This Form of Acceptance and Authorisation for Offer Shares ("**FAA**") is for the sole use of the depositor(s) whose name(s) appear below. It is an important document and requires your immediate attention. If you are in any doubt about the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

This FAA relates to the offer document dated 13 June 2023 (the "**Offer Document**") in relation to the voluntary unconditional cash offer (the "**Offer**") by United Overseas Bank Limited ("**UOB**"), for and on behalf of DigiTech Holding Limited (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the share capital of Challenger Technologies Limited (the "**Company**"), other than those Shares held, directly or indirectly, by the Offeror, as at the date of the Offer (collectively, the "**Offer Shares**" and each, an "**Offer Share**"). Unless otherwise defined or the context requires otherwise, capitalised terms used in this FAA bear the same meanings ascribed to them in the Offer Document.

The availability of the Offer to Shareholders whose mailing addresses are outside Singapore ("**Overseas Persons**") as shown in the records of The Central Depository (Pte) Limited ("**CDP**") may be affected by the laws of the relevant overseas jurisdictions. Such Overseas Persons are advised to read the section entitled "Overseas Persons" in the Offer Document.

# VOLUNTARY UNCONDITIONAL CASH OFFER FOR CHALLENGER TECHNOLOGIES LIMITED
# FORM OF ACCEPTANCE AND AUTHORISATION FOR OFFER SHARES

**(DO NOT SUBMIT THIS FAA TO CDP IF YOU DO NOT WISH TO ACCEPT THE OFFER.)**

**A**

NAME(S) AND ADDRESS OF DEPOSITOR(S)

SECURITIES ACCOUNT NUMBER AND OFFER SHARES HELD BY YOU

## B The Final Offer Consideration

The Offeror would like to acquire the Offer Shares held by you at the **Final Offer Consideration of S$0.60 for each Offer Share**. Submit this FAA to CDP (a) in electronic form via investors.sgx.com, or (b) in physical form by completing Section C below and sending this FAA to the address below, in either case, **only** if you wish to accept the Offer.

## C Declaration by Shareholder

I/We wish to accept the Offer for the number of Offer Shares as indicated below.

**Choose one option**

☐ All the Offer Shares indicated in Section A,

**Choose one option for acceptance of the Offer**

**OR**

☐ the number of Offer Shares as indicated in the box below

For individual and joint alternate signatory accounts: Scan QR Code and access event via Corporate Actions Form Submission on investors.sgx.com

By signing below, I/we agree to the terms and conditions of the Offer as set out in the Offer Document and in this FAA, including the section "Authorisation" on page 2 of this FAA.

**Sign here**

**Signature(s) of Depositor(s)/Joint Depositors**

**For corporations, please sign as per your signing mandate and where appropriate, the common seal is to be affixed in accordance with your constitution or other relevant constitutive documents.**

**Date here**

**Date**

## D Form Submission

Please submit your FAA to **DigiTech Holding Limited c/o The Central Depository (Pte) Limited** by:

**Log in via investors.sgx.com (applicable to Individual and Joint-Alt account holders only)**

**OR**

**Robinson Road Post Office**
**P.O. Box 1984**
**Singapore 903934**

**Closing time and date: 5.30 p.m. (Singapore time) on 11 July 2023 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").**

If you have any enquiries, please refer to www.sgx.com/cdp for the list of FAQs or call CDP Customer Service at +65 6535 7511.

## INSTRUCTIONS

**The FAA is for the use of depositors who wish to accept the Offer in respect of all or part of the total number of Offer Shares standing to the credit of the "Free Balance" of their Securities Account or purchased on the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The FAA and the provisions herein constitute an integral part of the Offer Document. Further provisions relating to acceptance of the Offer are set out in Appendix VI to the Offer Document.**

This FAA has been sent to you on the understanding that all your Offer Shares are held on your behalf by CDP. If, however, you hold share certificates in respect of some or all of the Offer Shares and you wish to accept the Offer in respect of those Offer Shares, you should complete, sign and return, at your own risk, the Form of Acceptance and Transfer for Offer Shares (the "**FAT**") in accordance with the instructions printed thereon. A copy of the FAT may be obtained upon production of satisfactory evidence that you are a Shareholder of **CHALLENGER TECHNOLOGIES LIMITED,** from **DIGITECH HOLDING LIMITED, c/o BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD.** at **1 HARBOURFRONT AVENUE, KEPPEL BAY TOWER #14-07, SINGAPORE 098632**.

1. **Acceptance.** If you wish to accept the Offer using the FAA, it must be completed, signed (for FAAs in physical form) and submitted strictly in any of the manners permitted and set out in Sections C and D of this FAA and in accordance with the provisions and instructions of the Offer Document, such that your acceptance should arrive **NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE**. Proof of posting is not proof of receipt by the Offeror at the above address.

   Each of the Offeror, UOB and CDP will be authorised and entitled, in their sole and absolute discretion, to reject any acceptances of the Offer which are not entirely in order or which do not comply with the provisions and instructions contained in the Offer Document, in this FAA or any applicable online terms and conditions, or which are otherwise incomplete, incorrect, unsigned or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that the FAA is properly completed in all respects and that all supporting documents, where applicable, are provided. Any decision to treat as valid, or reject the FAA on the grounds that it has been invalidly, incorrectly or incompletely signed, completed or submitted, will be final and binding and none of the Offeror, UOB or CDP accepts any responsibility or liability in relation to such a decision, including the consequences thereof. The Offeror and UOB each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in the Offer Document or in this FAA, as the case may be, or if made otherwise than in accordance with the provisions of the Offer Document and this FAA. CDP takes no responsibility for any decision made by the Offeror or UOB. Acceptances in the form of this FAA received by CDP on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next business day. Except as expressly provided for in the Offer Document and The Singapore Code on Take-Overs and Mergers, acceptances of the Offer shall be irrevocable.

2. **Acceptance by depositors whose Securities Accounts are credited with Offer Shares.** Please indicate in Section C of this FAA or the electronic form of the FAA, the number of Offer Shares already standing to the credit of the "Free Balance" of your Securities Account in respect of which the Offer is accepted. Subject to the provisions of paragraph 3 below:

   (a) (i) if the number of Offer Shares indicated in Section C of this FAA or in the electronic form of the FAA, exceeds the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account as at the date of receipt of this FAA by CDP (the "**Date of Receipt**") or, in the case where the Date of Receipt is on the Closing Date, by 5.30 p.m. (Singapore time) on the Closing Date (provided always that the Date of Receipt is on or before the Closing Date); or

   (ii) if no such number of Offer Shares is indicated in Section C of this FAA or in the electronic form of the FAA,

   then you are deemed to have accepted the Offer in respect of all the Offer Shares already standing to the credit of the "Free Balance" of your Securities Account as at the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date); and

   (b) if at the time of verification by CDP of the FAA on the Date of Receipt, paragraph 2(a)(i) above applies, and there are outstanding settlement instructions with CDP to receive further Offer Shares into the "Free Balance" of your Securities Account ("**Unsettled Buy Position**"), and the Unsettled Buy Position settles such that the Offer Shares in the Unsettled Buy Position are transferred to the "Free Balance" of your Securities Account at any time during the period the Offer is open, up to 5.30 p.m. (Singapore time) on the Closing Date ("**Settled Shares**"), you shall be deemed to have accepted the Offer in respect of the balance number of Offer Shares indicated in this FAA or the relevant section of the electronic form of the FAA which have not yet been accepted pursuant to paragraph 2(a)(i) above, or the number of Settled Shares, whichever is less.

   In respect of the FAA:

   (aa) if a number of Offer Shares is inserted in the box provided in Section C of this FAA or in the electronic form of the FAA, you will be deemed to have accepted the Offer in respect of such number of Offer Shares inserted in the box provided in Section C of this FAA or the electronic form of the FAA, subject to paragraphs 2(a)(i) and 2(b) above;

   (bb) if you have ticked both options in Section C of this FAA or in the electronic form of the FAA, but have not inserted a number in the box provided in Section C of this FAA or in the electronic form of the FAA, you will be deemed to have accepted the Offer in respect of all the Offer Shares already standing to the credit of the "Free Balance" of your Securities Account as at the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date); or

   (cc) if there is no number of Offer Shares indicated in Section A of this FAA or in the electronic form of the FAA, but you have chosen the option in Section C of this FAA or the electronic form of the FAA to accept the Offer for all the Offer Shares indicated in Section A, you will be deemed to have accepted the Offer in respect of all the Offer Shares already standing to the credit of the "Free Balance" of your Securities Account as at the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date).

3. **Acceptance by depositors whose Securities Accounts will be credited with Offer Shares.** If you have purchased Offer Shares on the SGX-ST and such Offer Shares are in the process of being credited to the "Free Balance" of your Securities Account, a FAA in respect of such Offer Shares bearing your name and Securities Account number will be sent to you by CDP, and if you wish to accept the Offer in respect of such Offer Shares, you should, after the "Free Balance" of your Securities Account has been credited with such number of Offer Shares, submit the FAA in accordance with the instructions contained in the Offer Document and this FAA. If you do not receive that FAA, you may obtain a copy, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via telephone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). Electronic copies of the FAA may also be obtained on the website of the SGX-ST at www.sgx.com.

4. **Rejection.** If you purchase Offer Shares on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such Offer Shares is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Shares by the Date of Receipt, or if the FAA is received by CDP on the Closing Date, by 5.30 p.m. (Singapore time) on the Closing Date, unless paragraphs 2(a)(i) read together with 2(b) above apply. If the Unsettled Buy Position does not settle by 5.30 p.m. (Singapore time) on the Closing Date, your acceptance in respect of such Offer Shares will be rejected. None of the Offeror, UOB or CDP accepts any responsibility or liability for such a rejection, including the consequences of such a rejection.

5. **Depositor Abroad.** If a depositor is away from home, for example, abroad or on holiday, this FAA should, subject to the terms set out in the section entitled "Overseas Persons" in the Offer Document, be sent by the quickest means (for example, express air mail) to the depositor for execution, or if he has executed a Power of Attorney, this FAA may be signed by the attorney but the signature must be accompanied by a statement reading "**signed under the Power of Attorney which is still in force, no notice of revocation having been received**". In the latter case, the original Power of Attorney or a certified true copy thereof must first be lodged with CDP and should also be lodged with this FAA for noting. No other signatures are acceptable. FAAs made by an attorney appointed under a Power of Attorney or other authorised person cannot be submitted in electronic form.

6. **Deceased Securities Account Holders.**

   **(a) If the sole Securities Account holder is deceased and if:**

   (i) the Grant of Probate or Letters of Administration have been registered and lodged with CDP, this FAA must be signed by all the personal representative(s) of the deceased and lodged with DigiTech Holding Limited, c/o The Central Depository (Pte) Limited by post, at your own risk, using the enclosed pre-addressed envelope at Robinson Road Post Office P.O. Box 1984 Singapore 903934; or

   (ii) the Grant of Probate or Letters of Administration have not been registered and lodged with CDP, all the personal representative(s) of the deceased must register the original Grant of Probate or Letters of Administration with CDP first, before submitting this FAA. Please contact CDP at +65 6535 7511 during their operating hours or via email at asksgx@sgx.com for further details.

   **(b) If one of the joint Securities Account holders is deceased and if the account is a:**

   (i) Joint alternate-signatory account, this FAA must be signed by ANY surviving joint holder(s); or

   (ii) Joint signatories account, this FAA must be signed by ALL surviving joint depositor(s) and lodged with DigiTech Holding Limited c/o The Central Depository (Pte) Limited and accompanied by the Death Certificate and all other relevant documentations, in respect of the deceased holder. Please contact CDP at +65 6535 7511 during their operating hours or via email at asksgx@sgx.com for further details.

   **(c) FAAs made by personal representative(s) of deceased depositor(s) cannot be submitted in electronic form.**

7. **Offer Shares purchased with Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS").** If your purchase of the above Offer Shares was settled through your CPF approved agent bank, SRS approved agent bank, finance company or depository agent and you wish to accept the Offer, your acceptance would have to be made through your CPF approved agent bank included under the CPF Investment Scheme, SRS approved agent bank under the SRS, finance company or depository agent. In such instances, you need not submit this FAA to CDP.

8. **Corporations.** For corporations, please sign this FAA per your signing mandate and where appropriate, the Common Seal should be affixed in accordance with your constitution or relevant constitutive documents.

9. **Acceptance via SGX-SFG service (This section is applicable to depository agents only).** Depository agents may accept the Offer via the SGX-SFG service provided by CDP as listed in the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Offeror to receive acceptances on its behalf. Such acceptances will be deemed irrevocable and subject to each of the terms and conditions contained in this FAA and the Offer Document as if the FAA had been completed and delivered to CDP.

10. **No existing account.** If you do not have any existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in this FAA will be rejected.

11. **General.** No acknowledgement will be given for submissions of FAAs made. All communications, notices, documents and payments will be sent by ordinary post at the risk of the person(s) entitled thereto to the mailing address appearing in the records of CDP. All communications and notifications can be accessed via your portfolio (CDP Internet) on investors.sgx.com or via the SGX-ST's mobile application. Settlement of the consideration under the Offer will be subject to the receipt of confirmation satisfactory to the Offeror that the Offer Shares to which the FAA relates are credited to the "Free Balance" of your Securities Account and such settlement cannot be made until all relevant documents have been properly completed and lodged with DigiTech Holding Limited, c/o The Central Depository (Pte) Limited, by post at your own risk using the enclosed pre-addressed envelope to Robinson Road Post Office P.O Box 1984 Singapore 903934. If you submit the FAA in electronic form, you accept the risk of defects or delays caused by failure or interruption of electronic systems, and you agree to hold CDP harmless against any losses directly or indirectly caused by such failure or interruption of electronic systems.

12. **Conclusive Evidence.** Lodgement of the FAA with DigiTech Holding Limited, c/o The Central Depository (Pte) Limited, in any manner permitted and as stated in this FAA shall be conclusive evidence in favour of the Offeror, the Transferee (as defined below), UOB and CDP of the right and title of the person signing it to deal with the same and with the Offer Shares to which it relates. Upon receipt of the FAA which is complete and valid in all respects, CDP will transfer the Offer Shares in respect of which you have accepted the Offer from the "Free Balance" of your Securities Account to the "Blocked Balance" of your Securities Account. Such Offer Shares will be held in the "Blocked Balance" until the consideration for such Offer Shares has been despatched to you. The Offeror and CDP shall be entitled to assume the accuracy of any information and/or documents submitted together with any FAA, and shall not be required to verify or question the validity of the same.

13. **Liability.** You agree that neither the Offeror nor CDP shall be liable for any action or omission in respect of this FAA, any FAA and/or any information and/or documents submitted therewith. You agree to indemnify, hold harmless and at their respective request, defend the Offeror, CDP and their respective affiliates, directors, officers, employees and agents (collectively, the "**Indemnified Parties**") against (a) any claim, demand, action or proceeding made or initiated against; and/or (b) all losses, damages, costs and expenses (including all legal costs and expenses) suffered or incurred by any of the Indemnified Parties as a result of or in relation to this FAA, any FAA and/or any information and/or documents submitted therewith.

14. **Settlement of the Offer.** If you have accepted the Offer in accordance with the provisions contained herein and in the Offer Document, CDP will send you a notification letter stating the number of Offer Shares debited from the "Free Balance" of your Securities Account together with payment of the Final Offer Consideration which will be credited directly into your designated bank account for Singapore Dollars via CDP's Direct Crediting Service ("**DCS**") as soon as practicable and in any event, in respect of acceptances which are complete and valid in all respects and are received before the Offer closes, within seven (7) business days of the Date of Receipt. In the event you are not subscribed to CDP's DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions ("Cash Ledger" and "Cash Distributions" are as defined therein).

15. **Personal Data.** By completing and submitting the FAA, you (a) consent to the collection, use and disclosure of your personal data by the Securities Clearing and Computer Services (Pte) Ltd, CDP, CPF Board, the SGX-ST, the Offeror, UOB, and the Company (collectively, the "**Relevant Persons**") or any persons designated by the Relevant Persons in connection with the purpose of facilitating your acceptance of the Offer, and in order for the Relevant Persons or such designated person to comply with any applicable laws, listing rules, regulations and/or guidelines; (b) warrant that where you disclose the personal data of another person, such disclosure is in compliance with applicable laws; and (c) agree that you will indemnify the Relevant Persons or such designated person in respect of any penalties, liabilities, claims, demands, losses and damages as a result of your breach of such warranty.

16. **Governing Law and Third Party Rights.** By completing and submitting the FAA, you agree that the agreement arising from the acceptance of the Offer by you shall be governed by, and construed in accordance with, the laws of Singapore and that you submit to the non-exclusive jurisdiction of the Singapore courts. Unless expressly provided otherwise in this FAA or the Offer Document, a person who is not a party to any contracts made pursuant to the Offer, the Offer Document and this FAA, has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any term of such contracts. Notwithstanding any term contained herein and in the Offer Document, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

17. **Enquiries on the number of Offer Shares in your Securities Account.** For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares in your Securities Account. You can verify the number of Offer Shares in your Securities Account through (a) CDP Internet Access Service; or (b) the CDP Phone Service using SMS OTP, under the option "To check your securities balance".

## AUTHORISATION

1. **Assistance.** I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the Offer Shares tendered in acceptance of the Offer to the Offeror or any person nominated in writing by the Offeror (hereinafter called the "**Transferee**"), and to enable the Offeror or the Transferee to exercise all rights and receive all benefits accruing to or arising from the above mentioned Offer Shares as specified in the Offer Document.

2. **Warranty.** I/We unconditionally and irrevocably warrant that the Offer Shares in respect of which the Offer is accepted by me/us are, and when transferred to the Offeror or the Transferee, will be (a) fully paid; (b) free from Encumbrances; and (c) transferred together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto (including the right to receive and retain all dividends, rights, other distributions and return of capital, if any, which may be announced, declared, paid or made by the Company on or after the Offer Announcement Date).

3. **CDP Authorisation – Blocked Balance.** I/We irrevocably authorise CDP to take such measures as it may consider necessary or expedient to prevent any trading of the Offer Shares in respect of which I/we have accepted the Offer during the period commencing on the Date of Receipt, for and on behalf of the Offeror, and ending on the date of settlement of the consideration for such Offer Shares, in accordance with its terms (including, without limitation, transferring the relevant number of such Offer Shares to the "Blocked Balance" of my/our Securities Account).

4. **CDP Authorisation – Transfer.** I/We irrevocably authorise CDP to debit my/our Securities Account and to credit the Securities Account of the Offeror, or the Securities Account of the Transferee, with the relevant number of Offer Shares in respect of which I/we have accepted the Offer on the date of settlement of the consideration for such Offer Shares, in accordance with its terms.

5. **CDP Authorisation – Disclosure.** I/We irrevocably authorise CDP to give, provide, divulge, disclose or reveal any information pertaining to my/our Securities Account maintained in CDP's records, including, without limitation, my/our name(s), my/our NRIC or passport number(s), Securities Account number, address(es), the number of Offer Shares standing to the credit of my/our Securities Account, the number of Offer Shares tendered by me/us in acceptance of the Offer, information pertaining to the level of acceptance of the Offer and any other information to the Offeror, the Transferee, UOB (which is acting for and on behalf of the Offeror) and any other relevant parties as CDP may deem fit for the purposes of the Offer and my/our acceptance thereof.