxies to attend and vote at the AGM 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 at 1 Grange Road #05-04, Orchard Building, Singapore 239693, or the email address at agm@interraresources.com, not less than seventy-two (72) hours before the time fixed for the AGM or any postponement or adjournment thereof. The appointment of a proxy or proxies by a Shareholder does not preclude him from attending and voting in person at the AGM if he wishes to do so.

A Depositor shall not be regarded as a Shareholder 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 seventy-two (72) hours before the time appointed for the AGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

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

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 1 Grange Road #05-04, Orchard Building, Singapore 239693, during normal business hours from the date of this Addendum up to the date of the AGM:

(a) the Constitution; and

(b) the Annual Report 2024.

Yours faithfully,
For and on behalf of the Board of Directors of
Interra Resources Limited

Ng Soon Kai
Executive Chairman