SPINDEX INDUSTRIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 198701451M)

PROPOSED ACQUISITION BY SKYLINE II PTE. LTD. OF ALL THE SHARES IN THE ISSUED SHARE CAPITAL OF SPINDEX INDUSTRIES LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

DESPATCH OF SCHEME DOCUMENT

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1. INTRODUCTION

The board of directors (the "**Board**") of Spindex Industries Limited (the "**Company**") refers to:

(a) the joint announcement issued on 26 September 2025 (the "**Joint Announcement**") made by the Company and Skyline II Pte. Ltd. (the "**Offeror**") for the proposed acquisition (the " **Acquisition**") by the Offeror of all of the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**") held by the shareholders of the Company (the "**Shareholders**"), by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers (the "**Code**");

(b) the announcement dated 21 November 2025 in relation to the Court granting leave to the Company to convene the meeting of the Shareholders to approve the Scheme and any adjournment thereof (the "**Court Meeting**").

*Unless otherwise defined herein, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meaning ascribed to it in the Scheme Document (as defined below).*

2. DESPATCH OF SCHEME DOCUMENT

2.1. The Board wishes to announce that the Company has today despatched to Shareholders a scheme document (the "**Scheme Document**") dated 3 December 2025 for the Court Meeting and containing, *inter alia*, the following:

(a) the terms and details of the Scheme, including the advice of the IFA to the Independent Directors and the recommendations of the Independent Directors in respect of the Scheme, and other information in respect of the Scheme pursuant to the Code;

(b) the notice of the Court Meeting to be convened and held in a wholly physical format at The Chevrons, Rose Room Level 3, 48 Boon Lay Way, Singapore 609961 on 18 December 2025 at 10:30 a.m. (the "**Notice of Court Meeting**"), for the purpose of considering, and if thought fit, approving (with or without modification) the resolution relating to the Scheme referred to in the Notice of Court Meeting (the "**Scheme Resolution**"); and

(c) the Court Meeting proxy form (the "**Proxy Form**").

2.2. Shareholders (including Overseas Shareholders) may obtain copies of the Scheme Document (including the Letter to Shareholders) and any related documents during normal business hours and up to the date of the Court Meeting from the Company at 8 Boon Lay Way, #10-03, 8 @

Tradehub 21, Singapore 609964. Alternatively, Shareholders (including Overseas Shareholders) may write in to the Company at the same address to request for the Scheme Document (including the Letter to Shareholders) and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to three (3) Market Days prior to the date of the Court Meeting.

2.3. Electronic copies of the Scheme Document (together with the Notice of Court Meeting and the Proxy Form) have been made available via publication on SGXNET at https://www.sgx.com/securities/company-announcements. Shareholders will need an internet browser and PDF reader to view these documents on the SGXNET announcement page of the Company.

3. DATE, TIME AND CONDUCT OF THE COURT MEETING

3.1. The Court meeting will be convened and held in a wholly physical format at The Chevrons, Rose Room Level 3, 48 Boon Lay Way, Singapore 609961 on 18 December 2025 at 10:30 a.m.. **There will be no option for Shareholders to participate in the Court Meeting virtually.**

3.2. Mr. Peter Tan Boon Heng, or failing him, Mr. Hoon Tai Meng shall be appointed Chairperson of the Court Meeting and shall report the results of the Court Meeting to the Court.

3.3. The Company will publish the minutes of the Court Meeting on the corporate website of the Company and on SGXNET within one (1) month from the date of the Court Meeting, and the minutes will include the responses to the substantial and relevant questions received from Shareholders which are addressed during the Court Meeting.

4. ACTION TO BE TAKEN BY SHAREHOLDERS

4.1. A Shareholder who wishes to exercise his voting rights at the Court Meeting may: (a) vote at the Court Meeting in person; or (b) appoint a proxy to vote on his behalf at the Court Meeting.

4.2. Shareholders who are unable to attend the Court Meeting are requested to complete the Proxy Form in accordance with the instructions printed thereon and lodge it with the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. in the following manner:

(a) if submitted electronically, a clear, scanned, completed and signed copy in PDF format be submitted via e-mail to corporate@spindex.com.sg; or

(b) if submitted by post, be lodged at the office of the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632,

in either case, by 10:30 a.m. on Tuesday, 16 December 2025, being not less than 48 hours before the time fixed for the Court Meeting.

A proxy need not be a member of the Company and may be the Chairman of the Court Meeting.

Shareholders are strongly encouraged to submit their completed Proxy Forms electronically via e-mail.

4.3. The completion and lodgement of the Proxy Form will not preclude a Shareholder from attending, speaking and voting in person at the Court Meeting if he subsequently wishes to do so. In such event, the relevant Proxy Form will be deemed to be revoked.

4.4. CPFIS Investors or SRS Investors who wish to attend the Court Meeting are advised to consult their respective CPFIS Agent Banks or SRS Agent Banks for further information and if they are

in any doubt as to the action they should take, the CPFIS Investors or SRS Investors should seek independent professional advice.

5. SUBMISSION OF QUESTIONS

5.1. Shareholders, including CPFIS Investors and SRS Investors, may submit questions related to the Scheme Resolution to be tabled for approval at the Court Meeting, in advance of the Court Meeting. To do so, all questions must be submitted in the following manner by 10:30 a.m. on Wednesday, 10 December 2025:

(a) if submitted electronically, via e-mail to the Company at corporate@spindex.com.sg; or

(b) if submitted by post, be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.

5.2. Shareholders, including CPFIS Investors and SRS Investors, who submit questions via e-mail to the Company or by post to the Share Registrar must provide the following information:

(a) the Shareholder's full name;

(b) the Shareholder's full address; and

(c) the manner in which the Shareholder holds Shares in the Company (e.g. via CDP, CPF or SRS).

Shareholders are strongly encouraged to submit their questions electronically via e-mail.

5.3. The Company will endeavour to address all substantial and relevant questions received by it in the manner set out above by 10:30 a.m. on Saturday, 13 December 2025 and the Company's responses will be posted on SGXNET.

For questions or follow-up questions received after the deadline for the submission of questions of 10:30 a.m. on Wednesday, 10 December 2025, the Company will endeavour to address all substantial and relevant questions submitted by Shareholders at the Court Meeting.

Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

5.4. Shareholders (including CPFIS Investors and SRS Investors) or, where applicable, their appointed proxy, may also ask the Chairman of the Court Meeting substantial and relevant questions related to the Scheme Resolution at the Court Meeting.

6. VOTING AT THE COURT MEETING

6.1. A Shareholder who wishes to exercise his/her/its voting rights at the Court Meeting may:

(a) vote at the Court Meeting in person; or

(b) appoint a proxy to vote on his/her/its behalf at the Court Meeting.

6.2. A Shareholder, who is not a Relevant Intermediary, and is entitled to attend, speak and vote at the Court Meeting may only appoint one (1) proxy to attend, speak and vote in his/her/its stead and may only cast all the voting rights attached to his/her/its Shares at the Court Meeting (whether in person or by proxy) in one (1) way. Where a Shareholder who is not a Relevant Intermediary appoints more than one (1) proxy, such additional appointments shall be invalid.

6.3. In relation to any Shareholder who is a Relevant Intermediary:

(a) subject to paragraph 6.3(b) below, a Shareholder who is a Relevant Intermediary need not cast all the voting rights attached to the Shares held on behalf of its sub-account holders in the same way provided that (i) each vote is exercised in relation to a different Share; and (ii) the voting rights attached to all or any of the Shares in each sub-account may only be cast at the Court Meeting in one (1) way but, for the avoidance of doubt, the voting rights of such Shares need not be cast in the same way as the Shares in another sub-account; and

(b) a Shareholder who is a Relevant Intermediary may appoint more than two (2) proxies in relation to the Court Meeting to exercise all or any of such Shareholder's rights to attend and to speak and vote at the Court Meeting, but each proxy must be appointed to exercise the voting rights attached to a different Share or Shares held by the Shareholder on behalf of its sub-account holders (which number and class of Shares must be specified), provided that no more than one (1) proxy may be given in respect of each sub-account which holds Shares. Where a proxy is appointed in accordance with this paragraph 6.3(b) in respect of Shares held on behalf of only one (1) sub-account holder, such proxy may only cast all the voting rights attached to all or any of the Shares in such sub-account at the Court Meeting in one (1) way.

6.4. For the purposes of determining whether the conditions under Section 210(3AB)(a) of the Companies Act (which, in relation to the Scheme Resolution, relates to the Scheme Resolution being passed by a majority in number of the Shareholders present and voting either in person or by proxy at the Court Meeting) (the "**Headcount Condition**") and Section 210(3AB)(b) of the Companies Act (which, in relation to the Scheme Resolution, relates to the Scheme Resolution being passed by Shareholders representing at least 75% in value of the Shares held by Shareholders present and voting either in person or by proxy at the Court Meeting) (the "**Value Condition**") are satisfied:

(a) each proxy appointed in accordance with paragraph 6.2 above and which casts a vote in respect of its Shares for or against the Scheme shall be treated as:

(i) casting one (1) vote in number for the purposes of the Headcount Condition; and

(ii) the value represented by the proxy for the purposes of the Value Condition shall be the number of Shares in relation to which voting rights are being exercised by the proxy.

Where a person has been appointed in accordance with paragraph 6.2 above as the proxy of more than one (1) Shareholder to vote at the Court Meeting, the votes of each such proxy shall be counted as separate votes attributable to each appointing Shareholder for the purposes of the Headcount Condition and the Value Condition; provided that the proxy is exercising the voting rights attached to a different Share or Shares (which number and class of Shares must be specified);

(b) each proxy appointed in accordance with paragraph 6.3(b) above and which casts a vote in respect of its Shares for or against the Scheme shall be treated as:

(i) casting one (1) vote in number for the purposes of the Headcount Condition; and

(ii) the value represented by the proxy for the purposes of the Value Condition shall be the number of Shares in relation to which voting rights are being exercised by the proxy.

Where a person has been appointed in accordance with paragraph 6.3(b) above as the proxy of more than one (1) sub-account holder to vote at the Court Meeting, the votes of each such proxy shall be counted as separate votes attributable to each appointing sub-account holder for the purposes of the Headcount Condition and the Value Condition; provided that such proxy is exercising the voting rights attached to a different Share or Shares (which number and class of Shares must be specified);

(c) where a Shareholder who is a Relevant Intermediary casts the voting rights attached to the Shares held on behalf of its sub-account holder(s) for and/or against the Scheme:

(i) such Relevant Intermediary shall be treated as casting one (1) vote in number for the purposes of the Headcount Condition in respect of each sub-account holder on whose behalf the Shareholder who is a Relevant Intermediary casts the voting rights attached to the Shares; and

(ii) the value represented by the Relevant Intermediary for the purposes of the Value Condition shall be the number of Shares in relation to which voting rights "for" and/or "against" the Scheme are being exercised by the Relevant Intermediary,

provided that the Shareholder who is a Relevant Intermediary shall submit to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., by a time and date to be determined by the Company, either:

(A) by e-mail to corporate@spindex.com.sg; or

(B) by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632,

the list of these sub-account holder(s) (which sets out the name of each sub-account holder, the number of Shares attributed to each sub-account holder, and whether the sub-account holder has voted in favour of or against the Scheme in respect of such Shares). Each sub-account holder may only vote one (1) way in respect of all or any part of the Shares in such sub-account; and

(d) where a Shareholder who is a Relevant Intermediary casts the voting rights attached to the Shares held on behalf of its sub-account holder(s) both for and against the Scheme without submitting to the Company's Share Registrar the information required under paragraph 6.4(c) above then, without prejudice to the treatment of any proxies appointed in accordance with paragraph 6.3(b) above:

(i) such Relevant Intermediary shall be treated as casting one (1) vote in favour of the Scheme for the purposes of the Headcount Condition if the Relevant Intermediary casts more votes for the Scheme than against the Scheme;

(ii) such Relevant Intermediary shall be treated as casting one (1) vote against the Scheme for the purposes of the Headcount Condition if the Relevant Intermediary casts more votes against the Scheme than for the Scheme;

(iii) such Relevant Intermediary shall be treated as casting one (1) vote for and one (1) vote against the Scheme for the purposes of the Headcount Condition if the Relevant Intermediary casts equal votes for and against the Scheme; and

(iv) with respect to each of the scenarios set out in paragraphs 6.4(d)(i), 6.4(d)(ii) and 6.4(d)(iii) above, the value represented by the Relevant Intermediary for the purposes of the Value Condition shall be the number of Shares in relation to which voting rights "for" and "against" the Scheme are being exercised by the Relevant Intermediary.

6.5. If any Shareholder fails to submit a Proxy Form (if applicable) in the manner and within the period stated in the Proxy Form or if the Proxy Form (if applicable) is incomplete, improperly completed, illegible or where the true intentions of the Shareholder are not ascertainable from the instructions of the Shareholder specified in the Proxy Form (if applicable), the Shareholder and the proxy of such Shareholder (if applicable) may only be admitted to the Court Meeting at the discretion of the Chairman of the Court Meeting. Any such Shareholder shall, nonetheless, be bound by the terms of the Scheme in the event that it becomes effective.

6.6. For purposes of voting at the Court Meeting, the Company shall be entitled to reject any Proxy Form lodged by a Shareholder if the Shareholder is not shown to be a shareholder of the Company in the Company's Register of Members or the Depository Register (collectively, the "**Registers**") as at 72 hours before the time of the Court Meeting.

7. KEY DATES/DEADLINES

The table below sets out the key dates/deadlines for Shareholders to note:

Last date and time for submission of questions in advance of the Court Meeting	:	Wednesday, 10 December 2025, 10:30 a.m.
Latest date and time for lodgement of Proxy Form for the Court Meeting	:	Tuesday, 16 December 2025, 10:30 a.m.
Date and time of the Court Meeting	:	Thursday, 18 December 2025, 10:30 a.m.

An indicative timetable for the events which are scheduled to take place after the Court Meeting is set out in the Scheme Document.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (excluding information relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and the Directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors of the Company do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

9. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this Announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

BY ORDER OF THE BOARD

Tan Choo Pie @ Tan Chang Chai
Chairman
3 December 2025