TAT SENG PACKAGING GROUP LTD
(Company Registration No. 197702806M)
(Incorporated in the Republic of Singapore)

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM SHAREHOLDERS FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 24 APRIL 2026

The Board of Directors of Tat Seng Packaging Group Ltd (the "**Company**") refers to the publishing of its Annual General Meeting ("**AGM**") related documents on the SGXNet on 7 April 2026 and wishes to announce that the Company had, as at 5.00 p.m. of 15 April 2026, received the substantial and relevant questions from shareholders in relation to the AGM which will be held on 24 April 2026 at 1.30 p.m. (Singapore time). Please see Appendix 1 for the Company's responses to the substantial and relevant questions received from its shareholders.

It is important to note that these questions and responses should be read in conjunction with the Company's Annual Report for the financial year ended 31 December 2025 (the "**Annual Report**") released on SGXNet.

BY ORDER OF THE BOARD

Siau Kuei Lian
Tan Zhi Wei
Company Secretaries

18 April 2026

APPENDIX 1

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM SHAREHOLDERS

a) Question

Could I enquire the Board and Management's rationale for the special dividend?

Company's Response

The Board and Management have carefully considered the Group's current financial position and capital requirements. Given the current challenging business environment, the Group does not foresee undertaking significant investment activities or incurring substantial capital expenditure in near term. Accordingly, it is appropriate to return excess cash to shareholders by way of a special dividend, while maintaining sufficient cash and bank balances to support the Group's ongoing operations.

b) Question

Is there an estimate for the capital expenditure in 2026? Would it be similar to levels seen in 2025?

Company's Response

The average Capex (excluding investment of new plant) is approximately S$7 million per year from the past record of last five years. It is our business strategies to continue to invest in new machineries with advance technology and upgrade existing equipment to enhance production efficiency and product quality. These efforts are intended to sustain our competitive edge and support the Group's objectives of stable growth and enhanced profitability.

c) Question

Could I enquire how much production capacity increase did the new corrugator line introduced in Suzhou Plant added to the Group's production capacity in China?

Company's Response

The Management is of the view that it should not be disclosed in light of the commercial sensitivity. However, the Management will use its best effort to achieve its maximum output possible.

d) Question

Compared to the end of 2024, how much did the production capacity increase in China and Singapore Plants respectively as of end 2025?

Company's Response

The Management is of the view that it should not be disclosed in light of the commercial sensitivity. However, the Management will use its best effort to achieve its maximum output possible.

e) Question

Due to the ongoing Iran conflict, has the Company seen order cancellation by customers? And has the procurement of raw materials been affected?

Company's Response

As at to date, the Group has not experienced any order cancellations from customers. Tentative signs of raw materials pricing adjustments are showing up as a result of increasing energy and fuel prices. However, the procurement of raw materials has not been affected. Overall, the Group's operations remain stable with no material impact or disruption. The Group will continue to monitor the evolving situation closely and take appropriate actions as necessary.

f) Question

The Group has around S$26 million worth of RMB unsecured loan that matures in 2026. Is the current plan to refinance it with another loan or to pay it off?

Company's Response

The Group will continue to refinance the unsecured loan to support its operational requirements, while maintaining prudent financial and capital management and preserving flexibility in cash flow management.