VOLUNTARY CONDITIONAL CASH OFFER

by

UNITED OVERSEAS BANK LIMITED
(Company Registration Number: 193500026Z)
(Incorporated in Singapore)

for and on behalf of

23 CAPITAL PTE. LTD.
(Company Registration Number: 202633953C)
(Incorporated in Singapore)

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

HAFARY HOLDINGS LIMITED
(Company Registration Number: 200918637C)
(Incorporated in Singapore)

ELECTRONIC DESPATCH OF OFFER DOCUMENT

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to the announcement dated 28 September 2026 issued by UOB, for and on behalf of 23 Capital Pte. Ltd. (the "**Offeror**"), in connection with the voluntary conditional cash offer (the "**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Hafary Holdings Limited (the "**Company**"), other than Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**").

All capitalised terms used and not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Document (as defined below), unless otherwise expressly stated or the context otherwise requires.

2. ELECTRONIC DESPATCH OF OFFER DOCUMENT

UOB wishes to announce, for and on behalf of the Offeror, that printed sets of the following documents have been despatched to the shareholders of the Company (the "**Shareholders**") on 19 October 2026:

(a) the written notification dated 19 October 2026 (the "**Notification Letter**") containing the instructions for the electronic retrieval of the offer document dated 19 October 2026 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, containing, *inter alia*, the full terms and conditions of the Offer; and

(b) the Form of Acceptance and Authorisation for Offer Shares (the "**FAA**") and/or Form of Acceptance and Transfer for Offer Shares (the "**FAT**", and together with the FAA, the "**Acceptance Forms**").

The Offer Document will be despatched electronically in line with the public statements issued by the Securities Industry Council of Singapore dated 6 May 2020, 29 September 2020 and 29 June 2021 on the despatch of take-over documents under the Code. Accordingly, no printed copies of the Offer Document will be despatched to the Shareholders.

Electronic copies of the Offer Document, the Notification Letter and the Acceptance Forms are available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at https://www.sgx.com and on the website of the Company at https://www.hafary.com.sg/.

Shareholders who wish to obtain a printed copy of the Offer Document may submit a request to Boardroom Corporate & Advisory Services Pte. Ltd. by phone (+65 6536 5355) or by email (srs.teamb@boardroomlimited.com). Printed copies may be collected, following such request, from 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 during normal business hours up to the Closing Date.

3. REQUEST FOR NOTIFICATION LETTER AND ACCEPTANCE FORMS

3.1 Request by depositors

Shareholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are or will be credited with Offer Shares who do not receive the Notification Letter and/or the FAA may obtain the Notification Letter and/or the FAA upon production of satisfactory evidence that they are Shareholders or have purchased Offer Shares on the SGX-ST (as the case may be), from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com).

3.2 Request by Shareholders who hold Offer Shares which are not deposited with CDP

Shareholders who hold Offer Shares which are not deposited with CDP and who do not receive the Notification Letter and/or the FAT may obtain the Notification Letter and/or the FAT upon production of satisfactory evidence that they are Shareholders, from 23 Capital Pte. Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Share Registrar**") at its office at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632.

4. CLOSING DATE

The Offer will close at 5.30 p.m. (Singapore time) on 16 November 2026 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

5. PROCEDURES FOR ACCEPTANCE

If you wish to accept the Offer in respect of all or part of your Offer Shares, please take the following steps:

(a) if you hold Offer Shares which are deposited with CDP, you should submit the duly completed and signed FAA:

(i) **in physical form**, after signing the FAA in accordance with **APPENDIX V** to the Offer Document and the instructions printed on the FAA and delivering the completed and signed original FAA by post in the enclosed pre-addressed envelope **at your own risk**, to:

23 CAPITAL PTE. LTD.
c/o The Central Depository (Pte) Limited
Privy Box No. 920764,
Singapore 929292; or

(ii) **in electronic form**, via SGX-ST's Investor Portal at investors.sgx.com (in respect of Individual and Joint-Alt account holders only). Depositors who are corporations or Joint-And account holders cannot submit their FAA in electronic form and should sign the enclosed FAA per its/their signing mandate and where appropriate, affix its common seal to the FAA in accordance with its constitution or relevant constitutive documents; and

(b) if you hold Offer Shares which are not deposited with CDP, you should submit the duly completed and signed original FAT in accordance with **APPENDIX V** to the Offer Document and the instructions printed on the FAT **by hand or by post**, at your own risk, to **23 CAPITAL PTE. LTD.** c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date.

The procedures for acceptance of the Offer are also set out in **APPENDIX V** to the Offer Document and in the accompanying relevant Acceptance Form(s).

SRS Investors should receive further information on how to accept the Offer from their respective SRS Agent Banks directly.

6. OVERSEAS PERSONS

The availability of the Offer to Shareholders whose mailing addresses are outside of Singapore (as shown on the register of members of the Company or, as the case may be, in the records of CDP) (each, an "**Overseas Person**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Person should inform himself about and observe all applicable legal and regulatory requirements, and exercise caution in relation to the Offer, as the Notification Letter, the Offer Document, the Acceptance Forms and/or any related documents have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending the Notification Letter, the Offer Document, the Acceptance Forms and/or any related documents to any overseas jurisdictions, the Offeror, UOB, CDP and the Share Registrar each reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Notification Letter, the Offer Document, the Acceptance Forms and/or any related documents have not been, or may not be, sent.**

Copies of the Notification Letter, the Offer Document, the Acceptance Forms and/or any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, means, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable laws and regulations) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facility.

Overseas Persons may, nonetheless, obtain copies of the Notification Letter, the Acceptance Forms and/or any related documents, during normal business hours and up to the Closing Date, from the Offeror through its receiving agent, (a) CDP (if he is a depositor) by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com), or (b) the Share Registrar (if he is a scripholder), Boardroom Corporate & Advisory Services Pte. Ltd. at its office located at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632. The electronic version of the Offer Document may be accessed through the methods set out in paragraph 2 above.

Electronic copies of the Notification Letter, the Offer Document, and the Acceptance Forms are also available on the website of the SGX-ST at https://www.sgx.com and on the website of the Company at https://www.hafary.com.sg.

Alternatively, an Overseas Person may write to the Offeror through CDP (if he is a depositor) at Privy Box No. 920764, Singapore 929292, or the Share Registrar (if he is a scripholder) at

the address listed above, to request for the Notification Letter, the Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk, up to five (5) Market Days prior to the Closing Date.

It is the responsibility of any Overseas Person who wishes to (i) request for the Notification Letter, the Acceptance Forms and/or any related documents; or (ii) accept the Offer, to satisfy himself as to the full observance of the applicable laws and regulations of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Person shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including UOB) shall be fully indemnified and held harmless by such Overseas Person for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including UOB) may be required to pay. In (A) requesting for the Notification Letter, the Acceptance Forms and/or any related documents; and/or (B) accepting the Offer, the Overseas Person represents and warrants to the Offeror and UOB that he is in full observance of the applicable laws and regulations of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements of such jurisdictions. **Any Overseas Person who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction**.

The Offeror and UOB each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Persons) by announcement on the website of the SGX-ST or notice and if necessary, by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including an Overseas Person) to receive or see such announcement, notice or advertisement.

7. INDEPENDENT ADVICE

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

The views of the directors of the Company who are considered to be independent for the purposes of the Offer (the "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 despatch of the Offer Document. Shareholders may wish to consider their views before taking any action in relation to the Offer.

8. RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Directors jointly and severally accept responsibility accordingly.

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
23 CAPITAL PTE. LTD.

19 October 2026

Any inquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror'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 and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOB undertakes any obligation to update publicly or revise any forward-looking statements.