THIS FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES (THE "**FAT**") IS IMPORTANT. THIS FAT IS NOT A TRANSFERABLE OR NEGOTIABLE DOCUMENT. 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 FAT RELATES TO THE OFFER DOCUMENT DATED 12 SEPTEMBER 2022 (THE "**OFFER DOCUMENT**") IN RELATION TO THE OFFER (AS DEFINED BELOW). UNLESS OTHERWISE DEFINED OR THE CONTEXT REQUIRES OTHERWISE, CAPITALISED TERMS USED IN THIS FAT BEAR THE SAME MEANINGS ASCRIBED TO THEM IN THE OFFER DOCUMENT.

THE AVAILABILITY OF THE OFFER TO SHAREHOLDERS OF SILKROAD NICKEL LTD. ("**COMPANY**") WHOSE ADDRESSES ARE OUTSIDE SINGAPORE (THE "**OVERSEAS SHAREHOLDERS**") AS SHOWN IN THE REGISTER OF MEMBERS OF THE COMPANY AS MAINTAINED BY THE SHARE REGISTRAR (AS DEFINED BELOW) (THE "**REGISTER**") OF THE COMPANY MAY BE AFFECTED BY THE LAWS OF THE RELEVANT OVERSEAS JURISDICTIONS. SUCH OVERSEAS SHAREHOLDERS ARE ADVISED TO READ THE SECTION ENTITLED "**OVERSEAS SHAREHOLDERS**" IN THE OFFER DOCUMENT.

**VOLUNTARY CONDITIONAL GENERAL OFFER BY PRIMEPARTNERS CORPORATE FINANCE PTE. LTD. ("PPCF"), FOR AND ON BEHALF OF HOROWITZ CAPITAL LTD. (THE "OFFEROR"), TO ACQUIRE ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF SILKROAD NICKEL LTD., OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE OFFEROR ("OFFER SHARES")**

# VOLUNTARY CONDITIONAL GENERAL OFFER FOR SILKROAD NICKEL LTD. (THE "OFFER")

# FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES

(THIS FAT NEED NOT BE SUBMITTED TO TRICOR BARBINDER SHARE REGISTRATION SERVICES PTE. LTD (THE "**SHARE REGISTRAR**" OR "**RECEIVING AGENT**")
IF YOU DO NOT WISH TO ACCEPT THE OFFER)

| Offer Consideration | PART A – Number of Offer Shares Tendered in Acceptance of Offer | | | PART B – Share Certificate No(s) | FOR OFFICIAL USE |
|---|---|---|---|---|---|
| **At your election:**<br>**(a) the Cash Consideration of S$0.42 for each Offer Share**<br>**OR**<br>**(b) the Securities Consideration of one New Offeror Share at an issue price of S$0.42 per New Offeror Share for each Offer Share.** | **Please insert the number of Offer Shares you wish to tender in acceptance of the Offer in ONLY ONE of Box A or Box B(1).** | | | | |
| | Box A | OR | Box B | | |
| | **CASH Consideration** | | **SECURITIES Consideration(2)(3)** | | |
| | | | | | |
| | **Notes:**<br>(1) Shareholders who accept the Offer may elect to receive the Cash Consideration OR the Securities Consideration, and NOT a combination thereof, as the Offer Consideration for their Offer Shares.<br>(2) The New Offeror Shares are in an unlisted company, and Shareholders should carefully consider the restrictions attached to the Offeror Shares set out in Appendix 3 to the Offer Document and the risk factors set out in Appendix 4 to the Offer Document.<br>(3) Shareholders who wish to elect to receive the Securities Consideration are required to return the duly completed KYC Particulars Form together with the supporting document(s) which are satisfactory to the Offeror. Please refer to paragraph 2(e) on page 2 of this FAT for further details on the submission of the KYC Particulars Form. | | | | |
| **NOTE: Please refer to paragraph 2 on page 2 of this FAT for instructions on inserting the number of Offer Shares above.**<br>**Closing date and time: 5.30 p.m. (Singapore time) on 10 October 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror ("Closing Date")** | | | | | |

I/We, _____ (Passport/NRIC/Company Registration Number) _____
(Full name(s) of Shareholder and joint Shareholder(s), if any)
of _____
Telephone No. (Office/Home): _____ (Handphone): _____
E-mail: _____

do hereby transfer to the Offeror the Offer Shares as stated in Part A above comprised in the share certificate(s) stated in Part B above.

**The consideration for acceptance of the Offer is the Offer Consideration, at your election: (a) the Cash Consideration of S$0.42 for each Offer Share OR (b) the Securities Consideration of one New Offeror Share at an issue price of S$0.42 per New Offeror Share for each Offer Share, as stated in the Offer Document.**

**My/Our acceptance of the Offer at the Offer Consideration by way of completion, execution and submission of this FAT, is on the terms and subject to the conditions set out below and in the Offer Document.**

**Acceptance Irrevocable.** My/Our completion, execution and submission of this FAT shall constitute my/our irrevocable acceptance of the Offer, on the terms and subject to the conditions contained in the Offer Document and this FAT. Except as expressly provided in the Offer Document and the Singapore Code on Take-Overs and Mergers, my/our acceptance of the Offer is irrevocable and any instructions or subsequent FAT(s) received by the Receiving Agent after this FAT has been received shall be disregarded.

**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 stated in Part A above to the Offeror, and to enable the Offeror to exercise all rights and receive all benefits accruing to or arising from the above-mentioned Offer Shares as specified in the Offer Document.

**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 (i) fully paid; (ii) free from all claims, charges, liens, pledge, mortgages, encumbrances, declaration of trust, hypothecation, retention of title, power of sale, equity, options, rights of pre-emption, rights of first refusal, moratorium or other third party rights or interests of any nature whatsoever; and (iii) transferred together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto, including but not limited to the right to receive and retain (if any) all dividends, rights, other distributions and/or return of capital which may be announced, declared paid or made by Silkroad Nickel Ltd. on or after the Announcement Date.

**Authorisation.** I/We irrevocably authorise any person nominated in writing by the Offeror to date this FAT and to complete the particulars of the Offeror on my/our behalf. I/We irrevocably authorise and direct the Offeror or its agent to send cheques for the appropriate amounts, being the consideration for the Offer Shares validly tendered in acceptance of the Offer, to me/us by ordinary post at my/our own risk to the address stated above or, if none is set out, to me/us (or in the case of joint accepting Shareholders, to the joint accepting Shareholder first-named in the Register) at the relevant address maintained in the Register.

**Return of Offer Shares.** In the event that the Offer does not become or is not declared to be unconditional in all respects in accordance with its terms, the FAT, share certificate(s) and/or any other accompanying document(s) will be returned to you by ordinary post to your relevant address as it appears in the records of the Registrar (or in the case of joint shareholders, to the joint accepting shareholder first-named in the Register) at your own risk as soon as possible but, in any event, not later than 14 days from the withdrawal or lapse of the Offer.

**If you wish to accept the Offer, please sign below.**

**If you wish to elect to receive the Securities Consideration, you must also submit by email to Silkroad-offer@sg.tricorglobal.com, an electronic scanned copy of the duly completed KYC Particulars Form that has been provided to you together with this FAT, together with the supporting document(s), which are satisfactory to the Offeror, at the same time that you submit the completed FAT, failing which you will be deemed to have elected to receive the Cash Consideration. The last date and time that you can submit the completed FAT and the KYC Particulars Form, together with the supporting document(s), is 5.30 p.m. (Singapore time) on the Closing Date.**

**FOR INDIVIDUAL SHAREHOLDERS**

Signed, sealed and delivered by the above-named Shareholder/first-named joint Shareholder in the presence of: )
Witness' Signature: _____ )
Name: _____ )
NRIC/Passport No.: _____ )
Address: _____ )
Occupation: _____ )

**PLEASE SIGN HERE**

_____
Signature of Shareholder/first-named joint Shareholder

Signed, sealed and delivered by the above-named joint Shareholder in the presence of: )
Witness' Signature: _____ )
Name: _____ )
NRIC/Passport No.: _____ )
Address: _____ )
Occupation: _____ )

_____
Signature of joint Shareholder, if any

**FOR CORPORATE SHAREHOLDERS**

The Common Seal of the above-named Shareholder was hereunto affixed in the presence of: )

_____ _____ )
Director Director/Secretary: )

**Notes:**

(a) A husband must not witness the signature of his wife and vice versa.

(b) In the case of joint shareholdings, this FAT must be signed by all joint Shareholders.

(c) In the case of a corporation, this FAT must be executed under its common seal, the seal being affixed and witnessed in accordance with its Constitution and/or other constitutive documents and/or other regulations. If a corporation does not by the law of the country of its incorporation require a common seal to execute this FAT, this FAT may be executed in such other manner so as to be binding on the corporation under the laws of the country of its incorporation and acceptable to the Offeror. The Offeror will be entitled to call for such evidence of due execution or authority as it may think fit.

**FOR OFFICIAL USE**

The Offeror or any person nominated in writing by the Offeror (the "**Transferee**") hereby accepts the transfer of the number of Offer Shares as specified or comprised in this FAT, subject to the terms and conditions in the Offer Document and this FAT.

The Common Seal of the above-named Shareholder was hereunto affixed in the presence of: )

_____ _____ )
Director Director/Secretary: )

## INSTRUCTIONS

**This FAT is for the use of Shareholders who wish to accept the Offer in respect of all or part of the total number of Offer Shares represented by share certificate(s) which have not been deposited with The Central Depository (Pte) Limited ("CDP"). Shareholders who hold the share certificate(s) of the Offer Shares beneficially owned by them and who wish to accept the Offer in respect of such Offer Shares should not deposit their share certificate(s) with CDP during the period commencing on the date of the Offer Document and ending on the Closing Date (both dates inclusive). Shareholders who deposit their share certificate(s) in respect of the Offer Shares beneficially owned by them with CDP during this period may not have their respective Securities Accounts credited with the relevant number of Offer Shares in time for them to accept the Offer. This FAT and the provisions herein constitute an integral part of the Offer Document. Further provisions relating to acceptance of the Offer by a Shareholder are set out in Appendix 2 to the Offer Document.**

This FAT has been provided to you on the understanding that all your Offer Shares are registered in your name. If, however, your Offer Shares are held on your behalf by CDP and you wish to accept the Offer in respect of some or all of those Offer Shares, you should complete, sign and return at your own risk, the Form of Acceptance and Authorisation for Offer Shares (the "**FAA**") in accordance with the instructions printed thereon. A copy of the FAA may be obtained upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+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.

1. **Disclaimer and Discretion.** The Offeror, PPCF and/or the Receiving Agent will be authorised and entitled, in their sole and absolute discretion, to reject or treat as valid any acceptances of the Offer through this FAT which are not entirely in order or which do not comply with the terms of the Offer Document and in this FAT or which are otherwise incomplete, incorrect, or not submitted in its original form, unsigned or invalid, as the case may be, in any respect. If you wish to accept the Offer, it is your responsibility to ensure that this FAT is properly completed, executed and submitted in all respects and submitted with original signature(s) and that all required documents (where applicable) are provided. Any decision to reject or treat as valid any acceptance of the Offer through this FAT will be final and binding and none of the Offeror, PPCF and/or the Receiving Agent accepts any responsibility or liability in relation to such a decision, including the consequences thereof. The Offeror, PPCF and/or the Receiving Agent 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 FAT, as the case may be, or if made otherwise than in accordance with the provisions of the Offer Document and this FAT. Any decision to reject or treat such acceptances as valid will be final and binding and none of the Offeror, PPCF and/or the Receiving Agent accepts any responsibility or liability in relation to such a decision, including the consequences thereof.

   **For the avoidance of doubt, FATs received by the Receiving Agent on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day.**

2. **Acceptance.**

2.1. You are entitled to elect to receive ONLY ONE of (i) the Cash Consideration; OR (ii) the Securities Consideration, in respect of all or part of the Offer Shares as represented by the share certificate(s) accompanying this FAT. For the avoidance of doubt, by submitting this duly completed and signed FAT, you represent, warrant and undertake to and with the Offeror that you have elected to receive either the Cash Consideration or the Securities Consideration (and not a combination of the two) in respect of the Offer Shares you hold.

2.2. If you wish to accept the Offer in respect of all or any of your Offer Shares, you should:

   (a) complete page 1 of the FAT in accordance with this Offer Document and the instructions printed on the FAT. In particular, you must state in **ONLY ONE of Box A** (being the acceptance box for the **Cash Consideration**) or **Box B** (being the acceptance box for the **Securities Consideration**) in **Part A** of the enclosed FAT, the number of Offer Shares in respect of which you wish to accept the Offer and **state in Part B of the FAT the share certificate number(s) of the relevant share certificate(s)**. If you:

      (i) **do not specify such number** in any of Box A or Box B in **Part A** of the FAT, you shall be deemed to have accepted the Offer in respect of **ALL** (and not part) of your Offer Shares represented by the share certificate(s) accompanying the FAT, and will be deemed to have elected to receive the **Cash Consideration**;

      (ii) specify a number of Offer Shares which is **equal to or does not exceed the number** of Offer Shares represented by the share certificate(s) accompanying the FAT in both Box A and Box B in Part A of the FAT, you shall be deemed to have accepted the Offer in respect of the **number of Offer Shares inserted in all the completed boxes**, and will be deemed to have elected to receive the **Cash Consideration**;

      (iii) specify a number of Offer Shares which **exceeds** the number of Offer Shares represented by the share certificate(s) accompanying the FAT in both Box A and Box B in Part A of the FAT, you shall be deemed to have accepted the Offer in respect of **ALL** (and not part) of your Offer Shares represented by the share certificate(s) accompanying the FAT, and will be deemed to have elected to receive the **Cash Consideration**; or

      (iv) **check** either Box A and Box B in **Part A** of the FAT, and insert a number of Offer Shares in Box A or Box B in **Part A** of the FAT (as the case may be) which exceeds the number of Offer Shares represented by the share certificate(s) accompanying the FAT, you shall be deemed to have accepted the Offer in respect of **ALL** (and not part) of your Offer Shares represented by the share certificate(s) accompanying the FAT.

   (b) For the purposes of the FAT, a "check" is defined as a "√" or "X" or such other forms of annotation to be determined by the Offeror in its absolute discretion for the purpose of ascertaining the accepting Depositor's acceptance intention.

   (c) sign this FAT in accordance with paragraph 1.2 of Appendix 2 to the Offer Document and the instructions printed on this FAT;

   (d) deliver:

      (i) the completed and signed FAT in its entirety (no part may be detached or otherwise mutilated);

      (ii) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Receiving Agent relating to the Offer Shares in respect of which you wish to accept the Offer. If you are recorded in the Register as holding Offer Shares but you do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in this Offer Document and the FAT;

      (iii) where such Offer Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Offeror, or any person nominated in writing by the Offeror or a person authorised by either);

      (iv) any other relevant document(s), either (A) **by hand** to Horowitz Capital Ltd. c/o Tricor Barbinder Share Registration Services Pte. Ltd. at 80 Robinson Road, #11-02, Singapore 068898 or (B) **by post**, in the enclosed pre-addressed envelope at your own risk, to Horowitz Capital Ltd. c/o Tricor Barbinder Share Registration Services Pte. Ltd. at 80 Robinson Road, #11-02, Singapore 068898, in each case so as to arrive **NOT LATER than 5.30 p.m. (Singapore time) on the Closing Date**. If the completed and signed FAT is delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with the FAT. It is your responsibility to affix adequate postage on the said envelope. Settlement of the Offer Consideration for such Offer Shares cannot be made until all relevant documents have been properly completed and delivered. Proof of posting is not proof of receipt by the Offeror at the above address; and

   (e) if you wish to elect to receive the Securities Consideration, you must also submit by email to Silkroad-offer@sg.tricorglobal.com, an electronic scanned copy of the duly completed KYC Particulars Form together with the FAT, together with the supporting document(s), which are satisfactory to the Offeror, at the same time that you have submitted the completed FAT, failing which you will be deemed to have elected to receive the Cash Consideration. The last date and time that you can submit the FAT and the KYC Particulars Form, together with the supporting document(s), is 5.30 p.m. (Singapore time) on the Closing Date.

3. **Unregistered Shareholding.** If your shareholding is not registered with the Company, you may send in, at your own risk, the relevant share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Offeror together with this FAT, accompanied by transfer form(s), duly completed and executed by the person registered as the holder of the Offer Shares and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by the Offeror).

4. **Date of FAT.** Please do not date this FAT or insert the name of the Offeror. This will be done on your behalf by the Offeror or the Transferee.

5. **Unavailable/Missing Documents.** If your share certificate(s) or transfer form(s) and/or other relevant document(s) required by the Offeror is/are not readily available or is/are lost, this FAT should nevertheless be completed and delivered as above if you wish to accept the Offer. The unavailable/missing document(s) and/or satisfactory indemnities or appropriate statutory declarations should be forwarded, at your own risk, to Horowitz Capital Ltd. c/o Tricor Barbinder Share Registration Services Pte. Ltd. at 80 Robinson Road, #11-02, Singapore 068898, as soon as possible thereafter and in any event before 5.30 p.m. (Singapore time) on the Closing Date.

6. **No Acknowledgements.** No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other accompanying document(s) required will be given by the Offeror, PPCF or the Receiving Agent.

7. **Shareholder Abroad.** If a Shareholder is away from home, for example, abroad or on holiday, this FAT should, subject to the terms set out in the section entitled "Overseas Shareholders" in the Offer Document, be sent by the quickest means (for example, express air mail) to the Shareholder for execution, or if he has executed a Power of Attorney, this FAT 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 be attached with this FAT. No other signatures are acceptable.

8. **Sole Shareholder Deceased.** If the Sole Shareholder is deceased and if:

   (a) the Grant of Probate or Letters of Administration have been registered and lodged with the company secretary of the Company, this FAT must be signed by all the personal representative(s) of the deceased and delivered to Horowitz Capital Ltd. c/o Tricor Barbinder Share Registration Services Pte. Ltd. at 80 Robinson Road, #11-02, Singapore 068898; or

   (b) the Grant of Probate or Letters of Administration have not been registered and lodged with the company secretary of the Company, the personal representative(s) of the deceased must go to Horowitz Capital Ltd. c/o Tricor Barbinder Share Registration Services Pte. Ltd. at 80 Robinson Road, #11-02, Singapore 068898, personally together to register and lodge the original Grant of Probate or Letters of Administration with Horowitz Capital Ltd. c/o Tricor Barbinder Share Registration Services Pte. Ltd. at 80 Robinson Road, #11-02, Singapore 068898, before the personal representative(s) of the deceased can effect the transfer of the Offer Shares to which this FAT relates.

9. **Joint Shareholder Deceased.** If one of the joint Shareholders is deceased, this FAT must be signed by all the surviving joint Shareholder(s) and lodged with Horowitz Capital Ltd. c/o Tricor Barbinder Share Registration Services Pte. Ltd. at 80 Robinson Road, #11-02, Singapore 068898, accompanied by the death certificate, Letters of Administration and/or all other relevant documentation in respect of the deceased joint Shareholder.

10. **Particulars on Share Certificate(s).** If your name or other particulars are shown incorrectly on the share certificate(s), please carry out the following steps:

   (a) **Incorrect name.** Please complete this FAT with the correct name and deliver it with a statutory declaration or a letter from your bank or solicitor confirming that the person described on the share certificate(s) and the person who signed this FAT are one and the same;

   (b) **Incorrect address.** Please write the correct address on this FAT; and

   (c) **Change of name.** If you have changed your name, lodge a certified copy of your Marriage Certificate or the Deed Poll with this FAT for noting.

11. **Risk of Posting.** All communications, certificates, notices, documents, payments and remittances to be delivered or sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) will be sent by ordinary post to your respective addresses as they appear in the records of the Registrar (or for the purposes of payments only, to such address as may be specified in the FAT) at your sole risk.

12. **Evidence of Title.** Delivery of the duly completed and signed FAT, together with the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror, to the Offeror (or its nominee), PPCF and/or the Receiving Agent, shall be conclusive evidence in favour of the Offeror (or its nominee), PPCF and/or the Receiving Agent of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates. The Offeror, PPCF and/or the Receiving Agent shall be entitled to assume the accuracy of any information and/or documents submitted together with this FAT and shall not be required to verify or question the validity of the same.

13. **Governing Law and Third Party Rights.** By completing and delivering this FAT, 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 to the contrary in this FAT or the Offer Document, a person who is not a party to any contracts made pursuant to the Offer, the Offer Document, this FAT and/or any related documents, has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, 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.

14. **Liability.** You agree that none of the Offeror, PPCF and/or the Receiving Agent shall be liable for any action or omission in respect of this FAT and/or any information and/or documents submitted therewith. You agree to indemnify, hold harmless and at their respective request defend, the Offeror, PPCF and/or the Receiving Agent and their respective affiliates, directors, officers, employees and agents ("**Indemnified Parties**") against (i) any claim, demand, action or proceeding made or initiated against; and/or (ii) 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 FAT and/or any information and/or documents submitted therewith.