

## **CIRCULAR DATED 8 NOVEMBER 2024**

### **THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

This Circular, together with the Notice of Extraordinary General Meeting (“**EGM**”) and the accompanying Proxy Form, has been made available on the SGX-ST’s (as defined herein) website at the URL <https://www.sgx.com/securities/company-announcements> and the website of Soilbuild Construction Group Ltd. (the “**Company**”) at the URL <https://www.soilbuildconstruction.com>. **A hard copy of this Circular will not be sent to Shareholders (as defined herein).** However, the Notice of EGM and the accompanying Proxy Form will be mailed to all Shareholders.

If you have sold or transferred all your shares in the capital of the Company (the “**Shares**”), please forward this Circular with the Notice of EGM and the attached Proxy Form immediately to the purchaser or the transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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

This Circular does not constitute or form a part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or invitation or solicitation of an offer to sell, issue or subscribe for, securities in Singapore or any other jurisdiction. Nothing in this Circular constitutes, or shall be construed as legal, business, financial or tax advice. You should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately if you are in any doubt as to the contents of this Circular or the action you should take.

In-principle approval has been obtained from the SGX-ST for the listing and quotation of the Consolidated Shares (as defined herein) on the Mainboard of the SGX-ST. The SGX-ST’s in-principle approval is not an indication of the merits of the Proposed Share Consolidation (as defined herein), the existing Shares or the Consolidated Shares (as defined herein), the Company and/or its subsidiaries or any of the transactions contemplated in association with the Proposed Share Consolidation.



**SOILBUILD CONSTRUCTION GROUP LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201301440Z)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHARE CONSOLIDATION OF EVERY TEN (10) EXISTING SHARES OF THE COMPANY AS AT THE RECORD DATE (AS DEFINED HEREIN) INTO ONE (1) CONSOLIDATED SHARE OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “PROPOSED SHARE CONSOLIDATION”)**

### **IMPORTANT DATES AND TIMES**

Last date and time for lodgement of Proxy Form : Friday, 22 November 2024 at 2.30 p.m. (Singapore time)  
Date and time of EGM : Monday, 25 November 2024 at 2.30 p.m. (Singapore time)  
Place of EGM : 1 Tai Seng Avenue, Blk F #02-26/28, Singapore 536464

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## CORPORATE INFORMATION

- Directors of the Company** : Mr Lim Chap Huat (*Executive Chairman*)  
Mr Lim Han Ren (*Executive Director and Group Chief Executive Officer*)  
Ms Lim Cheng Hwa (*Non-Executive Director*)  
Mr Chee Wee Kiong (*Lead Independent Director*)  
Mr Ng Fook Ai Victor (*Independent Director*)  
Mr Chiam Tao Koon (*Independent Director*)
- Registered Office of the Company** : 23 Defu South Street 1  
Soilbuild Prefab Innovation Hub  
Singapore 533847
- Legal Adviser to the Company** : Allen & Gledhill LLP  
One Marina Boulevard #28-00  
Singapore 018989
- Share Registrar and Transfer Agent Office** : Tricor Barbinder Share Registration Services  
9 Raffles Place  
#26-01 Republic Plaza 1  
Singapore 048619

## INDICATIVE TIMETABLE

<b>Key Event</b>	<b>Date and Time<sup>(1)</sup></b>
Last date and time for CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes	: 13 November 2024 at 5.00 p.m.
Last date and time for submission of questions in advance of the EGM	: 15 November 2024 at 5.00 p.m.
Last date and time for lodgement of Proxy Forms for attendance at the EGM	: 22 November 2024 at 2.30 p.m.
Date and time of the EGM	: 25 November 2024 at 2.30 p.m.
Place of the EGM	: 1 Tai Seng Avenue, Blk F #02-26/28, Singapore 536464

**Note:**

(1) All dates and times referred to above are Singapore dates and times.

## DEFINITIONS

For the purpose of this Circular, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

<b>“Act”</b>	: The Companies Act 1967 of Singapore
<b>“Affected Shareholders”</b>	: Has the meaning ascribed to it in paragraph 2.1 of this Circular
<b>“CDP”</b>	: The Central Depository (Pte) Limited
<b>“Circular”</b>	: This circular dated 8 November 2024
<b>“Company”</b>	: Soilbuild Construction Group Ltd., a company incorporated in Singapore
<b>“Consolidated Share(s)”</b>	: Has the meaning ascribed to it in paragraph 2.1 of this Circular
<b>“Depositor”</b>	: Has the meaning given to it in Section 81SF of the SFA
<b>“Depository Register”</b>	: Has the meaning given to it in Section 81SF of the SFA
<b>“Directors”</b>	: The Board of Directors of the Company (and each of them, a <b>“Director”</b> )
<b>“EGM”</b>	: The extraordinary general meeting of Shareholders to be held on 25 November 2024 at 2.30 p.m. (Singapore time), notice of which is set out on pages A-1 to A-3 of this Circular
<b>“EPS”</b>	: Earnings per Share
<b>“Group”</b>	: The Company and its subsidiaries
<b>“Latest Practicable Date”</b>	: 29 October 2024, being the latest practicable date prior to the date of this Circular
<b>“Listing Manual”</b>	: The Listing Manual of the SGX-ST
<b>“Market Day”</b>	: A day on which the SGX-ST is open for trading in securities
<b>“Notice of EGM”</b>	: The notice of EGM as set out on pages A-1 to A-3 of this Circular
<b>“NTA”</b>	: Net tangible assets
<b>“Ordinary Resolution”</b>	: The ordinary resolution relating to the Proposed Share Consolidation as set out on page A-1 of this Circular
<b>“Proposed Share Consolidation”</b>	: Has the meaning ascribed to it in paragraph 2.1 of this Circular

<b>“Record Date”</b>	: Has the meaning ascribed to it in paragraph 2.1 of this Circular
<b>“Share Consolidation Effective Date”</b>	: Has the meaning ascribed to it in paragraph 2.5.1 of this Circular
<b>“SFA”</b>	: The Securities and Futures Act 2001 of Singapore
<b>“SGX-ST”</b>	: The Singapore Exchange Securities Trading Limited
<b>“Shareholders”</b>	: Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term <b>“Shareholders”</b> shall, where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited
<b>“Share(s)”</b>	: Ordinary share(s) in the capital of the Company
<b>“Substantial Shareholder”</b>	: Has the meaning given to it in Section 2 of the SFA
<b>“Unit Share Market”</b>	: The unit share market of the SGX-ST
<b>“VWAP”</b>	: Volume-weighted average price

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 gender and vice versa. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that statute or enactment for the time being amended or re-enacted. Any term defined under the Act, the SFA or the Listing Manual or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Act, the SFA or the Listing Manual or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “strategy”, and similar expressions or future or conditional verbs such as “will”, “would”, “should”, and “may”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company does not undertake any obligation to update publicly or revise any forward-looking statements.

## LETTER TO SHAREHOLDERS

### SOILBUILD CONSTRUCTION GROUP LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 201301440Z)

#### Directors:

Mr Lim Chap Huat (*Executive Chairman*)

Mr Lim Han Ren (*Executive Director and Group Chief Executive Officer*)

Ms Lim Cheng Hwa (*Non-Executive Director*)

Mr Chee Wee Kiong (*Lead Independent Director*)

Mr Ng Fook Ai Victor (*Independent Director*)

Mr Chiam Tao Koon (*Independent Director*)

#### Registered Office:

23 Defu South Street 1

Soilbuild Prefab Innovation Hub

Singapore 533847

8 November 2024

To: The Shareholders of Soilbuild Construction Group Ltd. (the “**Company**”)

Dear Sir/Madam

### THE PROPOSED SHARE CONSOLIDATION OF EVERY TEN (10) EXISTING SHARES OF THE COMPANY AS AT THE RECORD DATE TO BE DETERMINED BY THE DIRECTORS INTO ONE (1) CONSOLIDATED SHARE OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

#### 1. INTRODUCTION

The Company is convening the EGM to seek Shareholders’ approval for the Proposed Share Consolidation. The purpose of this Circular is to provide Shareholders with the relevant information pertaining to the Proposed Share Consolidation, and to seek Shareholders’ approval for the Proposed Share Consolidation at the EGM, the notice of which is set out on pages A-1 to A-3 of this Circular.

Allen & Gledhill LLP is the legal adviser to the Company in respect of the Proposed Share Consolidation.

#### 2. THE PROPOSED SHARE CONSOLIDATION

##### 2.1 Details of the Proposed Share Consolidation

As announced on 27 September 2024, the Company is proposing to seek Shareholders’ approval to undertake a share consolidation, pursuant to which the Company proposes to consolidate every ten (10) existing Shares held by the Shareholders as at the record date to be determined by the Directors (“**Record Date**”) into one (1) ordinary share of the Company (collectively referred to as the “**Consolidated Shares**” and each, a “**Consolidated Share**”), fractional entitlements to be disregarded (the “**Proposed Share Consolidation**”). Fractions of

a Consolidated Share arising from the Proposed Share Consolidation will be aggregated and dealt with in the manner set out in paragraph 2.5.2 below.

Accordingly, subject to Shareholders' approval being obtained for the Proposed Share Consolidation at the EGM, the number of Consolidated Shares held by Shareholders arising from the Proposed Share Consolidation will be ascertained on the Record Date. After the Record Date, every ten (10) existing Shares registered in the name of each Shareholder as at the Record Date will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded.

Each Consolidated Share will rank *pari passu* in all respects with each other and will be traded in board lots of one hundred (100) Consolidated Shares. **Shareholders holding less than ten (10) existing Shares as at the Record Date will not be entitled to any Consolidated Shares and will no longer be Shareholders upon completion of the Proposed Share Consolidation (the "Affected Shareholders")**. Affected Shareholders should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately. They may, subject to such advice on actions that they should take and their own investment policies and risk/return requirements, wish to consider the possibility of purchasing additional Shares so as to increase the number of existing Shares held to a multiple of ten (10) existing Shares as at the Record Date.

As at the Latest Practicable Date, the Company has an issued and paid-up share capital of S\$107,867,163.64, comprising 1,654,660,687 Shares, no treasury shares and no subsidiary holdings. The Company also has no outstanding share options, share awards or convertible securities. On the assumption that there will be no new Shares issued by the Company up to and including the Record Date and no fractions of Consolidated Shares arising from the Proposed Share Consolidation, and subject to Shareholders' approval being obtained for the Proposed Share Consolidation at the EGM, the issued and paid-up share capital of the Company would be S\$107,867,163.64, comprising up to 165,466,068 Consolidated Shares, following the completion of the Proposed Share Consolidation.

The Proposed Share Consolidation will have no impact on the issued and paid-up share capital of the Company. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company and has no effect on the Shareholders' funds (if any) of the Company and the Group. Shareholders will not be required to make any payment to the Company in respect of the Proposed Share Consolidation. The Proposed Share Consolidation will not cause any material changes to the percentage shareholding of each Shareholder, other than non-material changes due to rounding and disregarding fractional entitlements.

**Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of existing Shares as at the Record Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded and dealt with in the manner set out in paragraph 2.5.2 below.**

For illustrative purposes, if a Shareholder holds 1,099 Shares as at the Record Date, following the Proposed Share Consolidation and rounding down to the nearest whole Consolidated Share and disregarding any fractions of Consolidated Shares arising from the Proposed Share Consolidation, the Shareholder will be entitled to 109 Consolidated Shares. For further



illustration, please refer to the illustration table below which reflects generally the changes to be made to a Shareholder's size of shareholding pursuant to the Proposed Share Consolidation.

<b>Size of Shareholding</b>	
<b>Before Proposed Share Consolidation</b>	<b>After Proposed Share Consolidation</b>
10 – 99	1 – 9 <sup>(1)</sup>
100 – 999	10 – 99 <sup>(1)</sup>
1,000 – 9,999	100 – 999
10,000 – 99,999	1,000 – 9,999
100,000 – 999,999	10,000 – 99,999
1,000,000 and above	100,000 and above

Note:

(1) Shareholders whose shareholdings fall under this range can only trade their Consolidated Shares on the SGX-ST Unit Share Market.

**Shareholders are reminded to check their respective shareholdings in the Company on and about the Record Date before trading.**

Shareholders should also note that although the trading price per Consolidated Share should theoretically be proportionately higher than the trading price per existing Share prior to the Proposed Share Consolidation, there can be no assurance that the Proposed Share Consolidation will achieve the desired results nor is there assurance that such results (if achieved) can be sustained in the longer term.

## **2.2 Rationale for the Proposed Share Consolidation**

The Directors believe that the Proposed Share Consolidation will generally be beneficial to the Company and its Shareholders for the following reasons:

(a) Reduction of Volatility of the Company's Share Price

The Shares have traded on the Mainboard of the SGX-ST between S\$0.029 and S\$0.118 in the past six months preceding the Latest Practicable Date.

Lowly-priced shares may generally be more prone to speculation and market manipulation, which may result in excessive share price volatility. The Directors believe that the Proposed Share Consolidation may serve to reduce the volatility of the Company's share price and reduce fluctuations in the Company's market capitalisation.

(b) Increase in the Market Interest and Attractiveness of the Company

The Directors are of the view that the low share price may lead to the Shares being negatively perceived as penny stocks, which reduces its appeal to long-term retail and institutional investors. The Directors expect that, following the Proposed Share Consolidation, all other things being equal, the theoretical trading price and NTA of each Consolidated Share would be higher than that of the current trading price and NTA of each existing Share, taking into account the decrease in the number of Shares in issue following the Proposed Share Consolidation. Accordingly, the Proposed Share Consolidation is expected to improve and to allow the Company to move away from such potential market perception of the Shares.

Additionally, following the Proposed Share Consolidation, the increased share price may facilitate corporate actions and increase market interest and activity in the Consolidated Shares, and may generally make the Consolidated Shares more attractive to retail and institutional investors. The Proposed Share Consolidation may also increase coverage of the Company amongst research houses and fund managers, potentially providing a more diverse shareholder base, liquidity and exposure for strong corporate brand value.

**Shareholders should note that there is no assurance that the Proposed Share Consolidation will achieve the desired results described above or benefit all Shareholders, nor is there assurance that such results (if achieved) can be sustained in the longer term.**

### 2.3 Approvals and Conditions for the Proposed Share Consolidation

The Proposed Share Consolidation is subject to, *inter alia*:

- (a) the receipt of in-principle approval of the SGX-ST for the dealing in, listing of and quotation for the Consolidated Shares on the Mainboard of the SGX-ST and compliance with such conditions (if any) as the SGX-ST may impose in connection therewith; and
- (b) the approval of the Shareholders for the Proposed Share Consolidation by Ordinary Resolution at the EGM.

On 1 October 2024, the SGX-ST granted its in-principle approval for the dealing in, listing of and quotation for the Consolidated Shares on the Mainboard of the SGX-ST, subject to, *inter alia*, the following conditions:

- (i) compliance with the SGX-ST's listing requirements; and
- (ii) Shareholders' approval being obtained at the EGM for the Proposed Share Consolidation.

The SGX-ST's in-principle approval is not an indication of the merits of the Proposed Share Consolidation, the existing Shares or the Consolidated Shares, the Company and/or its subsidiaries or any of the transactions contemplated in association with the Proposed Share Consolidation.

An announcement will be made by the Company to notify the Shareholders of the Record Date for the Proposed Share Consolidation, the date when the Proposed Share Consolidation will become effective and the date on which the Consolidated Shares will commence trading on the SGX-ST in board lots of one hundred (100) Consolidated Shares in due course.

## **2.4 Updating of Register of Members and Depository Register**

If the approval of the Shareholders to the Proposed Share Consolidation is obtained at the EGM, the Shareholders' entitlements of the Consolidated Shares will be determined on the Record Date, based on their shareholdings as at 5.00 p.m. on such date. The Register of Members and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders based on their shareholdings in the Company as at the Record Date. The Shares will commence trading on a post-consolidation basis in board lots of one hundred (100) Consolidated Shares at 9.00 a.m. on the date falling two (2) Market Days prior to the Share Consolidation Effective Date.

### **2.4.1 Deposit of Share Certificates with CDP**

Shareholders who hold physical share certificates in respect of the existing Shares in their own names ("**Old Share Certificates**") and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP, must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, at least twelve (12) Market Days prior to the Record Date. After the Record Date, CDP will not accept any Old Share Certificates for deposit.

After the Record Date, CDP will only accept the deposit of physical share certificates in respect of the Consolidated Shares ("**New Share Certificates**"). Shareholders who wish to deposit their share certificates with CDP after the Record Date must first deliver their Old Share Certificates to the Share Registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01 Republic Plaza 1, Singapore 048619, for cancellation and issuance of New Share Certificates in replacement thereof, as described below.

### **2.4.2 Issue of New Share Certificates**

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Record Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01 Republic Plaza 1, Singapore 048619, as soon as possible after they have been notified of the Record Date for cancellation and exchange for New Share Certificates, and preferably, not later than five (5) Market Days after the Record Date. No acknowledgement of receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates tendered. The New Share Certificates will be sent by ordinary mail to the registered addresses of the relevant Shareholders at their own risk within ten (10) Market Days from the Record Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders are to deliver their respective Old Share Certificates to the Share Registrar or CDP in accordance with the provisions set out above, only after the Company's announcement of the Record Date.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from those reflected in the Register of Members of the Company.

#### **2.4.3 Share Certificates not valid for settlement of trades on the SGX-ST**

Shareholders who hold Old Share Certificates are reminded that their Old Share Certificates are not valid for settlement of trading in the Consolidated Shares on the Mainboard of the SGX-ST, as the Shares are traded under a book-entry (scripless) settlement system. After the Share Consolidation Effective Date, their Old Share Certificates will continue to be accepted by the Share Registrar for cancellation and issuance of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Mainboard of the SGX-ST although they will continue to be *prima facie* evidence of legal title to Consolidated Shares.

## **2.5 Trading Arrangements for the Consolidated Shares, Odd Lots arising from the Proposed Share Consolidation and Fractional Entitlements of Consolidated Shares**

### **2.5.1 Trading Arrangements for Consolidated Shares**

Subject to Shareholders' approval for the implementation of the Proposed Share Consolidation having been obtained at the EGM, the Register of Members will be closed on the Record Date to determine the entitlements of Shareholders to the Consolidated Shares. With effect from 9.00 a.m. on the Market Day immediately following the Record Date (the "**Share Consolidation Effective Date**"), every ten (10) existing Shares registered in the name of each Shareholder will be consolidated to constitute one (1) Consolidated Share, fractional entitlements to be disregarded. Accordingly, every ten (10) existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Share Consolidation Effective Date will represent one (1) Consolidated Share, fractional entitlements to be disregarded, with effect from 9.00 a.m. on the Share Consolidation Effective Date. Trading in the existing Shares on the Mainboard of the SGX-ST will cease after 5.00 p.m. on the date falling two (2) Market Days prior to the Record Date.

### **2.5.2 Fractional Entitlements of Consolidated Shares**

All fractional entitlements arising upon the implementation of the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including but not limited to (i) disregarding fractional entitlements, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company or on such other basis (including the use of such proceeds) as they may, in their absolute discretion, deem appropriate. Shareholders will not be paid for any fractional Consolidated Shares which are disregarded or any of the proceeds arising from any aggregation and sale of such fractions.

### 2.5.3 **Odd Lots Trading Arrangements**

The existing Shares are currently traded in board lots of one hundred (100) existing Shares on the Mainboard of the SGX-ST. Following the completion of the Proposed Share Consolidation, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of one hundred (100) Consolidated Shares).

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in such odd lots may trade with a minimum size of one (1) Consolidated Share on the SGX-ST Unit Share Market. The SGX-ST Unit Share Market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares can be traded on the SGX-ST Unit Share Market, no separate arrangement will be made for the trading of such odd lots.

**Shareholders should note that the market for trading of such odd lots of Consolidated Shares may be illiquid and they may have to bear disproportionate transaction costs in trading their Consolidated Shares on the SGX-ST Unit Share Market. Shareholders who wish to trade their Consolidated Shares on the SGX-ST Unit Share Market should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.**

**To avoid any odd lots being held after the completion of the Proposed Share Consolidation, Shareholders may wish to, no later than two (2) Market Days prior to the Record Date, purchase additional existing Shares or dispose of part of their existing Shares such that their shareholding in the Company as at the Record Date shall be a multiple of 1,000 existing Shares.**

## 2.6 **Financial Effects of the Proposed Share Consolidation**

### 2.6.1 **Bases and Assumptions**

The financial effects of the Proposed Share Consolidation are presented purely for illustrative purposes only and do not purport to be indicative or a projection of the actual results and financial position of the Group immediately after completion of the Proposed Share Consolidation.

The *pro forma* financial effects of the Proposed Share Consolidation have been computed based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2023, on the following bases and assumptions:

- (a) there will be no fractions of Consolidated Shares arising from the Proposed Share Consolidation;
- (b) the issued and paid-up share capital of the Company as at the Latest Practicable Date comprises 1,654,660,687 Shares;
- (c) the financial effects on the consolidated NTA per Share of the Group and the gearing of the Group is computed on the assumption that the Proposed Share Consolidation was completed on 31 December 2023;

- (d) the financial effects on the EPS of the Group is computed on the assumption that the Proposed Share Consolidation was completed on 1 January 2023; and
- (e) the computation does not take into account any expenses that may be incurred in connection with the Proposed Share Consolidation.

### 2.6.2 **Share Capital**

For illustrative purposes only and assuming that the Proposed Share Consolidation had been completed on the Latest Practicable Date, the *pro forma* financial effects of the Proposed Share Consolidation on the share capital of the Company are as follows:

	<b>Before the Proposed Share Consolidation</b>	<b>After the Proposed Share Consolidation</b>
Issued and paid-up capital (S\$)	107,867,163.64	107,867,163.64
Number of Shares as at the Latest Practicable Date	1,654,660,687	165,466,068

### 2.6.3 **NTA per Share**

For illustrative purposes only and assuming that the Proposed Share Consolidation had been completed on 31 December 2023, the *pro forma* financial effects of the Proposed Share Consolidation on the consolidated NTA of the Group as at 31 December 2023 are as follows:

	<b>Before the Proposed Share Consolidation</b>	<b>After the Proposed Share Consolidation</b>
Consolidated NTA (S\$ million)	45.15	45.15
Number of Shares as at 31 December 2023	1,472,162,342	147,216,234
Consolidated NTA per Share (Singapore cents)	3.07	30.67

### 2.6.4 **EPS**

For illustrative purposes only and assuming that the Proposed Share Consolidation had been completed on 1 January 2023, the *pro forma* financial effects of the Proposed Share Consolidation on the EPS of the Group are as follows:

	<b>Before the Proposed Share Consolidation</b>	<b>After the Proposed Share Consolidation</b>
Net profit/(loss) attributable to equity holders of the Company (S\$'000)	7,316	7,316
Weighted average number of Shares for the financial year ended 31 December 2023 ('000)	1,324,197	132,419
EPS (Singapore cents)	0.55	5.52

### 2.6.5 Gearing

The Proposed Share Consolidation will not have any effect on the gearing of the Company.

### 2.6.6 Six (6)-months VWAP

The following table sets out the highest and lowest transacted price of the Shares, and the volume of Shares transacted, on the Mainboard of the SGX-ST for the period from 1 April 2024 up to and including the Latest Practicable Date.

	<b>Share Price</b>		<b>Share Volume</b>
	<b>Highest Price</b>	<b>Lowest Price</b>	
April 2024	S\$0.034	S\$0.029	953,000
May 2024	S\$0.035	S\$0.032	762,400
June 2024	S\$0.118	S\$0.033	245,170,000
July 2024	S\$0.107	S\$0.078	387,440,000
August 2024	S\$0.092	S\$0.071	215,180,000
September 2024	S\$0.095	S\$0.075	147,367,300
1 October 2024 up to and including the Latest Practicable Date	S\$0.084	S\$0.078	33,146,600

*Source: Bloomberg L.P.*

The volume-weighted average price (“**VWAP**”) per Share for the 6-month period up to and including the Latest Practicable Date is S\$0.0903. Assuming the Proposed Share Consolidation was completed prior to the Latest Practicable Date, the theoretical adjusted VWAP per Share for the 6-month period up to and including the Latest Practicable Date would be S\$0.903.

## 2.7 Notice of Record Date

The Record Date for the purposes of determining the Shareholders' entitlements pursuant to the Proposed Share Consolidation will be announced at a later date.

## 3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDER'S INTERESTS

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

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
<b><u>Directors</u></b>						
Mr Lim Chap Huat	1,295,997,352	78.32	4,780,475 <sup>(2)</sup>	0.29	1,300,777,827	78.61
Mr Lim Han Ren	67,125,134	4.06	-	-	67,125,134	4.06
Ms Lim Cheng Hwa	437,500	0.03	-	-	437,500	0.03
<b><u>Substantial Shareholder</u></b>						
Mr Lim Chap Huat	1,295,997,352	78.32	4,780,475 <sup>(2)</sup>	0.29	1,300,777,827	78.61

Notes:

(1) Based on 1,654,660,687 issued Shares as at the Latest Practicable Date.

(2) Mr Lim Chap Huat is deemed to have an interest in the 4,780,475 Shares held by his spouse, Madam Leo Jee Lin.

## 4. DIRECTOR'S RECOMMENDATIONS

The Directors are of the opinion that the Proposed Share Consolidation is in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the Ordinary Resolution relating to the Proposed Share Consolidation to be proposed at the EGM.

## 5. EXTRAORDINARY GENERAL MEETING

The EGM will be held at 1 Tai Seng Avenue, Blk F #02-26/28, Singapore 536464 on 25 November 2024 at 2.30 p.m. (Singapore time) for the purpose of considering and, if thought fit, passing with or without any modifications, the Ordinary Resolution as set out in the Notice of EGM.

## 6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

### 6.1 Appointment of Proxies

Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf will find attached to this Circular a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and in any event (a) if sent personally or by post, be lodged at the office of the Share Registrar, **Tricor Barbinder Share Registration Services**, at **9 Raffles Place, #26-**



**01 Republic Plaza 1, Singapore 048619** or (b) if submitted by email, be received by the Company at [sg.is.proxy@vistra.com](mailto:sg.is.proxy@vistra.com), in either case, not less than seventy-two (72) hours before the time fixed for the EGM. The sending of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.

## **6.2 When Depositor regarded as Shareholder**

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register at least seventy-two (72) hours before the time fixed for the EGM, as certified by CDP to the Company.

**6.3** Please refer to the Company's website at the URL <https://www.soilbuildconstruction.com> or the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the EGM.

## **7. DIRECTORS' RESPONSIBILITY STATEMENT**

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

## **8. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of the Company at 23 Defu South Street 1, Soilbuild Prefab Innovation Hub, Singapore 533847, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) the audited consolidated financial statements of the Group for the financial year ended 31 December 2023; and
- (c) the announcement released by the Company on SGXNet on 27 September 2024 in respect of the Proposed Share Consolidation.

Yours faithfully  
for and on behalf of the Board of Directors of  
Soilbuild Construction Group Ltd.

**Mr Lim Han Ren**  
Executive Director and Group Chief Executive Officer

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## APPENDIX A

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### Soilbuild Construction Group Ltd.

(Incorporated in the Republic of Singapore) Company  
Registration No. 201301440Z

#### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (“**EGM**”) of Soilbuild Construction Group Ltd. (the “**Company**”) will be held at 1 Tai Seng Avenue, Blk F #02-26/28, Singapore 536464 on 25 November 2024 at 2.30 p.m. (Singapore time) for the purpose of considering, and if thought fit, passing, with or without modification, the following Ordinary Resolution:

#### **ORDINARY RESOLUTION – THE PROPOSED SHARE CONSOLIDATION OF EVERY TEN (10) ORDINARY SHARES INTO ONE (1) CONSOLIDATED SHARE (FRACTIONAL ENTITLEMENT TO BE DISREGARDED)**

That authority be and is hereby given:

- (1) for the proposed consolidation of every ten (10) existing issued ordinary shares in the capital of the Company (“**Shares**”) held by the shareholders of the Company (“**Shareholders**”) as at the record date to be determined by the Directors (“**Record Date**”) into one (1) ordinary share of the Company (collectively referred to as the “**Consolidated Shares**” and each, a “**Consolidated Share**”) in the manner set out in the Circular, fractional entitlements to be disregarded, and the number of Consolidated Shares which each Shareholder is entitled to resulting from the Proposed Share Consolidation, based on their holdings of existing Shares as at the Record Date, shall be rounded down to the nearest whole Consolidated Share (the “**Proposed Share Consolidation**”);
- (2) any fraction of a Consolidated Share which may arise from the Proposed Share Consolidation pursuant to paragraph (1) above shall be disregarded and all fractions of Consolidated Shares to which holders of the existing Shares would otherwise be entitled to shall be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including but not limited to (i) disregarding fractional entitlements, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company or on such other basis as they may, in their absolute discretion, deem appropriate;
- (3) the Directors be and are hereby authorised to fix the Record Date and the date on which the Consolidated Shares will trade on the Mainboard of the Singapore Exchange Securities Trading Limited in board lots of one hundred (100) Consolidated Shares in their absolute discretion as they deem appropriate; and
- (4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required, entering into all transactions, approving any amendments, alterations or modifications to any documents, and signing, filing and/or submitting any notices, forms and documents with or to the relevant authorities) as they and/or he may think necessary, desirable or expedient to give effect to the Proposed Share Consolidation contemplated in this resolution or in the interests of the Company.

#### **BY ORDER OF THE BOARD**

Lim Han Ren  
Executive Director and Group Chief Executive Officer

8 November 2024

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## APPENDIX A

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### Notes:

#### *Format of Meeting*

1. The EGM will be held, in a wholly physical format, at 1 Tai Seng Avenue, Blk F #02-26/28, Singapore 536464 on 25 November 2024 at 2.30 p.m. (Singapore time). Shareholders, including Central Provident Fund (“CPF”) and Supplementary Retirement Scheme (“SRS”) investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the EGM by attending the EGM in person. **There will be no option for Shareholders to participate virtually.**

Printed copies of this Notice of EGM and the accompanying Proxy Form and the Request Form will be sent by post to Shareholders at their registered address appearing in the Company’s Register of Members or (as the case may be) the Depository Register. These documents will also be made available via publication on the Company’s website at the URL <https://www.soilbuildconstruction.com> and on the SGX-ST’s website at the URL <https://www.sgx.com/securities/company-announcements>.

2. The resolution to be put to the vote of members at the EGM (and at any adjournment thereof) will be voted on by way of a poll.

#### *Appointment of Proxy(ies)*

3. A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his behalf.
4. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote on his behalf at the EGM if such member wishes to exercise his voting rights at the EGM. Where such member’s proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.  
  
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote on his behalf at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s instrument appoints a proxy or proxies appoints more than two proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the instrument.

“Relevant intermediary” has the meaning ascribed to it in Section 181(6) of the Companies Act 1967 of Singapore (“Act”).

5. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the EGM as his proxy, but this is not mandatory.
6. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Act.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer.
8. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
9. Completion and return of the instrument appointing a proxy(ies) by a member will not prevent him from attending, speaking and voting at the EGM if he so wishes. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if such member attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person(s) appointed under the relevant instrument appointing the proxy(ies) to the EGM.
10. The instrument appointing a proxy or proxies must be:
  - (a) if sent personally or by post, be lodged at the office of the Share Registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01 Republic Plaza 1, Singapore 048619; or
  - (b) if submitted by email, be received by the Share Registrar at [sg.is.proxy@vistra.com](mailto:sg.is.proxy@vistra.com),

in either case, by 2.30 p.m. (Singapore time) on 22 November 2024 being not less than seventy-two (72) hours before the time appointed for holding the EGM and in default the instrument of proxy shall not be treated as valid. Members of the Company are strongly encouraged to submit completed proxy forms electronically via email.

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## APPENDIX A

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11. Investors who buy shares using CPF monies and/or SRS monies (such investors, “**CPF and SRS investors**”) (as may be applicable):
  - (a) may vote at the EGM 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) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should contact their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 13 November 2024 (being not less than seven (7) working days before the EGM).
12. Investors who hold shares through relevant intermediaries (other than CPF and SRS investors) who wish to attend, speak and vote at the EGM should approach their relevant intermediaries as soon as possible to specify their voting instructions or make necessary arrangement to be appointed as proxy.
13. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered against his name in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Limited to the Company.

### *Access to Documents or Information relating to the EGM*

14. The Circular has been published and may be accessed at the Company's website at the URL <https://www.soilbuildconstruction.com> and on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.

Members may request for a printed copy of the Circular by completing and returning the Request Form to the Company by 13 November 2024 through any of the following means:

- (a) by email to [sbcg\\_ir@soilbuild.com](mailto:sbcg_ir@soilbuild.com); or
- (b) by post to the office of the Company at 23 Defu South Street 1, Soilbuild Prefab Innovation Hub, Singapore 533847.

### *Submission of Questions prior to EGM*

15. Shareholders who wish to ask questions in advance of the EGM related to the resolution to be tabled for approval at the EGM, must submit their questions by 5.00 p.m. (Singapore time) on 15 November 2024 via email to [sbcg\\_ir@soilbuild.com](mailto:sbcg_ir@soilbuild.com). When sending in your questions, provide your full name, address, contact details and the manner in which you hold shares in the Company (eg via CDP, CPF or SRS) for verification purposes, failing which the submission may be treated as invalid.

The Company shall only address substantial and relevant questions (as may be determined by the Company in its sole discretion) received in advance of the EGM by publishing the responses to such questions on the Company's website and on SGX-ST's website by 2.30 p.m. on 20 November 2024.

The Company endeavours to address (i) subsequent clarifications sought (ii) follow-up questions or (iii) subsequent substantial and relevant questions which are received after its responses referred to the above, at the EGM itself. Where substantial similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the EGM on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website within one (1) month after the date of the EGM.

### **Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof and/or submitting any question to the Company in advance of the EGM in accordance with this notice, a member of the Company (a) 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 representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the “**Purposes**”), (b) 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 (c) 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.

**SOILBUILD CONSTRUCTION GROUP LTD.**  
 (Company Registration No. 201301440Z)  
 (Incorporated in the Republic of Singapore)

**EXTRAORDINARY GENERAL MEETING  
 PROXY FORM**

*(Please see notes overleaf before completing this Proxy Form)*

**IMPORTANT:**

1. The EGM will be held, in a wholly physical format, at 1 Tai Seng Avenue, Blk F #02-26/28, Singapore 536464 on 25 November 2024 at 2.30 p.m. (Singapore time). **There will be no option for Shareholders to participate virtually.** In addition to printed copies of the Notice of EGM and this Proxy Form that will be sent by post to shareholders of the Company ("**Shareholders**"), Shareholder can also access the Notice of EGM and this Proxy Form on the Company's website at the URL <https://www.soilbuildconstruction.com> and SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Arrangements relating to attendance at the EGM by Shareholders (including CPF and SRS investors), submission of questions to the Company in advance of the EGM, addressing of substantial and relevant questions in advance of the EGM, and voting at the EGM by Shareholders (including CPF and SRS investors) or, where applicable, their duly appointed proxies and representatives, are set out in the Notice of EGM.
3. This Proxy Form is not valid for use by investors holding Shares through relevant intermediaries ("**Investors**") (including CPF and SRS investors) and shall be ineffective for all intents and purposes if used or purported to be used by them. Such Investors (including CPF and SRS investors) should refer instead to the instructions set out in the Notice of EGM. An Investor (other than a CPF or SRS investor) who wishes to vote should instead approach his relevant intermediary as soon as possible, and by no later than 5.00 p.m. on 13 November 2024 to make the necessary arrangements. CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 13 November 2024, being seven (7) working days prior to the date of the EGM.
4. By submitting an instrument appointing proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 8 November 2024.
5. Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of a member's proxy to vote on his behalf at the EGM.

\*I/We \_\_\_\_\_ (Name) \_\_\_\_\_ (\*NRIC/Passport/Company Registration No.)  
 of \_\_\_\_\_ (Address)  
 being \*a member/members of Soilbuild Construction Group Ltd. (the "**Company**"), hereby appoint:

Name	NRIC/ Passport No.	Address	Proportion of Shareholding (%)

*\*and/or (delete as appropriate)*

Name	NRIC/ Passport No.	Address	Proportion of Shareholding (%)

or failing him or both of them, the Chairman of the extraordinary general meeting (the "**EGM**" or the "**Meeting**"), as \*my/our \*proxy/proxies, to attend, speak and vote for \*me/us on \*my/our behalf, at the EGM to be held at 1 Tai Seng Avenue, Blk F #02-26/28, Singapore 536464 on 25 November 2024 at 2.30 p.m. (Singapore time) and at any adjournment thereof.

\*I/We direct \*my/our \*proxy/proxies to vote for or against or to abstain from voting on the resolution to be proposed at the EGM as indicated hereunder. If no specific directions as to voting or abstention is given or in the event of any other matters arising at the EGM and at any adjournment thereof, the \*proxy/proxies may vote or abstain from voting at \*his/her/their discretion.

ORDINARY RESOLUTION	For	Against	Abstain
To approve the Proposed Share Consolidation			

*\* Delete accordingly.*

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2024

**Total Number of Shares Held**

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\_\_\_\_\_  
 Signature(s) of Member(s)/Common Seal of Corporate Shareholder

Voting will be conducted by poll. If you wish your proxy/proxies to vote all your shares "For" or "Against" the resolution, to be proposed at the EGM, please indicate with an "X" or a "√" in the "For" or "Against" box provided in respect of that resolution. Alternatively, please insert the relevant number of shares "For" or "Against" in the "For" or "Against" box provided in respect of that resolution. If you wish your proxy/proxies to abstain from voting on that resolution, please indicate with an "X" or a "√" in the "Abstain" box provided in respect of that resolution. Alternatively, please insert the relevant number of shares in the "Abstain" box provided in respect of that resolution. In any other case, the proxy/proxies may vote or abstain as the proxy/proxies deem(s) fit on that resolution if no voting instruction is specified, and on any other matter arising at the EGM and at any adjournment thereof.

**IMPORTANT:** Please read notes overleaf.



**Notes:**

1. If you have shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of shares. If you have shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this instrument appointing a proxy or proxies will be deemed to relate to all the shares held by you.
2. A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his behalf.
3. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote on his behalf at the EGM if such member wishes to exercise his voting rights at the EGM. Where such member's proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.  
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote on his behalf at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointment a proxy or proxies appoints more than two proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the instrument.  
"Relevant intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act 1967 of Singapore (the "Act").
4. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the EGM as his proxy, but this is not mandatory. The Chairman will not exercise his casting vote.
5. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Act.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer duly authorised in writing.
7. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

AFFIX  
STAMP

The Company Secretary  
**SOILBUILD CONSTRUCTION GROUP LTD.**  
c/o Tricor Barbinder Share Registration Services  
9 Raffles Place  
#26-01 Republic Plaza 1  
Singapore 048619

8. Completion and return of the instrument appointing a proxy(ies) by a member will not prevent him from attending, speaking and voting at the EGM if he so wishes. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if such member attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person(s) appointed under the relevant instrument appointing the proxy(ies) to the EGM.
9. The instrument appointing a proxy or proxies must be:
  - (a) if sent personally or by post, be lodged at the office of the Share Registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01 Republic Plaza 1, Singapore 048619; or
  - (b) if submitted by email, be received by the Share Registrar at [sg.is.proxy@vistra.com](mailto:sg.is.proxy@vistra.com), in either case, by 2.30 p.m. (Singapore time) on 22 November 2024 being not less than seventy-two (72) hours before the time appointed for holding the EGM and in default the instrument of proxy shall not be treated as valid. **Members of the Company are strongly encouraged to submit completed proxy forms electronically via email.**
10. Investors who buy shares using CPF monies and/or SRS monies (such investors, "CPF and SRS investors") (as may be applicable):
  - (a) may vote at the EGM 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) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, in which case they should contact their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 13 November 2024 (being not less than seven (7) working days before the EGM).
11. Investors who hold shares through relevant intermediaries (other than CPF and SRS investors) who wish to attend, speak and vote at the EGM should approach their relevant intermediaries as soon as possible to specify their voting instructions or make necessary arrangement to be appointed as proxy.
12. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose Shares are entered against his name in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding of the EGM, as certified by The Central Depository (Pte) Limited to the Company.