

**FORM OF EXERCISE NOTICE TO BE COMPLETED BY WARRANTHOLDER(S)
IN RESPECT OF WARRANTS REGISTERED IN NAME OF
THE CENTRAL DEPOSITORY (PTE) LIMITED**

INCREDIBLE HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 199906220H)

EXERCISE NOTICE

Warrants to subscribe for new ordinary shares
in the capital of INCREDIBLE HOLDINGS LTD. (the "**Company**")

Expiry Date and Time: 11 March 2021 on 5:00 p.m.

Being the Expiration Date (unless such date is not a market day in which event the expiration date shall be the immediately preceding market day)

The notes and instructions on the reverse of this Exercise Notice should be read carefully before completing this Exercise Notice. Please print in block letters, each box to contain one letter only. Leave one box between the words. Do not break up words.

To: INCREDIBLE HOLDINGS LTD.
c/o KCK CorpServe Pte Ltd
333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721

I/We, the undersigned, being the Depositor in respect of the Warrants of the above issue (the "**Warrants**") registered in the name of The Central Depository (Pte) Limited ("**CDP**"), hereby elect to exercise the following number of Warrants in my/our Securities Account as specified in accordance with Condition 4 of the Warrants and to accept the new ordinary shares in the capital of the Company (the "**New Shares**") referred to below, subject to the Constitution of the Company.

Name of *Direct Securities Account Holder/Depository Agent with CDP ("**Depositor**"):

*Mr/Mrs/Miss/Madam/Messrs

[illegible]

Address of Depositor:

[illegible]

Identity card/Passport no. (for individual(s))

[illegible]

Registration no. (for corporation(s))

[illegible]

Contact telephone no.

[illegible]

Country of Incorporation (for corporation(s))

[illegible]

*Direct Securities Account Number/Sub-Account Number:

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Number of Warrants exercised:

[illegible]

Number of New Shares arising on exercise of Warrants:

[illegible]

Full amount of exercise price payable at S\$0.0145 per New Share:

(*New exercise price after adjustment of 2018 warrants taken place on 5 February 2021)

[illegible]

Amount of exercise price paid in cash:

[illegible]

Name of bank and banker's draft/cashier's order no. (to be issued to "[INCREDIBLE HOLDINGS LTD.]"):

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* Please delete as appropriate.

DECLARATION BY EXERCISING WARRANTHOLDER

I/We hereby irrevocably:

- (a) confirm that I/we have exercised the rights under the Warrants to subscribe for the number of New Shares specified in this Exercise Notice in accordance with the Conditions of the Warrants and the Terms and Conditions for CDP to act as depository for the Warrants (the "**CDP Terms and Conditions**");
- (b) declare and confirm that I/we have no less than the number of Warrants specified above in the "Free" balance of my/our Securities Account specified above;
- (c) undertake to pay any deposit or other fees (if any), for the time being chargeable by, and payable to, CDP or any applicable stamp duty or other similar taxes or duties due by reason of the exercise of the Warrants referred to above, or the issue and allotment (if any) of the New Shares to CDP for my/our account;
- (d) authorise the Warrant Agent to earmark (so as to prohibit dealings in), and CDP to debit, my/our Securities Account(s) specified above with the number of Warrants exercised;
- (e) authorise the Company to allot and issue the New Shares arising on the exercise of such Warrants in the name of CDP and to forward the share certificate(s) relating to such New Shares to CDP to be credited to the "Available" balance of my/our Securities Account(s) referred to above;
- (f) authorise CDP to credit the New Shares into the "Free" balance of my/our Securities Account as specified above in accordance with the CDP Terms and Conditions from time to time;

- (g) (if the Depositor is a Depository Agent) confirm that I/we have been duly authorised by the holder of the Securities Sub-Account referred to above to execute and complete this Exercise Notice in accordance with the terms and conditions hereof;
- (h) declare that the information and instructions set out above and elsewhere in this Exercise Notice are true and accurate and understand and acknowledge that the Company will be issuing the New Shares in reliance upon such information and instructions and I/we irrevocably authorise the Company, the Warrant Agent and CDP to act on the said information and instructions without any liability whatsoever; and
- (i) agree that all documents (including, without limitation, share certificates of the New Shares and the balancing Warrant Certificates) to be despatched by the Company, the Warrant Agent, the Registrar and/or CDP (as the case may be) in connection with or arising out of the exercise of the Warrants specified herein shall be by ordinary post and at my/our risk and that the New Shares to be issued upon exercise of the Warrants specified herein shall be issued upon the terms and subject to the provisions of the Deed Poll and the Constitution of the Company.

Name of Warrantholder/Depositor:

Signature of Warrantholder/Depositor (for individual(s)):

Company seal, name and signature of official(s) signing (for corporation(s)):

Date:

NOTES AND INSTRUCTIONS

1. Terms defined in the Deed Poll and the Conditions of the Warrants shall, unless the context otherwise requires, have the same meanings when used in this Exercise Notice.
2. Please complete this Exercise Notice in English and in block letters.
3. In the case of a joint holding, all joint Warrantholders must sign this Exercise Notice.
4. The exercise of the Warrants shall be made in accordance with the Conditions of the Warrants and, in particular, with Condition 4 of the Warrants. Please refer to the Conditions carefully before you complete this Exercise Notice. **Failure to complete this Exercise Notice properly in accordance with Condition 4 of the Warrants and in compliance with the notes and instructions herein will result in this Exercise Notice being treated as null and void.**
5. The New Shares to be issued upon exercise of the Warrants shall be issued upon and subject to the Conditions of the Warrants and the Constitution of the Company.
6. All documents (including certificates) to be despatched by the Company pursuant to the exercise of Warrants shall be by ordinary post and at the risk of the person(s) entitled thereto.
7. A corporation completing this Exercise Notice is required to affix its common seal in accordance with its constitution, a copy of which must be lodged with the Warrant Agent.
8. In exercising any Warrants, the exercising Warrantholder should ensure that he has complied with all relevant statutory provisions and the requirements of any regulatory or other relevant authority or body for the time being applicable. The attention of the Warrantholder is drawn to Rule 14 of the Singapore Code on Take-overs and Mergers issued pursuant to Section 321 of the Securities and Futures Act, Chapter 289 of Singapore, as amended from time to time, and Section 139 of the same Act. In general terms, these provisions regulate the acquisition of effective control of public companies.

To be completed by the Warrant Agent

We acknowledge receipt of this Exercise Notice. The Exercise Date in respect of such Warrants is 20.....

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For and on behalf of
Incredible Holdings Ltd

For Official Use Only	
Date and Time lodged with Warrant Agent:	Received by:
Date and Time lodged with CDP:	Received by:
Confirmed by:	
For and on behalf of The Central Depository (Pte) Limited	Date