

## APPENDIX DATED 10 APRIL 2026

This Appendix is circulated to shareholders of Koyo International Limited (“**Company**”) (“**Shareholders**”) together with the Company’s annual report for the financial year ended 31 December 2025 (“**Annual Report**”). Its purpose is to provide Shareholders with the relevant information relating to, and seek Shareholders’ approval for the renewal of the Share Buyback Mandate (as defined herein) to be tabled at the Annual General Meeting (“**AGM**”) of the Company to be held on Monday, 27 April 2026 at 3.00 p.m. at Lifelong Learning Institute, Room 07-01 (Lift Lobby A) at 11 Eunos Road 8, Singapore 408601. Shareholders will be able to participate fully at the **physical AGM** and will not be able to attend the AGM by way of electronic means.

The Notice of AGM and Proxy Form are made available to shareholders on the same date hereof via SGXNet and the Company’s website.

If you are in any doubt as to the contents of this Appendix or the actions you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all of your ordinary shares in the capital of the Company, held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Appendix to the purchaser or transferee as arrangements will be made by CDP for a separate Appendix together with the Notice of AGM and Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all of your ordinary shares in the capital of the Company, represented by physical share certificate(s), you should immediately forward this Appendix together with the Notice of AGM and Proxy Form which are enclosed with the 2025 Annual Report, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

This Appendix has been reviewed by the Company’s sponsor, SAC Capital Private Limited (“**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**Exchange**”) and the Exchange assumes no responsibility for the contents of this Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix.

The contact person for the Sponsor is Ms. Charmian Lim (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.



**KOYO INTERNATIONAL LIMITED**

(Incorporated in Singapore)

(Company Registration No. 200100075E)

### APPENDIX IN RELATON TO THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

**Important Dates and Times:**

Last date and time for lodgement of Proxy Form	:	24 April 2026 at 3.00 p.m. (Singapore Time)
Date and time of Annual General Meeting	:	27 April 2026 at 3.00 p.m. (Singapore Time)
Place of Annual General Meeting	:	Lifelong Learning Institute, Room 07-01 (Lift Lobby A), 11 Eunos Road 8, Singapore 408601

# APPENDIX DATED 10 APRIL 2026

**KOYO INTERNATIONAL LIMITED**  
(Incorporated in Singapore)  
(Company Registration No.: 200100075E)

## Board of Directors

Lai Kuan Loong, Victor	(Independent Non-Executive Chairman)
Foo Suay Wei	(Managing Director/Chief Executive Officer)
Foo Suay Lun	(Executive Director)
Ong Kai Hoe	(Independent Non-Executive Director)
Elaine Soong Siew Kim	(Independent Non-Executive Director)

## Registered Office

33 Ubi Ave 3  
#02-16  
Singapore 408868

10 April 2026

To: **The Shareholders of Koyo International Limited**

Dear Sir/Madam

## 1. INTRODUCTION

- 1.1 Reference is made to the notice of annual general meeting ("**AGM**") dated 10 April 2026 ("**Notice of AGM**") of Koyo International Limited ("**Company**") convening the AGM of the Company to be held on 27 April 2026 at 3.00 p.m. at Lifelong Learning Institute, Room 07-01 (Lift Lobby A) at 11 Eunos Road 8, Singapore 408601. The Notice of AGM is made available to Shareholders on the same date hereof via SGXNET and may also be accessed via the Company's website at <http://www.koyotech.com/annual-reports/>.
- 1.2 The proposed Resolution 6 in the Notice of AGM to Shareholders relates to the proposed renewal of the share buyback mandate ("**Share Buyback Mandate**"), which was previously approved by shareholders of the Company ("**Shareholders**") at the AGM held on 25 April 2025, to authorise the directors of the Company ("**Directors**") to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Shares**") on the terms of the Share Buyback Mandate. The authority conferred by the Share Buyback Mandate will expire on 27 April 2026, being the date of the forthcoming AGM.
- 1.3 The purpose of this Appendix is to provide Shareholders with relevant information relating to the proposed renewal of the Share Buyback Mandate and to seek their approval for the resolution in respect thereof to be tabled at the AGM.

## 2. PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

### 2.1 Background

The Directors propose to table for Shareholders' consideration and approval, the renewal of the Share Buyback Mandate at the forthcoming AGM to be held on 27 April 2026.

Shareholders' approval is thus being sought at the AGM for the renewal of the Share Buyback Mandate for the purchase or acquisition by the Company of its issued Shares ("**Share Buyback(s)**"). If the ordinary resolution relating to the renewal of the Share Buyback Mandate is passed by Shareholders at the forthcoming AGM, the Share Buyback Mandate will take effect from the date of the AGM at which the renewal of the Share Buyback Mandate is approved by the Shareholders and it will remain in force until the earliest of (i) the date on which the next AGM of the Company is held or required by law to be held; (ii) the date on which the Share Buybacks are carried out to the full extent mandated by the Share Buyback Mandate; or (iii) the date the Share Buyback Mandate is revoked or varied by the Shareholders in a general meeting ("**Relevant Period**").

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Any Share Buyback by the Company will have to be made in accordance with, and in the manner prescribed by, the Companies Act 1967 of Singapore ("**Companies Act**"), the Constitution of the Company, the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), and such other laws and regulations as may for the time being be applicable.

### 2.2 Rationale

The rationale for the Company to undertake the purchase or acquisition of its issued Shares up to a ten per cent (10%) limit described in section 2.3.1 below, at any time, subject to market conditions, during the period that the Share Buyback Mandate is in force ("**Share Buyback**") is as follows:

- (a) It is a principal mission of the Directors to constantly seek to increase Shareholders' value and to improve, *inter alia*, the return on equity of the Company and its subsidiaries (the "**Group**"). A Share Buyback at the appropriate price level is one of the ways through which the return on equity of the Group may be enhanced; and
- (b) Share Buybacks provide the Company with a mechanism to facilitate the return of surplus cash over and above its ordinary capital requirements in an expedient, effective and cost-efficient manner. It will also provide the Directors with greater flexibility over the Company's share capital structure with a view to enhancing the earnings and/or net tangible asset value per Share. The Directors further believe that Share Buybacks by the Company will help mitigate short-term market volatility, offset the effects of short-term speculation and bolster Shareholder confidence.

If and when circumstances permit, the Directors will decide whether to effect the Share Buybacks via Market Purchases or Off-Market Purchases (as respectively defined under sections 2.3.4 (a) and (b) below), after taking into account the amount of surplus cash available, the prevailing market conditions and the most cost-effective and efficient approach. The Directors do not propose to carry out purchases pursuant to the Share Buyback Mandate to such an extent that would, or in circumstances that might, result in a material adverse effect on the financial position of the Group.

The Directors will only carry out a Share Buyback as and when the circumstances permit and only if the Directors are of the view that such purchases are in the best interests of the Company and the Shareholders. The Directors will decide whether to purchase shares only after taking into account, among other things, the market conditions at such time, the Company's financial condition and whether such purchases will cause the Company to become insolvent, and whether such purchases represent the most efficient and cost-effective approach to enhance Shareholders' value.

Share purchases will only be made if the Directors believe that such purchases are likely to benefit the Company and increase economic value for Shareholders.

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### 2.3 Authority and Limits on the Share Buyback Mandate

The authority and limitations placed on purchases or acquisitions of Shares by the Company under the Share Buyback Mandate, if renewed at the AGM, are as follows:

#### 2.3.1 Maximum Number of Shares

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company.

The total number of Shares that may be purchased or acquired by the Company is limited to that number of Shares representing not more than ten per cent (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the AGM at which the renewal of the Share Buyback Mandate is approved ("**Approval Date**") unless the Company has, at any time during the Relevant Period, effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, as amended or modified from time to time in which event the total number of issued Shares of the Company shall be taken to be the total number of the issued Shares as altered (excluding treasury shares and subsidiary holdings). For the purposes of calculating the percentage of Shares as referred above, any of the Shares which are held by the Company as treasury shares will be disregarded.

**For illustrative purposes only**, based on the existing issued and paid-up share capital of the Company as at 27 March 2026, being the latest practicable date (the "**Latest Practicable Date**"), comprising 189,823,497 Shares (excluding 6,300,000 treasury shares), and assuming that no further Shares are issued or purchased and kept as treasury shares or cancelled on or prior to the AGM, not more than 18,982,349 Shares (representing 10% of the issued and paid-up share capital (excluding 6,300,000 treasury shares) of the Company as at the date of the AGM) may be purchased by the Company pursuant to the Share Buyback Mandate.

#### 2.3.2 Duration of Authority

Share Buybacks may be made, at any time and from time to time during the Relevant Period, on and from the Approval Date, up to the earliest of:

- (a) the date on which the next AGM is held or required by law to be held;
- (b) the date on which the Share Buybacks are carried out to the full extent mandated; or
- (c) the date on which the authority conferred by the Share Buyback Mandate is varied or revoked by the Shareholders in a general meeting.

#### 2.3.3 Solvency

As stated in the Companies Act, Share Buybacks may be made out of the Company's profits or capital so long as the Company is solvent. In determining whether the Company is solvent, the Directors must have regard to the most recently audited financial statements, other relevant circumstances, and may rely on valuations or estimation of assets or liabilities. In determining the value of contingent liabilities, the Directors may take into account the likelihood of the contingency occurring, as well as any counter-claims by the Company. Accordingly, purchases or acquisition of Shares may only be made if the Directors know that the Company is, or have no reason to believe that the Company is not, solvent.

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Pursuant to Section 76F(4) of the Companies Act, the Company is solvent if at the date of the payment made by the Company in consideration of acquiring any right with respect to the purchase or acquisition of its own shares:–

- (a) there is no ground on which the Company could be found to be unable to pay its debts;
- (b) if –
  - (i) it is intended to commence winding up of the Company within the period of 12 months immediately after the date of the payment, the Company will be able to pay its debts in full within the period of 12 months after the date of commencement of the winding up; or
  - (ii) it is not intended so to commence winding up, the Company will be able to pay its debts as they fall due during the period of 12 months immediately after the date of the payment; and
- (c) the value of the Company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the proposed purchase, acquisition, variation or release (as the case may be), become less than the value of its liabilities (including contingent liabilities).

### **2.3.4 Manner of Purchases or Acquisitions of Shares**

Share Buybacks may be made by way of:

- (a) on-market purchases, transacted on the SGX-ST trading system or, as the case may be, any other securities exchange on which the Shares may for the time being be listed and quoted, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose of Share Buyback ("**Market Purchases**"); and/or
- (b) off-market purchases (if effected otherwise than on the SGX-ST or any other securities exchange) in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act ("**Off-Market Purchases**").

The Directors may impose such terms and conditions which are not inconsistent with the Share Buyback Mandate, the Catalist Rules and the Companies Act as they consider fit in the interests of the Company in connection with or in relation to any equal access scheme or schemes. Under the Companies Act, an equal access scheme must satisfy all the following conditions:

- (i) offers for the Share Buyback shall be made to every person who holds issued Shares to purchase or acquire the same percentage of their issued Shares;
- (ii) all of the abovementioned persons shall be given a reasonable opportunity to accept the offers made to them; and

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- (iii) the terms of all the offers are the same, except that there shall be disregarded, where applicable:
  - (i) differences in consideration attributable to the fact that offers may relate to Shares with different accrued dividend entitlements;
  - (ii) differences in consideration attributable to the fact that offers may relate to Shares with different amounts remaining unpaid; and
  - (iii) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

Pursuant to Rule 870 of the Catalist Rules, in making an Off-Market Purchase, the Company must issue an offer document to all Shareholders which must contain at least the following information:

- (a) the terms and conditions of the offer;
- (b) the period and procedures for acceptances;
- (c) the reasons for the Share Buyback;
- (d) the consequences, if any, of Share Buybacks by the Company that will arise under the Singapore Code on Take-overs and Mergers (as amended or modified from time to time) ("**Take-over Code**") or other applicable take-over rules;
- (e) whether the Share Buyback, if made, would have any effect on the listing of the Shares on the Catalist of the SGX-ST;
- (f) details of any Share Buyback made by the Company in the previous 12 months (whether by way of Market Purchases or Off-Market Purchases in accordance with an equal access scheme), setting out the total number of Shares purchased or acquired, the purchase price per Share or the highest and lowest prices paid for the purchases or acquisitions of Shares, where relevant, and the total consideration paid for the purchases; and
- (g) whether the Shares purchased by the Company will be cancelled or kept as treasury shares.

### **2.3.5 Maximum Purchase Price**

The purchase price (excluding related brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) to be paid for the Shares will be determined by the Directors. However, the purchase price to be paid for a Share as determined by the Directors must not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter) of the Shares; and
- (b) in the case of an Off-Market Purchase, pursuant to an equal access scheme, 120% of the Average Closing Price (as defined hereinafter) of the Shares,

(the "**Maximum Price**") in either case, excluding related expenses of the purchase or acquisition.

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For the above purposes of determining the Maximum Price:

**“Average Closing Price”** means the average of the closing market prices of a Share over the last five (5) days, on which the SGX-ST is open for trading in securities (**“Market Days”**) and which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase, or as the case may be, the Day of the Making of the Offer (as defined hereinafter) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five Market Days period and the day on which the purchases are made; and

**“Day of the Making of the Offer”** means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders pursuant to the Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

### 2.4 Status of Purchased Shares under the Share Buyback Mandate

Under Section 76B of the Companies Act, any Share which is purchased or acquired by the Company pursuant to the Share Buyback Mandate shall, unless held as treasury shares to the extent permitted under the Companies Act (as set out below), be deemed cancelled immediately on purchase, and all rights and privileges attached to that Share will expire on such cancellation. Accordingly, the total number of issued Shares will be diminished by the number of Shares purchased or otherwise acquired by the Company and which are held as treasury shares. All Shares purchased or acquired by the Company (other than treasury shares held by the Company to the extent permitted under the Companies Act), will be automatically de-listed by the SGX-ST, and (where applicable) the certificates in respect thereof will be cancelled and destroyed by the Company as soon as reasonably practicable following settlement of any such purchase or acquisition.

At the time of each purchase or acquisition of Shares by the Company, the Directors will decide whether the Shares purchased will be cancelled or kept as treasury shares, or partly cancelled and partly kept as treasury shares, depending on the needs of the Company and as the Directors deem fit in the interests of the Company at that time.

### 2.5 Treasury Shares

Under the Companies Act, Shares purchased or acquired by the Company may be held or dealt with as treasury shares. Some of the provisions on treasury shares under the Companies Act are summarised below:

#### 2.5.1 Maximum Holdings

The aggregate numbers of Shares held as treasury shares cannot at any time exceed ten per cent (10%) of the total number of issued Shares of the Company. Any Shares in excess of this limit shall be disposed of or cancelled in accordance with Section 76K of the Companies Act within six (6) months from the day the limit is first exceeded or such further periods as the Accounting and Corporate Regulatory Authority (**“ACRA”**) may allow.

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As at the Latest Practicable Date, the Company holds 6,300,000 treasury shares representing approximately 3.32 per cent (3.32%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings). Where Shares purchased or acquired pursuant to the renewed Share Buyback Mandate are held as treasury shares, the number of such Shares to be held as treasury shares, when aggregated with the then existing Treasury Shares held, shall not, subject to the Companies Act, exceed the ten per cent (10%) limit of the total number of issued Shares of the Company as at the date of the general meeting at which the proposed renewal of the Share Buyback Mandate is approved, unless the Company has, at any time during the Relevant Period, effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of Shares as altered ("**Treasury Shares Limit**"). Treasury Shares and subsidiary holdings will be disregarded for purposes of computing the ten per cent (10%) limit.

**For illustrative purposes**, the Company may only retain a further 12,682,349 Shares as treasury shares as the Company is only allowed to hold a maximum of 18,982,349 treasury shares (being 10% of the total number of issued Shares of 189,823,497 Shares excluding treasury shares and subsidiary holdings).

### **2.5.2 Voting and Other Rights**

The Company cannot exercise any right in respect of treasury shares. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Companies Act, the Company shall be treated as having no right to vote and the treasury shares shall be treated as having no voting rights.

In addition, no dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members of the Company on a winding up) may be made, to the Company, in respect of the treasury shares. However, the allotment of Shares as fully paid bonus shares in respect of treasury shares is allowed. Also, a subdivision or consolidation of any treasury shares into treasury shares of a smaller or larger amount (as the case may be) is allowed so long as the total value of the treasury shares after the subdivision or consolidation is the same as before.

### **2.5.3 Disposal and Cancellation**

Where Shares are held as treasury shares, the Company may at any time:

- (a) sell the treasury shares (or any of them) for cash;
- (b) transfer the treasury shares (or any of them) for the purposes of, or pursuant to a share scheme of the Company;
- (c) transfer the treasury shares (or any of them) as consideration for the acquisition of shares in or assets of, another company or assets of another person;
- (d) cancel the treasury shares (or any of them); or
- (e) sell, transfer or otherwise use the treasury shares (or any of them) for such other purposes as may be prescribed by the Minister for Finance of Singapore.

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Under Rule 704(31) of the Catalist Rules, an immediate announcement must be made of any sale, transfer, cancellation and/or use of treasury shares (in each case, “Usage”). Such announcement must include details such as the date of the Usage, the purpose of the Usage, the number of treasury shares comprised in the Usage, the number of treasury shares before and after the Usage, the percentage of the number of treasury shares comprised in the Usage against the total number of issued shares (of the same class as the treasury shares) which are listed on the SGX-ST before and after the Usage and the value of the treasury shares comprised in the Usage.

### 2.6 Source of Funds

The Company may use internal resources and/or external borrowings to finance purchases of its Shares pursuant to the Share Buyback Mandate. The Directors do not propose to carry out Share Buybacks to such an extent that would, or in circumstances that might, result in a material adverse effect on the financial position of the Company and/or the Group.

### 2.7 Reporting Requirements under the Companies Act

Within thirty (30) days of the passing of a Shareholders’ resolution to approve the proposed renewal of the Share Buyback Mandate, the Company shall lodge a copy of such resolution with ACRA. The Company shall also notify the ACRA within thirty (30) days of purchase or acquisition of Shares on the SGX-ST or otherwise. Such notification shall include details of the Share Buybacks, including the date of the purchase, the number of Shares purchased or acquired by the Company, the number of Shares cancelled, the number of Shares held as treasury shares, the Company’s issued share capital before the purchase and after the purchase of Shares, the amount of consideration paid by the Company for the Share Buybacks, and whether the Shares are purchased out of the profits or the capital of the Company and such other particulars as may be required by ACRA.

Within thirty (30) days of the cancellation or disposal of treasury shares in accordance with the provisions of the Companies Act, the Directors shall lodge with ACRA the notice of cancellation or disposal of treasury shares in the prescribed form as required by ACRA.

### 2.8 Tax Implications

Shareholders who are in doubt as to their respective tax positions or the tax implications as a result of any Share purchase or acquisition by the Company, or who may be subject to tax whether in or outside Singapore, should consult their professional advisers.

### 2.9 Catalist Rules

Under the Catalist Rules, a listed company may purchase shares by way of Market Purchases at a price per Share which is not more than five per cent (5%) above the Average Closing Price of the Shares. The Maximum Price for a Share in relation to Market Purchases by the Company, referred to in section 2.3.5(a) above, conforms to this restriction. Additionally, the Catalist Rules also specifies that a listed company shall announce all purchases or acquisitions of its shares via the SGXNET not later than 9.00 a.m.:

- (a) in the case of a Market Purchase, on the Market Day following the day of purchase of any of its shares; and
- (b) in the case of an Off-Market Purchase under an equal access scheme, on the second Market Day after the close of acceptances of the offer.

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Such announcement shall include, *inter alia*, details of the total number of shares authorised for purchase or acquisition, the date of purchase or acquisition, prices paid for the total number of shares purchased or acquired, the number of shares cancelled or held as treasury shares, the purchase price per share or the highest price and lowest price per share (as applicable), the total consideration (including stamp duties and clearing charges) paid or payable for the shares, the number of shares purchased as at the date of announcement (on a cumulative basis), and the number of issued shares after purchase, in the form prescribed under the Catalist Rules.

While the Catalist Rules do not expressly prohibit any purchase of shares by a listed company during any particular time, because the listed company would be regarded as an “insider” in relation to any proposed purchase or acquisition of its issued shares, the Company will not undertake any purchase of Shares pursuant to the renewed Share Buyback Mandate at any time after any matter or development of a price or trade-sensitive nature has occurred or has been the subject of consideration and/or a decision of the Directors until such price or trade-sensitive information has been publicly announced.

Further, in line with the Company’s best practices guide on securities dealings under the Catalist Rules, the Company will not purchase or acquire any Shares through Market Purchases during the period commencing one (1) month immediately preceding the announcement of the Company’s annual (full year) or interim (half-year) results.

### 2.10 Listing Status

Rule 723 of the Catalist Rules require a listed company to ensure that at least ten per cent (10%) of its Shares (excluding treasury shares and subsidiary holdings) are in the hands of the public. The term “public”, as defined under the Catalist Rules, refers to persons other than (i) the directors, chief executive officer, substantial shareholders or controlling shareholders of the Company and its subsidiaries; and (ii) the Associates (as defined in the Catalist Rules) of persons in (i). As at the Latest Practicable Date, there are 67,248,497 Shares in the hands of the public, representing 35.43% of the issued Shares of the Company (based on 189,823,497 issued Shares, excluding 6,300,000 treasury shares, as at the Latest Practicable Date).

**For illustration purposes only**, assuming that the Company purchases up to the maximum number of 10% of the issued Shares (excluding treasury shares and subsidiary holdings), being 18,982,349 Shares as at the Latest Practicable Date from members of the public, the resultant number of Shares held by the public after the purchase of such Shares would be 48,266,148 Shares, representing approximately 28.25% of the remaining issued Shares (excluding treasury shares and subsidiary holdings). Accordingly, the Company is of the view that there are sufficient numbers of the Shares in issue held by public.

In undertaking any purchase of its Shares, the Directors will use their best efforts to ensure that a sufficient number of Shares remain in public hands so that the share buyback(s) will not:

- (a) adversely affect the listing status of the Shares on the SGX-ST;
- (b) cause market illiquidity; or
- (c) adversely affect the orderly trading of Shares.

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### 2.11 Implications under the Take-over Code

The take-over implications arising from any purchase or acquisition by the Company of its Shares are set out below:

#### 2.11.1 Obligation to make a take-over offer

Rule 14 of the Take-over Code ("**Rule 14**") requires, *inter alia*, that except with the consent of the Securities and Industry Council of Singapore ("**SIC**"), where:

- (a) any person acquires, whether by a series of transactions over a period of time or not, shares which (taken together with shares held or acquired by persons acting in concert with him) carry 30% or more of the voting rights of a company; or
- (b) any person who, together with persons acting in concert with him, holds not less than 30% but not more than 50% of the voting rights and such person, or any person acting in concert with him, acquires in any period of six (6) months additional shares carrying more than 1% of the voting rights,

such person shall extend immediately an offer on the basis set out below to the holders of any class of shares in the capital which carries votes and in which such person or persons acting in concert with him hold shares. In addition to such person, each of the principal members of the group or persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

In calculating the percentages of voting rights of such person and their concert parties, treasury shares and subsidiary holdings shall be excluded.

#### 2.11.2 Persons acting in concert

Under the Take-over Code, persons acting in concert comprise individuals or companies, who, pursuant to an agreement or understanding (whether formal or informal) co-operate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company.

Unless the contrary is established, the following persons will, *inter alia*, be presumed to be acting in concert with each other under the Take-over Code:

- (a) the following companies:
  - (i) a company;
  - (ii) the parent company of (i);
  - (iii) the subsidiaries of (i);
  - (iv) the fellow subsidiaries of (i);
  - (v) the associated companies of any of (i), (ii), (iii) or (iv);

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- (vi) companies whose associated companies include any of (i), (ii), (iii), (iv) or (v). For this purpose, a company is an associated company of another company if the second company owns or controls at least twenty per cent (20%) but not more than fifty per cent (50%) of the voting rights of the first-mentioned company; and
- (vii) any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the above for the purchase of voting rights;
- (b) a company with any of its directors (together with their close relatives, related trusts as well as companies controlled by any of the directors, their close relatives and related trusts);
- (c) a company with any of its pension funds and employee share schemes;
- (d) a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis, but only in respect of the investment account which such person manages;
- (e) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of:
  - (i) the adviser and persons controlling, controlled by or under the same control as the adviser; and
  - (ii) all the funds which the adviser manages on a discretionary basis, where the shareholdings of the adviser and any of those funds in the client total 10% or more of the client's equity share capital;
- (f) directors of a company (together with their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts) which is subject to an offer or where the directors have reason to believe a bona fide offer for their company may be imminent;
- (g) partners; and
- (h) the following persons and entities:
  - (i) an individual;
  - (ii) the close relatives of (i);
  - (iii) the related trusts of (i);
  - (iv) any person who is accustomed to act in accordance with the instructions of (i);
  - (v) companies controlled by any of (i), (ii), (iii) or (iv); and
  - (vi) any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the above for the purchase of voting rights.

The circumstances under which Shareholders (including Directors of the Company) and persons acting in concert with them respectively will incur an obligation to make a take-over offer under Rule 14 as a result of a purchase or acquisition of Shares by the Company are set out in Rule 14 and Appendix 2 of the Take-over Code.

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### **2.11.3 Effect of Rule 14 and Appendix 2 of the Take-over Code**

Appendix 2 of the Take-over Code contains the share buy-back guidance note. In general terms, the effect of Rule 14 and Appendix 2 is that, unless exempted, if, as a result of any purchase or acquisition by the Company of its Shares, the proportionate percentage of voting rights held by a Shareholder and persons acting in concert with him increase, such increase will be treated as an acquisition for the purposes of the Take-over Code. If as a result of such increase, a Shareholder or group of Shareholders acting in concert with a Director obtains or consolidates effective control of the Company, such Shareholder or group of Shareholders acting in concert with a Director could become obliged to make a take-over offer for the Company under Rule 14.

Under Appendix 2, a Shareholder not acting in concert with the Directors of the Company will not be required to make a take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder would increase to 30 per cent (30%) or more, or, if such Shareholder holds between 30 per cent (30%) and 50 per cent (50%) of the Company's voting rights, the voting rights of such Shareholder would increase by more than one per cent (1%) in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the resolution to approve the proposed renewal of the Share Buyback Mandate.

Under the Take-over Code, it is deemed that the estate of Mr Foo Chek Heng, deceased and Salix Capital Pte Ltd (which is 100% owned by Foo Suay Lun, who is an executive director of the Company) are acting in concert ("**Concert Party Group**"). As the Concert Party Group holds more than 50% of the Shares in the Company, the Concert Party Group will not be obliged to make a take-over offer for the Company under Rule 14 of the Take-over Code as a result of the acquisition or purchase by the Company of 10% of its issued Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date. As at the Latest Practicable Date, the Concert Party Group holds an aggregate of 122,575,000 shares representing 64.57% of the Shares (excluding treasury shares and subsidiary holdings). Based on the shareholding of the Concert Party Group, in the event the Company undertakes Share buyback under the renewed Share Buyback Mandate up to the maximum limit of ten percent (10%) of the issued share capital of the Company (excluding treasury shares and subsidiary holdings) as permitted by the renewed Share Buyback Mandate, the shareholdings and voting rights of the Concert Party Group will increase from 64.57% to 71.75%.

### **2.12 Details of the Shares Bought by the Company in the Previous 12 Months**

The Company did not purchase or acquire any Shares in the previous 12 months preceding the Latest Practicable Date.

### **2.13 Interested Persons**

The Company is prohibited from knowingly buying Shares on the SGX-ST from an interested person, that is, a Director, the chief executive officer of the Company or controlling shareholder of the Company or any of their associates, and an interested person is prohibited from knowingly selling his/her Shares to the Company.

## **3. LIMITS ON SHAREHOLDINGS**

The Company does not have any individual shareholding or foreign shareholding limits on the shareholding of any Shareholder.

## APPENDIX DATED 10 APRIL 2026

### 4. FINANCIAL EFFECTS OF SHARE BUYBACK MANDATE

#### 4.1 General

Shareholders should note that the financial effects illustrated below are for illustration purposes only. In particular, it is important to note that the financial analysis set out below are based on the audited consolidated financial results of the Company and the Group for the financial year ended 31 December 2025 and are not necessarily representative of future financial performance. Although the Share Buyback Mandate would authorise the Company to buy back up to ten per cent (10%) of the Company's issued Shares (excluding treasury shares and subsidiary holdings), the Company may not necessarily buyback or be able to buyback ten per cent (10%) of the issued Shares (excluding treasury shares and subsidiary holdings) in full.

#### 4.2 The Share Buyback Mandate

It is not possible for the Company to realistically calculate or quantify the impact of purchases or acquisitions of the Shares as the resultant effect would depend on factors such as the aggregate number of Shares purchased or acquired, the purchase or acquisition prices paid at the relevant time, the amount (if any) borrowed by the Company to fund the purchases whether the purchase or acquisition is made out of profits or capital, and whether the Shares purchased or acquired are held as treasury shares or cancelled.

Under the Companies Act, Share Buybacks by the Company may be made out of the Company's capital or profits so long as the Company is solvent. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of profits, such consideration (including relevant brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the consideration (including relevant brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) paid by the Company for the purchase or acquisition of Shares is made out of capital, the amount available for the distribution of cash dividends by the Company will not be reduced.

The Share Buybacks will only be made after considering relevant factors such as the availability of financial resources, the expansion and investment plans of the Group, and the prevailing market conditions. The Share Buyback Mandate will be exercised with a view to enhance Shareholders' value as set out in section 2.2. The financial effects of the Company and the Group, presented below, based on audited consolidated financial results of the Company and the Group for the financial year ended 31 December 2025; are based on the assumptions set out below:

- (a) based on 189,823,497 Shares in issue (excluding 6,300,000 treasury shares and subsidiary holdings) as at the Latest Practicable Date and assuming no further Shares are issued and no further Shares are purchased or acquired pursuant to the Share Buyback Mandate on or prior to the AGM.
- (b) transaction costs incurred for the purchase or acquisition of Shares pursuant to the Share Buyback Mandate are assumed to be insignificant and have been ignored for the purposes of computing the financial effects;

## APPENDIX DATED 10 APRIL 2026

- (c) in the case of a Market Purchase by the Company and assuming that the Company purchases or acquires 18,982,349 Shares at the Maximum Purchase Price of S\$0.070 for one Share (being the price equivalent to 105% of the Average Closing Price for the Shares for the five consecutive Market Days on which Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date which is 27 March 2026), the maximum amount of funds required for the purchase or acquisition of 18,982,349 Shares is S\$1.329 million and is assumed to be financed by external borrowings; and
- (d) in the case of an Off-Market Purchase by the Company and assuming that the Company purchases or acquires 18,982,349 Shares at the Maximum Purchase Price of S\$0.080 for one Share (being the price equivalent to 20% above the Average Closing Price for the Shares for the five consecutive Market Days on which Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date which is 27 March 2026), the maximum amount of funds required for the purchase or acquisition of 18,982,349 Shares is S\$1.519 million and is assumed to be financed by external borrowings.

**For illustrative purposes only and on the basis of the assumptions set out in (a), (b), (c) and (d) above**, the financial effects for Share buybacks made entirely out of profits and capital are as follows:

#### **4.2.1 Market or Off-Market Purchases made entirely out of profits and cancelled, or held as treasury shares**

The Company does not have accumulated profits as at 31 December 2025 to acquire or purchase Shares entirely out of profits and as such, it is not possible to calculate the financial effects of the Share Buyback made entirely out of profits whether by way of Market or Off-Market Purchases.

#### **4.2.2 Market or Off-Market Purchases made entirely out of capital and cancelled, or held as treasury shares**

The financial effects of the purchase or acquisition of 18,982,349 Shares by the Company pursuant to the Share Buyback Mandate made entirely out of capital by way of Market and Off-Market Purchases and cancelled, or held as treasury shares (disregarding the treasury share limit as set out in section 2.5.1 of this Appendix) based on the audited consolidated accounts of the Group and the Company for the financial year ended 31 December 2025 as if the Share Buyback Mandate had been effective on 1 January 2025 are set out below:

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### Market Purchase

#### Scenario 1

**Purchase or acquisition of 18,982,349 Shares by the Company pursuant to the Share Buyback Mandate made entirely out of capital, with 12,682,349 shares held as treasury shares and 6,300,000 shares cancelled.**

	Group		Company	
	Before Share Buyback S\$'000	After Share Buyback S\$'000	Before Share Buyback S\$'000	After Share Buyback S\$'000
<b>Audited as at 31 December 2025</b>				
Shareholders' Funds <sup>(1)</sup>	23,573	23,132	18,450	18,009
Treasury Shares	(630)	(1,518)	(630)	(1,518)
Total Shareholders' Funds	<u>22,943</u>	<u>21,614</u>	<u>17,820</u>	<u>16,491</u>
Net Assets <sup>(2)</sup>	22,943	21,614	17,820	16,491
Current Assets	71,861	71,861	307	307
Current Liabilities	58,583	59,912	1,337	2,666
Cash and bank balances	18,604	18,604	292	292
Borrowings <sup>(3)</sup>	2,052	3,381	–	1,329
Profit/(loss) attributable to Equity Holders	<u>3,298</u>	<u>3,298</u>	<u>(439)</u>	<u>(439)</u>
<b>No. of Shares ('000)</b>				
Ordinary Shares (excluding treasury shares and subsidiary holdings)	<u>189,824</u>	<u>170,842</u>	<u>189,824</u>	<u>170,842</u>
Net Assets per Share <sup>(4)</sup> (cents)	12.09	12.65	9.39	9.65
Basic (Loss) per Share <sup>(5)</sup> (cents)	1.74	1.93	(0.23)	(0.26)
Current Ratio <sup>(6)</sup> (times)	1.23	1.20	0.23	0.12
Gearing <sup>(7)</sup> (times)	0.09	0.16	–	0.08

#### Notes:

- (1) Shareholders' funds refers to the aggregate of issued share capital, retained earnings and other reserves.
- (2) Net assets refers to total assets minus total liabilities.
- (3) Borrowings includes lease liabilities and amounts due to banks and financial institutions. It is assumed that the Company has incurred current external financing of S\$1,329,000 for the Share Buybacks.
- (4) Net assets per Share is calculated based on the net assets divided by the number of issued and paid-up shares which have excluded treasury shares and subsidiary holdings.
- (5) Basic Earnings/(loss) per Share is calculated based on the net profit/(loss) divided by the weighted average number of issued and paid-up shares (excluding treasury shares and subsidiary holdings).
- (6) Current ratio refers to current assets divided by current liabilities.
- (7) Gearing refers to total borrowings divided by total shareholders' funds.

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**Market Purchase****Scenario 2**

**Purchase or acquisition of 18,982,349 Shares by the Company pursuant to the Share Buyback Mandate made entirely out of capital and cancelled.**

	Group		Company	
	Before Share Buyback S\$'000	After Share Buyback S\$'000	Before Share Buyback S\$'000	After Share Buyback S\$'000
<b>Audited as at 31 December 2025</b>				
Shareholders' Funds <sup>(1)</sup>	23,573	22,244	18,450	17,121
Treasury Shares	(630)	(630)	(630)	(630)
Total Shareholders' Funds	22,943	21,614	17,820	16,491
Net Assets <sup>(2)</sup>	22,943	21,614	17,820	16,491
Current Assets	71,861	71,861	307	307
Current Liabilities	58,583	59,912	1,337	2,666
Cash and bank balances	18,604	18,604	292	292
Borrowings <sup>(3)</sup>	2,052	3,381	–	1,329
Profit/(loss) attributable to Equity Holders	3,298	3,298	(439)	(439)
<b>No. of Shares ('000)</b>				
Ordinary Shares (excluding treasury shares and subsidiary holdings)	189,824	170,842	189,824	170,842
Net Assets per Share <sup>(4)</sup> (cents)	12.09	12.65	9.39	9.65
Basic (Loss) per Share <sup>(5)</sup> (cents)	1.74	1.93	(0.23)	(0.26)
Current Ratio <sup>(6)</sup> (times)	1.23	1.20	0.23	0.12
Gearing <sup>(7)</sup> (times)	0.09	0.16	–	0.08

**Notes:**

- (1) Shareholders' funds refers to the aggregate of issued share capital, retained earnings and other reserves.
- (2) Net assets refers to total assets minus total liabilities.
- (3) Borrowings includes lease liabilities and amounts due to banks and financial institutions. It is assumed that the Company has incurred current external financing of S\$1,329,000 for the Share Buybacks.
- (4) Net assets per Share is calculated based on the net assets divided by the number of issued and paid-up shares which have excluded treasury shares and subsidiary holdings.
- (5) Basic Earnings/(loss) per Share is calculated based on the net profit/(loss) divided by the weighted average number of issued and paid-up shares (excluding treasury shares and subsidiary holdings).
- (6) Current ratio refers to current assets divided by current liabilities.
- (7) Gearing refers to total borrowings divided by total shareholders' funds.

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### Off-Market Purchase

#### Scenario 1

*Purchase or acquisition of 18,982,349 Shares by the Company pursuant to the Share Buyback Mandate made entirely out of capital, with 12,682,349 shares held as treasury shares and 6,300,000 shares cancelled.*

	Group		Company	
	Before Share Buyback S\$'000	After Share Buyback S\$'000	Before Share Buyback S\$'000	After Share Buyback S\$'000
<b>Audited as at 31 December 2025</b>				
Shareholders' Funds <sup>(1)</sup>	23,573	23,069	18,450	17,946
Treasury Shares	(630)	(1,645)	(630)	(1,645)
Total Shareholders' Funds	<u>22,943</u>	<u>21,424</u>	<u>17,820</u>	<u>16,301</u>
Net Assets <sup>(2)</sup>	22,943	21,424	17,820	16,301
Current Assets	71,861	71,861	307	307
Current Liabilities	58,583	60,102	1,337	2,856
Cash and bank balances	18,604	18,604	292	292
Borrowings <sup>(3)</sup>	2,052	3,571	–	1,519
Profit/(loss) attributable to Equity Holders	<u>3,298</u>	<u>3,298</u>	<u>(439)</u>	<u>(439)</u>
<b>No. of Shares ('000)</b>				
Ordinary Shares (excluding treasury shares and subsidiary holdings)	<u>189,824</u>	<u>170,842</u>	<u>189,824</u>	<u>170,842</u>
Net Assets per Share <sup>(4)</sup> (cents)	12.09	12.54	9.39	9.54
Basic Earnings/(loss) per Share <sup>(5)</sup> (cents)	1.74	1.93	(0.23)	(0.26)
Current Ratio <sup>(6)</sup> (times)	1.23	1.20	0.23	0.11
Gearing <sup>(7)</sup> (times)	0.09	0.17	–	0.09

#### Notes:

- (1) Shareholders' funds refers to the aggregate of issued share capital, retained earnings and other reserves.
- (2) Net assets refers to total assets minus total liabilities.
- (3) Borrowings includes lease liabilities and amounts due to banks and financial institutions. It is assumed that the Company has incurred current external financing of S\$1,519,000 for the Share Buybacks.
- (4) Net assets per Share is calculated based on the net assets divided by the number of issued and paid-up shares which have excluded treasury shares and subsidiary holdings.
- (5) Basic Earnings/(loss) per Share is calculated based on the net profit/(loss) divided by the weighted average number of issued and paid-up shares (excluding treasury shares and subsidiary holdings).
- (6) Current ratio refers to current assets divided by current liabilities.
- (7) Gearing refers to total borrowings divided by total shareholders' funds.

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## Off-Market Purchase

## Scenario 2

**Purchase or acquisition of 18,942,349 Shares by the Company pursuant to the Share Buyback Mandate made entirely out of capital and cancelled.**

	Group		Company	
	Before Share Buyback	After Share Buyback	Before Share Buyback	After Share Buyback
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Audited as at 31 December 2025</b>				
Shareholders' Funds <sup>(1)</sup>	23,573	22,054	18,450	16,931
Treasury Shares	(630)	(630)	(630)	(630)
Total Shareholders' Funds	22,943	21,424	17,820	16,301
Net Assets <sup>(2)</sup>	22,943	21,424	17,820	16,301
Current Assets	71,861	71,861	307	307
Current Liabilities	58,583	60,102	1,337	2,856
Cash and bank balances	18,604	18,604	292	292
Borrowings <sup>(3)</sup>	2,052	3,571	–	1,519
Profit/(loss) attributable to Equity Holders	3,298	3,298	(439)	(439)
<b>No. of Shares ('000)</b>				
Ordinary Shares (excluding treasury shares and subsidiary holdings)	189,824	170,842	189,824	170,842
Net Assets per Share <sup>(4)</sup> (cents)	12.09	12.54	9.39	9.54
Basic Earnings/(loss) per Share <sup>(5)</sup> (cents)	1.74	1.93	(0.23)	(0.26)
Current Ratio <sup>(6)</sup> (times)	1.23	1.20	0.23	0.11
Gearing <sup>(7)</sup> (times)	0.09	0.17	–	0.09

**Notes:**

- (1) Shareholders' funds refers to the aggregate of issued share capital, retained earnings and other reserves.
- (2) Net assets refers to total assets minus total liabilities.
- (3) Borrowings includes lease liabilities and amounts due to banks and financial institutions. It is assumed that the Company has incurred current external financing of S\$1519,000 for the Share Buybacks.
- (4) Net assets per Share is calculated based on the net assets divided by the number of issued and paid-up shares which have excluded treasury shares and subsidiary holdings.
- (5) Basic Earnings/(loss) per Share is calculated based on the net profit/(loss) divided by the weighted average number of issued and paid-up shares (excluding treasury shares and subsidiary holdings).
- (6) Current ratio refers to current assets divided by current liabilities.
- (7) Gearing refers to total borrowings divided by total shareholders' funds.

**Shareholders should note that the financial effects set out above are for illustrative purposes only. It should be noted that the above analyses are based on historical audited financial statements for the financial year ended 31 December 2025 and is not necessarily representative of future financial performance.**

**Although the Share Buyback mandate would authorise the Company to purchase or acquire up to ten per cent (10%) of the issued Shares, the Company may not necessarily purchase or acquire or be able to purchase or acquire the entire ten per cent (10%) of the total issued ordinary share capital of the Company. In addition, the Company may cancel all or part of the Shares repurchased or may hold all or part of the Shares repurchased in treasury (subject to the Treasury Shares Limit).**

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### 5. INTERESTS OF DIRECTORS (AND CONCERT PARTIES WHERE RELEVANT) AND/OR SUBSTANTIAL SHAREHOLDERS

Assuming (i) the Company purchases the maximum number of ten per cent (10%) of the issued Shares (excluding treasury shares and subsidiary holdings) of the Company as at the Latest Practicable Date, and (ii) there is no change in the number of Shares held or deemed to be held by the Directors and Substantial Shareholders of the Company based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders of the Company maintained pursuant to Section 164 and Section 88 of the Companies Act respectively, as at the Latest Practicable Date, the shareholdings of the Directors and Substantial Shareholders before and after the purchase of Shares, were/will be as follows:

Directors	Before the Share Buyback			After the Share Buyback	
	No. of Shares			% of total issued shares <sup>(1)</sup>	% of total issued shares <sup>(2)</sup>
	Direct	Deemed	Total		
Foo Suay Wei	–	–	–	–	–
Foo Suay Lun <sup>(5)</sup>	–	49,449,500	49,449,500	26.05%	28.94%
Lai Kuan Loong, Victor	–	–	–	–	–
Ong Kai Hoe	–	–	–	–	–
Elaine Soong Siew Kim	–	–	–	–	–
<b>Substantial Shareholders (excluding Directors)</b>					
Estate of Foo Chek Heng, deceased <sup>(3)</sup>	72,725,500	400,000	73,125,500	38.52%	42.80%
Estate of Foo Chek Heng, deceased and concert parties <sup>(4)</sup>	72,725,500	49,849,500	122,575,000	64.57%	71.75%
Salix Capital Pte Ltd <sup>(5)</sup>	49,449,500	–	49,449,500	26.05%	28.94%

**Notes:**

- (1) The percentages in the table are calculated based on the total interests (direct and deemed) against 189,823,497 Shares (excluding 6,300,000 treasury shares and subsidiary holdings) as at the Latest Practicable Date.
- (2) The percentages in the table are calculated based on the total interests (direct and deemed) against 170,841,148 Shares (excluding 18,982,349 treasury shares and subsidiary holdings) assuming the Company purchases the maximum number of 10% of the Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date.
- (3) The estate of Mr Foo Chek Heng, deceased, is deemed interested in 400,000 Shares held by his wife, Mdm Dalat Kositanon.
- (4) Under the Take-over Code, it is deemed that the estate of Foo Chek Heng, deceased and Salix Capital Pte Ltd (which is 100% owned Foo Suay Lun, who is executive director of the Company) are acting in concert. They hold an aggregate of 122,575,000 shares, representing 64.57% of the Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date.
- (5) Salix Capital Pte Ltd is 100% owned by Foo Suay Lun, Executive Director of the Company. Accordingly, Foo Suay Lun is deemed interested in the 49,449,500 Shares held by Salix Capital Pte Ltd.

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### 6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders may vote at the AGM or may appoint a proxy or proxies to vote on their behalf at the AGM. A Shareholder can choose to appoint the Chairman of the AGM as his/her/its proxy. Shareholders who wish to appoint a proxy should deposit the duly completed Proxy Form (by post or electronic mail) in accordance with the instructions specified in the Notice of AGM, and must be received by the Company no later than 72 hours before the time fixed for the AGM. Printed copies of the Proxy Form, Notice of AGM and request form will be sent by post to all shareholders. These documents will also be published on the Company's website and on the SGX website.

### 7. DIRECTORS' RECOMMENDATION

Having considered, *inter alia*, the rationale and information relating to the Share Buyback Mandate, the Directors are of the opinion that the proposed renewal of the Share Buyback Mandate is in the best interests of the Company and accordingly recommend that Shareholders vote in favour of Ordinary Resolution 6 set out in the Notice of AGM to Shareholders.

### 8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed renewal of Share Buyback Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading.

Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

### 9. INSPECTION OF DOCUMENTS

Copies of this Appendix, the Annual Report 2025 and the Constitution of the Company is available for inspection at the registered office of the Company at 33 Ubi Avenue 3, #02-16 Singapore 408868 during normal business hours from the date of this Appendix up to the date of the AGM.

Yours faithfully  
For and on behalf of the Board of Directors  
**Koyo International Limited**

Foo Suay Wei  
Managing Director and Chief Executive Officer  
10 April 2026