MANDATORY CONDITIONAL CASH OFFER

By

STIRLING COLEMAN
施霖高诚

STIRLING COLEMAN CAPITAL LIMITED
(Company Registration No.: 200105040N)
(Incorporated in Singapore)

for and on behalf of

MR. AW CHEOK HUAT

to acquire all the issued and paid-up ordinary shares in the capital of

ICP LTD.
(Company Registration No.: 196200234E)
(Incorporated in Singapore)

excluding those already owned, controlled or agreed to be acquired by the Offeror

1 August 2023

To: The Shareholders of ICP Ltd.

Dear Sir/Madam

NOTIFICATION OF ELECTRONIC DISSEMINATION OF OFFER DOCUMENT AND RELATED DOCUMENTS ("NOTIFICATION")

1. We refer to the offer announcement dated 11 July 2023 issued by Stirling Coleman Capital Limited ("**SCCL**") for and on behalf of Mr. Aw Cheok Huat ("**Offeror**") in respect of the mandatory conditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of ICP Ltd. ("**Company**"), excluding those already owned, controlled and agreed to be acquired by the Offeror ("**Offer Shares**"), in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore and Rule 14 of the Singapore Code on Take-overs and Mergers ("**Code**").

2. SCCL has today issued the offer document dated 1 August 2023 ("**Offer Document**") and its related documents for and on behalf of the Offeror. Pursuant to the Securities Industry Council's ("**SIC**") Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-Over Documents under the Code issued on 29 June 2021, the Offeror has opted to electronically disseminate the Offer Document. **Accordingly, please note that no printed copies of the Offer Document will be despatched to Shareholders**.

3. The electronic version of the Offer Document is available on the SGXNet announcement page of the Company. To access the electronic version of the Offer Document and its related documents:

   (a) please access the following URL: https://www.sgx.com/securities/company-announcements?value=ICP%20LTD.&type=company; or

(b) you may also directly access the Company's announcement page on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") by scanning the following QR Code:

Please click on the announcement dated 1 August 2023 and titled "MANDATORY CONDITIONAL CASH OFFER – ELECTRONIC DESPATCH OF OFFER DOCUMENT". The Offer Document and its related documents can be accessed by clicking on the links under the section titled "Attachments" at the bottom of the announcement.

4. Printed copies of this Notification sent to you should also be accompanied by:

(a) the Form of Acceptance and Authorisation for Offer Shares ("**FAA**") for Shareholders whose Shares are deposited with The Central Depository (Pte) Limited ("**CDP**") or the Form of Acceptance and Transfer for Offer Shares ("**FAT**") for Shareholders whose Shares are registered in their own name in the register of members of the Company and are not deposited with CDP (collectively, the "**Acceptance Forms**"); and

(b) a pre-addressed envelope, which is not pre-paid for posting. It is your responsibility to affix adequate posting on the said envelope.

If you hold Offer Shares which are deposited with CDP and you do not receive the FAA, you may obtain the FAA, upon production of satisfactory evidence that you are a Shareholder or have purchased the Offer Shares on the SGX-ST (as the case may be), by contacting CDP at CDP's Customer Service Hotline +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com.

If you hold Offer Shares which are not deposited with CDP and you do not receive the FAT, you may obtain the FAT, upon production of satisfactory evidence that you are a Shareholder, by contacting B.A.C.S. Private Limited at the address 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 or the telephone number +65 6593 4848.

Electronic copies of the FAA and FAT may also be obtained on the website of the SGX-ST at www.sgx.com.

5. **ACCEPTANCE**

If you wish to accept the Offer in respect of all or part of your Offer Shares, you should complete and return the relevant Acceptance Form(s) and other relevant document(s) as required in the Offer Document, and submit either:

(a) the completed FAA **by post**, in the enclosed pre-addressed envelope at your own risk, to Mr. Aw Cheok Huat c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, **OR**

(b) the completed FAA **in electronic form**, via the SGX Investor Portal at investors.sgx.com (in respect of individuals and joint-alt account holders only), **OR**

(c) the completed FAT **by hand**, to Mr. Aw Cheok Huat c/o B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, **OR**

(d) the completed FAT **by post**, in the enclosed pre-addressed envelope at your own risk, to Mr. Aw Cheok Huat c/o B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896,

in each case so as to arrive **NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON 29 AUGUST 2023**, in accordance with Appendix B of the Offer Document. If the completed Acceptance Form(s) is to be delivered by post to the Offeror, please note that the pre-addressed envelope which is enclosed with the Acceptance Form(s) is not pre-paid for posting and it is your responsibility to affix adequate postage on the said envelope.

Full details of the procedures for acceptance of the Offer are set out in Appendix B of the Offer Document and in the accompanying Acceptance Form(s).

CPFIS Investors and SRS Investors will receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks directly. CPFIS Investors and SRS Investors are advised to consult their respective CPF Agent Banks and SRS Agent Banks should they require further information, and if they are in doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice. CPFIS Investors and SRS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks and SRS Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks and SRS Agent Banks. CPFIS Investors and SRS Investors who accept the Offer will receive the Offer Price payable in respect of their Offer Shares in their respective CPF investment accounts and SRS investment accounts.

6. GENERAL

SCCL is acting for and on behalf of the Offeror in connection with the Offer and does not purport to advise the Shareholders. In preparing the Offer Document for and on behalf of the Offeror, SCCL has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder.

The views of the directors of the Company who are considered to be independent for the purposes of the Offer ("**Independent Directors**") and the independent financial adviser to the Independent Directors on the Offer will be made available to Shareholders in due course and in any event, the Independent Directors are required under the Code to despatch their views within 14 days of the electronic dissemination of the Offer Document. Shareholders may wish to consider their advice before taking any action in relation to the Offer. If you are in any doubt about the Offer or the action you should take, you should consult your stockbroker, bank manager, solicitor or other professional adviser immediately.

7. RESPONSIBILITY STATEMENT

The Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notification are fair and accurate and that there are no material facts that have been omitted from this Notification, the omission of which would make any statement in this Notification misleading, and he accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company), the sole responsibility of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Notification.

Issued by
STIRLING COLEMAN CAPITAL LIMITED

For and on behalf of the Offeror
1 August 2023

Any enquiries relating to this Notification or the Offer should be directed during office hours to ***Stirling Coleman Capital Limited*** *at telephone number (65) 9824 1523.*