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)

19 October 2026

To: The Shareholders of Hafary Holdings Limited

Dear Sir/Madam

NOTIFICATION OF ELECTRONIC DESPATCH OF OFFER DOCUMENT AND RELATED DOCUMENTS

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**") refers to:

(a) the announcement issued by UOB, for and on behalf of 23 Capital Pte. Ltd. (the "**Offeror**") on 28 September 2026, in relation to 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**", and each, an "**Offer Share**");

(b) 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

(c) the announcement dated 19 October 2026 in relation to the electronic despatch of the Offer Document.

Unless otherwise defined, all capitalised terms used and not defined in this notification (this "**Notification Letter**") shall have the same meanings given to them in the Offer Document.

2. ELECTRONIC DESPATCH OF OFFER DOCUMENT

UOB wishes to inform the shareholders of the Company (the "**Shareholders**") that in connection with the Offer, the Offeror has opted to electronically despatch the Offer Document, pursuant to the Securities Industry Council's ("**SIC**") Public Statement on Despatch of Take-over Documents under the Code issued on 6 May 2020, the Public Statement on the Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 September 2020, and the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 June 2021. Accordingly, please note that no printed copies of the Offer Document will be despatched to Shareholders.

The electronic copy of the Offer Document, the Form of Acceptance and Authorisation for Offer Shares (the "**FAA**") and the Form of Acceptance and Transfer for Offer Shares (the "**FAT**" and together with the FAA, the "**Acceptance Forms**") have, as of the date of this Notification Letter, been published on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

To access the electronic version of the Offer Document and the Acceptance Forms:

(a) you may directly access the Company's announcement page on the website of the SGX-ST by scanning the following QR code:

(b) you may also access the website of the SGX-ST at https://www.sgx.com and select the section "***Stock Exchange***", select "***Company Announcements***" from the drop-down menu list under "***Company Information***" and type the name of the Company: "***HAFARY HOLDINGS LIMITED***" in the box titled "***Filter by Company/ Security Name***". "***HAFARY HOLDINGS LIMITED***" will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 19 October 2026 titled "*Voluntary Conditional Cash Offer – Electronic Despatch of Offer Document*". The Offer Document, the Acceptance Forms and this Notification Letter can be accessed by clicking on the links under the section titled "***Attachments***" at the bottom of the announcement.

The electronic version of the Offer Document and the Acceptance Forms may also be accessed on the website of the Company at https://www.hafary.com.sg. Alternatively, you may access the page by scanning the following QR code:

This Notification Letter that has been sent to you is accompanied by a physical copy of the relevant Acceptance Form(s) and if you hold Offer Shares which are deposited with The Central Depository (Pte) Limited ("**CDP**"), a pre-addressed envelope, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

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. 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").

4. PROCEDURES FOR ACCEPTANCE OF THE OFFER

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, 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 SRS Agent Banks directly.

5. OVERSEAS PERSONS

This Notification Letter does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Notification Letter in any jurisdiction in contravention of any applicable law. The Offer will be made solely by the Offer Document and the relevant Acceptance Form(s) accompanying the Offer Document, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

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 this 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 this 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 this Notification Letter, the Offer Document, the Acceptance Forms and/or any related documents have not been, or may not be, sent.**

Copies of this 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 this 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 this 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 this 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 this 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 this 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.

6. DIRECTORS' RESPONSIBILITY STATEMENT

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

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 Notification Letter or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.

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