

CIRCULAR DATED 19 AUGUST 2025

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

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

Capitalised terms appearing on the cover of this Circular have the same meanings as defined herein.

If you have sold or transferred all your shares in the capital of the Company held through CDP, you need not forward this Circular with the Notice of EGM (as defined herein) and the attached Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the Notice of EGM and the accompanying Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company which are not deposited with CDP, you should immediately forward this Circular together with the Notice of EGM and the accompanying Proxy Form to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

Your attention is drawn to Section 13 of this Circular in respect of the actions to be taken if you wish to attend and vote at the EGM.

The SGX-ST (as defined herein) assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.



KOH BROTHERS GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400775D)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED DISPOSAL OF LAND IN JOHOR, MALAYSIA

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	1 September 2025 at 10.00 a.m.
Date and time of EGM	:	4 September 2025 at 10.00 a.m.
Place of EGM	:	Dunearn Ballroom III Level 1 Raffles Town Club 1 Plymouth Avenue Singapore 297753

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DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires:

“Associate”	:	Has the meaning given to it in the Listing Manual, i.e.: (a) in relation to any Director, CEO, substantial shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
“Balance Deposit”	:	Has the meaning ascribed to it in Section 4.3(c) of this Circular
“Balance Sum”	:	Has the meaning ascribed to it in Section 4.3(d) of this Circular
“Board” or “Directors”	:	The board of Directors as at the Latest Practicable Date
“CEO”	:	Means a chief executive officer of the Company (or any other equivalent appointment, howsoever described)
“Circular”	:	This circular to Shareholders dated 19 August 2025
“Companies Act”	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“Company”	:	Koh Brothers Group Limited
“Completion”	:	Completion of the Proposed Disposal
“Completion Period”	:	Has the meaning ascribed to it in Section 4.3(d) of this Circular

DEFINITIONS

“Conditions Precedent”	:	The conditions precedent to be fulfilled (or waived) as set out in the SPA
“Controlling Shareholder”	:	A person who: (a) holds, directly or indirectly, 15% or more of the total voting rights in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or (b) in fact exercises control over the Company, (or such other definition of “Controlling Shareholder” as may from time to time be adopted in the Listing Manual)
“CPF”	:	Central Provident Fund
“Deposit”	:	The Earnest Deposit, the RPGT Sum (together with all interest accrued thereon) and the Balance Deposit
“Earnest Deposit”	:	Has the meaning ascribed to it in Section 4.3(a) of this Circular
“EGM”	:	The extraordinary general meeting of the Company to be held on 4 September 2025, notice of which is set out on page N-1 of this Circular
“Extended Payment Period”	:	Has the meaning ascribed to it in Section 4.3(d) of this Circular
“FY2024”	:	Financial year ended 31 December 2024
“Group”	:	The Company and its subsidiaries
“Independent Valuer”	:	Has the meaning ascribed to it in Section 4.2 of this Circular
“Land”	:	The freehold land held under H.S.(D) 512699, PTD 187333, Tempat SILC Nusajaya, Mukim Pulau, Daerah Johor Bahru, Negeri Johor, Malaysia
“Latest Practicable Date”	:	4 August 2025, being the latest practicable date prior to the issue of this Circular
“Listing Manual”	:	The listing manual of the SGX-ST, as amended or modified from time to time
“LPS” or “EPS”	:	Loss per Share or Earning per Share

DEFINITIONS

“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Non-Executive Director”	:	A Director of the Company and/or any of its subsidiaries (as the case may be), who does not perform an executive function
“Notice of EGM”	:	The notice of EGM set out on page N-1 of this Circular
“NTA”	:	Net tangible assets, which means total assets less the sum of total liabilities, non-controlling interests and intangible assets
“Proposed Disposal”	:	Has the meaning ascribed to it in Section 1.1 of this Circular
“Purchase Price”	:	Has the meaning ascribed to it in Section 1.1 of this Circular
“Purchaser”	:	Has the meaning ascribed to it in Section 1.1 of this Circular
“Purchaser’s Approval Period”	:	Has the meaning ascribed to it in Section 4.4(a) of this Circular
“Register of Members”	:	The register of members of the Company
“Registrar”	:	The Registrar of Companies appointed under the Companies Act and includes any Deputy or Assistant Registrar of Companies
“RM”	:	Malaysian ringgit, being the lawful currency of Malaysia
“RPGT Sum”	:	Has the meaning ascribed to it in Section 4.3(b) of this Circular
“Section 433B Approval”	:	Has the meaning ascribed to it in Section 4.4(a)(ii) of this Circular
“Securities Account”	:	A securities account maintained by a Depositor with the Depository, but does not include a securities sub-account maintained with a Depository Agent
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“SGXNET”	:	The SGXNET Corporate Announcement System, being a system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST

DEFINITIONS

“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders” or “Members”	:	Means: (a) where the Depository is named in the register of members of the Company as the holder of Shares, a Depositor in respect of the number of Shares standing to the credit of his name in the Depository Register; and (b) in any other case, a person whose name appears on the register of members maintained by the Company pursuant to Section 190 of the Companies Act and/or any other applicable law
“Shares”	:	Ordinary shares in the capital of the Company
“SPA”	:	The sale and purchase agreement dated 21 February 2025 entered into between the Purchaser and the Vendor in respect of the Proposed Disposal
“Substantial Shareholder”	:	A person who has an interest in one or more voting shares in a company and the total votes attached to such share(s) is not less than 5% of the total votes attached to all the voting shares in the company
“Summary Valuation Letter”	:	The summary valuation letter setting out a summary of the Valuation Report
“Treasury Shares”	:	Issued Shares of the Company which are (or are treated as having been) purchased by the Company in circumstances which Section 76H of the Companies Act applies (if applicable)
“Valuation Certificate”	:	The valuation certificate setting out a summary of the Valuation Report
“Valuation Report”	:	Has the meaning ascribed to it in Section 4.2 of this Circular
“Vendor”	:	G & W Industries (M) Sdn Bhd, an indirect wholly-owned subsidiary of the Company
“Vendor’s Approval Period”	:	Has the meaning ascribed to it in Section 4.4(b) of this Circular
“Vendor’s Extended Approval Period”	:	Has the meaning ascribed to it in Section 4.4(b) of this Circular

DEFINITIONS

“%” or “per cent.” : Percentage or per centum

“S\$” and “cents” : Singapore dollars and cents respectively, being the lawful currency of Singapore

The terms “**Depositor**”, “**Depository**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

The term “**subsidiary holdings**” shall have the meaning ascribed to it in the Listing Manual.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Listing Manual, or any modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act, the SFA, the Listing Manual, or any modification thereof, as the case may be, unless the context otherwise requires.

Any reference to a time of day and date in this Circular is a reference to Singapore time and date, respectively, unless otherwise stated. Any reference to currency set out in this Circular is a reference to Singapore dollars unless otherwise stated.

Any discrepancies in the figures in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

Unless otherwise stated, the exchange rate between S\$ and RM as set out in this Circular is RM1: S\$0.3040, based on the exchange rate between S\$ and RM, as quoted on the website of the Monetary Authority of Singapore on the Latest Practicable Date.

Rajah & Tann Singapore LLP has been appointed as the Singapore legal adviser to the Company in relation to the Proposed Disposal.

LETTER TO SHAREHOLDERS

KOH BROTHERS GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400775D)

Board of Directors

Koh Keng Siang	<i>(Executive Chairman and Group CEO)</i>
Koh Teak Huat	<i>(Executive Deputy Chairman)</i>
Koh Keng Hiong	<i>(Executive Director and Deputy CEO (Real Estate and Leisure & Hospitality Divisions))</i>
Quek Chee Nee	<i>(Non-Executive and Non-Independent Director)</i>
Goh Mou Lih	<i>(Non-Executive and Independent Director)</i>
Low Yee Khim	<i>(Non-Executive and Independent Director)</i>
Ong Seet Joon	<i>(Non-Executive and Independent Director)</i>
Ow Yong Thian Soo	<i>(Non-Executive and Independent Director)</i>
Sharon Tay Lee Teng	<i>(Non-Executive and Independent Director)</i>

Registered Office

15 Genting Road
Singapore 349493

19 August 2025

To: The Shareholders of the Company

Dear Shareholders

1. INTRODUCTION

1.1 Background

On 24 February 2025, the Company announced that its indirect wholly-owned subsidiary, G & W Industries (M) Sdn Bhd (the “**Vendor**”) had on 21 February 2025 entered into a sale and purchase agreement (“**SPA**”) with an unrelated third party (the “**Purchaser**”) for the proposed disposal by the Vendor to the Purchaser of the Land, for a total cash consideration of RM81,500,000 (equivalent to approximately S\$24,776,000) (the “**Purchase Price**”), upon the terms and subject to the conditions of the SPA (the “**Proposed Disposal**”). The Purchaser is AirTrunk Malaysia Three Sdn. Bhd., further details of which are set out in Section 3 of this Circular.

1.2 Proposed Disposal

The Proposed Disposal constitutes a major transaction under Chapter 10 of the Listing Manual and is subject to the approval of Shareholders at the EGM. Accordingly, Completion of the Proposed Disposal is conditional upon the receipt of approval from the Shareholders of the Company.

1.3 Purpose of this Circular

The purpose of this Circular is to provide Shareholders with information relating to the Proposed Disposal and to seek the approval of Shareholders by way of ordinary resolution for the Proposed Disposal at the EGM to be held on 4 September 2025.

The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.

LETTER TO SHAREHOLDERS

2. INFORMATION ABOUT THE LAND

The Land is a piece of freehold land bearing the postal address of No. 1, Jalan Bioteknologi 3, Kawasan Perindustrian SILC, 79200 Nusajaya, Johor Bahru, Johor, Malaysia, and measuring approximately 5.4034 hectares (approximately 581,617.14 square feet) in area. The Land is currently vacant and not utilised for the Group's operations.

Based on the latest full-year audited consolidated financial statements of the Group for FY2024:

- (a) the NTA value (and book value) of the Land is approximately S\$5,331,000 as at 31 December 2024;
- (b) the Purchase Price represents a surplus of approximately RM63,964,000 (approximately S\$19,445,000) over the book value of the Land; and
- (c) the estimated net gain on the Proposed Disposal (after deducting the sales commission and the estimated professional fees, tax and other related expenses) is expected to be approximately S\$14,933,000.

3. INFORMATION ABOUT THE PURCHASER

The Purchaser is a private company incorporated in Malaysia on 11 December 2024 and is in the business of providing infrastructure for hosting, data processing services and related activities. The Company understands that the Purchaser's group is a hyperscale data centre specialist focused on building a platform that serves cloud, content, and large enterprise customers across the Asia-Pacific and Japan region.

The Purchaser was introduced to the Company through JLL Appraisal & Property Services Sdn. Bhd., the sales and marketing agent appointed by the Company for the sale of the Land.

As far as the Board is aware, the Purchaser is not a Controlling Shareholder, nor an Associate of any Director, the CEO or any Controlling Shareholder of the Company as at the Latest Practicable Date. In addition, as far as the Board is aware, the Company and its Directors and Substantial Shareholders, as well as their respective Associates, do not have any connection (including business or shareholding relationship, whether direct or indirect) with the Purchaser (including where applicable, its directors and Substantial Shareholders).

4. PRINCIPAL TERMS OF THE SPA

4.1 Sale and Purchase

Under the terms of the SPA, the Land will be sold to the Purchaser by the Vendor at the Purchase Price, free from all encumbrances, on an "as is where is" basis with vacant possession as at the date of the SPA and upon the terms and subject to the conditions in the SPA, including the Conditions Precedent as described in Section 4.4 below.

4.2 Purchase Consideration

The Purchase Price was arrived at after negotiations on an arm's length basis and on a willing-buyer and willing-seller basis, taking into account, *inter alia*, the prevailing market conditions, references to recent sale transaction records of similar land parcels in the vicinity

LETTER TO SHAREHOLDERS

of the location of the Land as advised by the Vendor's real estate agent, and the independent valuation of the Land conducted by the Independent Valuer.

The valuation of the Land is set out in the valuation report issued by Knight Frank Malaysia Sdn. Bhd. (the "**Independent Valuer**"), an independent firm of professional valuers which had been commissioned by the Vendor to conduct an independent valuation of the Land (the "**Valuation Report**"). Based on the Valuation Report dated 20 February 2025, the market value of the Land is RM76,000,000 (approximately S\$23,104,000).

4.3 Manner of Payment

The Purchase Price shall be fully satisfied in cash by the Purchaser in the following manner:

- (a) a sum of RM815,000 (approximately S\$247,700), being the earnest deposit which is equivalent to 1% of the Purchase Price (the "**Earnest Deposit**"), has been paid by the Purchaser to the Vendor's real estate agent as stakeholders and fully released to the Vendor on 7 March 2025;
- (b) a sum of RM2,445,000 (approximately S\$743,300), being the real property gains tax retention sum which is equivalent to 3% of the Purchase Price (the "**RPGT Sum**"), has been paid by the Purchaser to the Purchaser's solicitors as stakeholders as part payment towards account of the Purchase Price on 7 March 2025, which shall be utilised by the Purchaser's solicitors for payment of the real property gains tax, and the Vendor shall bear any real property gains tax in excess of the RPGT Sum to the relevant tax authority. In the event real property gains tax is not payable as notified by the relevant tax authority, the RPGT Sum shall be released by the Purchaser's solicitors to the Vendor within five (5) business days from its receipt of the certificate of non-chargeability from the Vendor's solicitors;
- (c) a sum of RM4,890,000 (approximately S\$1,486,600), being the balance deposit which is equivalent to 6% of the Purchase Price (the "**Balance Deposit**"), has been paid by the Purchaser to the Vendor directly 7 March 2025 as part payment towards account of the Purchase Price; and
- (d) a sum of RM73,350,000 (approximately S\$22,298,400) which is equivalent to 90% of the Purchase Price (the "**Balance Sum**") shall be paid by the Purchaser as part payment towards account of the Purchase Price to the Vendor's solicitors as stakeholders on or before the expiry of three (3) months from the date the last of the Conditions Precedent is fulfilled (the "**Completion Period**"), with an automatic extension of one (1) month commencing immediately after the expiry of the Completion Period (the "**Extended Payment Period**"), subject to the Purchaser paying interest on such part of the Balance Sum as remains unpaid at the rate of 8% per annum, calculated as provided under the SPA. The Balance Sum shall be released together with interest accrued thereon by the Vendor's solicitors to the Vendor on the earlier of:
 - (i) the expiry of a 14-day period after the date of presentation of the transfer of the Land for registration at the relevant land office provided always that the relevant land office does not reject or suspend the presentation of the transfer of the Land due to the fault of the Vendor within the 14-day period; or
 - (ii) on or after the date the legal title of the Land is registered in favour of the Purchaser.

LETTER TO SHAREHOLDERS

4.4 Conditions Precedent

The Proposed Disposal is conditional upon the satisfaction of the following Conditions Precedent by the respective parties in accordance with the terms of the SPA:

- (a) within three (3) months from the date of the SPA (the **“Purchaser’s Approval Period”**) with an automatic extension of three (3) months immediately after the expiry of the Purchaser’s Approval Period, the Purchaser obtaining the following:
 - (i) the Purchaser’s board approval in respect of the acquisition of the Land; and
 - (ii) the Purchaser at its own costs and expenses obtaining the approval from the relevant state authority to purchase the Land pursuant to Section 433B of the National Land Code (Revised 2020) of Malaysia (the **“Section 433B Approval”**) and by way of clarification, Section 433B of the National Land Code (Revised 2020) of Malaysia requires the Purchaser which is a foreign company (as defined in the Companies Act 2016 of Malaysia) to apply and procure the prior written approval of the relevant state authority before completing the purchase of the Land; and
- (b) within three (3) months from the date of the Vendor’s solicitors’ receipt of the written notice from the Purchaser’s solicitors confirming their receipt of the Section 433B Approval (the **“Vendor’s Approval Period”**) with an automatic extension of one (1) month immediately after the expiry of the Vendor’s Approval Period (the **“Vendor’s Extended Approval Period”**), the Company having obtained its members’ resolution in a general meeting authorising the disposal of the Land to the Purchaser.

The Company will be convening the EGM to obtain the approval of Shareholders for the Proposed Disposal.

As at the Latest Practicable Date, the Conditions Precedent set out in Sections 4.4(a)(i) and 4.4(a)(ii) above have been satisfied by the Purchaser.

4.5 Non-Satisfaction of Conditions Precedent by the Vendor

In the event that the Conditions Precedent set out in Section 4.4(b) is not satisfied, the Purchaser may elect to terminate the SPA on or before the expiry of the Vendor’s Extended Approval Period, and:

- (a) the Vendor will refund the Earnest Deposit and the Balance Deposit to the Purchaser within 10 business days from the date of termination of the SPA and the Purchaser’s solicitors shall be authorised to release the RPGT Sum (together with all interest accrued thereon) to the Purchaser and in addition, the Vendor shall pay to the Purchaser an amount equivalent to the Deposit as agreed liquidated damages within 10 business days from the date of termination of the SPA; and
- (b) if the Purchaser has paid the levy in respect of the Section 433B Approval to the relevant authority, the Vendor shall reimburse the Purchaser the full amount of the levy paid within 10 business days from the date of termination of the SPA, in accordance with the terms of the SPA.

LETTER TO SHAREHOLDERS

4.6 Completion

Under the SPA, Completion is to take place no later than five (5) business days before the expiry of the Completion Period (being three (3) months from the date the last of the Conditions Precedent is fulfilled) or Extended Payment Period, as the case may be. Such intended completion date shall be notified by the Purchaser to the Vendor in writing, and is subject to confirmation by the Vendor.

4.7 Appointment of Director

No person is proposed to be appointed as a Director in connection with the Proposed Disposal. Accordingly, no service contract is proposed to be entered into between the Company and such person.

Shareholders are advised to exercise caution in trading their Shares as the Proposed Disposal is subject to Conditions Precedent and there is no certainty or assurance as at the date of this Circular that all of the Conditions Precedent will be satisfied (or waived, as the case may be), or that the Proposed Disposal will be completed. Shareholders are advised to read this Circular and any announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have doubt about the actions they should take.

5. RATIONALE FOR THE PROPOSED DISPOSAL

The Land is currently vacant and not used for the Group's operations. As such, the Board believes that the Proposed Disposal would be in the interests of the Company, as it will enable the Group to unlock and realise the value of the Land. By unlocking the value of the Land, the Proposed Disposal will further strengthen the Group's financial position and improve the liquidity of the Group, with the net proceeds from the Proposed Disposal being utilised for general working capital purposes.

6. USE OF PROCEEDS

The Company expects to receive net proceeds of approximately S\$19,808,000 (after deducting sales commission, estimated professional fees, tax, other related expenses and outstanding bank loan, in aggregate amounting to approximately S\$4,968,000) from the Proposed Disposal (the "**Net Proceeds**"). The Company intends to utilise the Net Proceeds for general working capital requirements of the Group.

7. INDEPENDENT VALUATION OF THE LAND

As stated above, the Vendor had commissioned an independent valuation to be conducted on the Land by the Independent Valuer, Knight Frank Malaysia Sdn. Bhd. The valuation of the Land is set out in the Valuation Report.

LETTER TO SHAREHOLDERS

The valuation has been undertaken in accordance with the Malaysian Valuation Standards published by the Board of Valuers, Appraisers, Estate Agents and Property Managers, Malaysia and other established valuation manuals and standards such as the International Valuation Standards (IVS) and the Royal Institution of Chartered Surveyors (RICS) Appraisal and Valuation Manual (where applicable). In assessing the value of the Land, the Independent Valuer had adopted the 'Comparison Approach', which considers the sales of similar or substitute properties and related market data, and establishes a value estimate by adjustments made for differences in factors that affect value. In general, a property being valued is compared with sales of similar properties that have been transacted in the open market and listings and offers may also be considered.

Based on the Valuation Report, the market value of the Land as at 3 February 2025 is RM76,000,000 (equivalent to approximately S\$23,104,000).

The Independent Valuer was established in 2002 in Malaysia and has since grown to have a strong presence locally and globally. The Independent Valuer is registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers in Malaysia and is licensed to carry out property valuation and consultancy, estate agency and property management services. In appointing the Independent Valuer, the Vendor considered its expertise in valuing properties similar to the Land, past experience in similar transactions, pricing and ability to meet the Company's timeline. The Board has also assessed the independence of the Independent Valuer, and has also taken into consideration the track record and experience of the Independent Valuer in performing property valuations, and has assessed the Independent Valuer to be suitable to undertake a property valuation for the purposes of the Proposed Disposal.

To the best of the knowledge of the Company, none of the Independent Valuer nor any of its associates, partners or directors is a Substantial Shareholder, a director or employee of the Company or any of the Company's subsidiaries, and the Independent Valuer is not a related corporation or Substantial Shareholder of the Company or any of the Company's subsidiaries.

A copy of the Valuation Report is available for inspection by Shareholders, as further elaborated in Section 16 of this Circular, and the Summary Valuation Letter and the Valuation Certificate setting out a summary of the Valuation Report are attached in the Annex of this Circular.

Shareholders are advised to read and consider the Summary Valuation Letter and the Valuation Certificate set out in the Annex of this Circular issued by the Independent Valuer in respect of the valuation of the Land carefully, in particular the terms of reference, key assumptions and critical factors.

LETTER TO SHAREHOLDERS

8. FINANCIAL EFFECTS OF THE PROPOSED DISPOSAL

8.1 Bases and Assumptions

The pro forma financial effects of the Proposed Disposal on the Group as set out below are purely for illustrative purposes only and are neither indicative nor do they represent any projection of the financial performance or position of the Group after the completion of the Proposed Disposal.

The pro forma financial effects set out below have been prepared based on the latest audited consolidated financial statements of the Group for the financial year ended 31 December 2024, as well as the following bases and assumptions:

- (a) the financial effects on the consolidated NTA per Share is computed based on the assumption that the Proposed Disposal had been completed on 31 December 2024;
- (b) the financial effects on the consolidated (LPS)/EPS is computed based on the assumption that the Proposed Disposal had been completed on 1 January 2024.

8.2 NTA per Share

As at 31 December 2024	Before the Proposed Disposal	After the Proposed Disposal
NTA ⁽¹⁾ (S\$'000)	254,807 ⁽²⁾	269,740
Number of Shares excluding Treasury Shares ('000)	412,459	412,459
NTA per Share ⁽³⁾ (cents)	61.78	65.40

Notes:

- (1) NTA means total assets less the sum of total liabilities, non-controlling interests and intangible assets.
- (2) Comprising total assets of S\$627,525,000, less total liabilities of S\$319,303,000, non-controlling interests of S\$48,337,000 and intangible assets of S\$5,078,000.
- (3) Based on the number of Shares excluding Treasury Shares, of 412,459,000 Shares.

8.3 (LPS)/EPS

For the financial year ended 31 December 2024	Before the Proposed Disposal	After the Proposed Disposal
Net (loss)/profit attributable to the Shareholders of the Company (S\$'000)	(5,451)	9,304
Weighted average number of Shares ('000)	412,459	412,459
(LPS)/EPS (cents)	(1.32)	2.26

LETTER TO SHAREHOLDERS

9. RELATIVE FIGURES UNDER RULE 1006 OF THE LISTING MANUAL

Based on the latest announced unaudited consolidated financial statements of the Group for FY2024 prior to the date of the SPA, the relative figures for the Proposed Disposal computed on the bases set out in Rule 1006 of the Listing Manual are as follows:

Rule 1006	Description	Relative Figures (%) ⁽¹⁾
(a)	The net asset value of the Land to be disposed of, compared with the group's net asset value	2.0 ⁽²⁾
(b)	The net profits ⁽³⁾ attributable to the Land to be disposed, compared with the Group's net profits	1.9 ⁽⁴⁾
(c)	The aggregate value of the consideration given for the Proposed Disposal, compared with the Company's market capitalisation based on the total number of issued shares excluding Treasury Shares	40.4 ⁽⁵⁾
(d)	The number of equity securities to be issued by the Company as consideration for the Proposed Disposal, compared with the number of equity securities of the Company previously in issue	Not applicable ⁽⁶⁾
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the Group's probable and proved reserves	Not applicable ⁽⁷⁾

Notes:

- (1) The exchange rate used for the computation of the relative figures for the Proposed Disposal under Rule 1006 under this Section 9 was RM1:S\$0.3020 (as quoted on the website of the Monetary Authority of Singapore on 21 February 2025), being the exchange rate used in the computation of the said figures, as disclosed in the announcement in relation to the Proposed Disposal released by the Company via SGXNET on 24 February 2025.
- (2) Net assets is defined to mean total assets less total liabilities and non-controlling interests. Based on the net asset value of the Land of RM17,536,000 (approximately S\$5,296,000) and the unaudited net asset value of the Group of approximately S\$259,885,000 as at 31 December 2024.
- (3) Net profits is defined to be profit or loss before income tax, non-controlling interests and extraordinary items.
- (4) The relative figure for Rule 1006(b) has been computed based on the absolute relative figure of the net profit attributable to the Land of S\$178,000 compared with the Group's unaudited consolidated net loss before income tax, non-controlling interests and extraordinary items for FY2024 of approximately S\$9,216,000.
- (5) The Company's market capitalisation of approximately S\$60,879,000 is based on its total number of issued Shares (excluding Treasury Shares) of 412,459,100 and the volume weighted average price of S\$0.1476 per Share on 20 February 2025, being the last traded Market Day prior to the date of the SPA.
- (6) This basis is not applicable as the transaction is not an acquisition.
- (7) Rule 1006(e) of the Listing Manual is not applicable as the Company is not a mineral, oil and gas company.

As the relative figure set out in Rule 1006(c) of the Listing Manual exceeds 20%, the Proposed Disposal will be classified as a major transaction under Rule 1014 of the Listing Manual and is conditional upon the approval of Shareholders at the EGM.

LETTER TO SHAREHOLDERS

10. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders, direct or indirect, in the Shares as extracted from the Company's Register of Directors' Shareholdings and Substantial Shareholders, as at the Latest Practicable Date, are as set out below:

	Direct Interests		Deemed Interests	
	No. of Shares	%	No. of Shares	%
Directors				
Koh Keng Siang	39,181,189	9.50	60,020,000 ⁽¹⁾⁽⁴⁾	14.55
Koh Teak Huat	35,713,088	8.66	325,000 ⁽²⁾	0.08
Koh Keng Hiong	55,260,100	13.40	10,000 ⁽³⁾	0.00
Quek Chee Nee	25,896,814	6.28	—	—
Goh Mou Lih	—	—	—	—
Low Yee Khim	—	—	—	—
Ong Seet Joon	—	—	—	—
Ow Yong Thian Soo	—	—	—	—
Sharon Tay Lee Teng	—	—	—	—
Substantial Shareholders (other than Directors)				
Kohs Investment Pte. Ltd. ⁽⁴⁾	60,000,000	14.55	—	—

Notes:

- (1) Mr Koh Keng Siang is deemed interested in (i) 60,000,000 shares held by Kohs Investment Pte. Ltd., and (ii) 20,000 shares held by his spouse, Mdm Phua Siew Gaik.
- (2) Mr Koh Teak Huat is deemed interested in the shares held by his spouse, Mdm Quek Siew Lang.
- (3) Mr Koh Keng Hiong is deemed interested in 10,000 shares held by his spouse, Mdm Erliana Sutadi.
- (4) Kohs Investment Pte. Ltd. is wholly owned by Mr Koh Keng Siang.

None of the Directors nor (so far as the Directors are aware) Controlling Shareholders has any interest, direct or indirect, in the Proposed Disposal (other than through their respective shareholdings in the Company, if any, and/or their respective employment contracts with the Company, where applicable). For the avoidance of doubt, the Proposed Disposal is not an interested person transaction under the Listing Manual.

11. DIRECTORS' RECOMMENDATIONS

The Directors, having considered, *inter alia*, the rationale for the Proposed Disposal, are of the opinion that the Proposed Disposal is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the resolution relating to the Proposed Disposal at the EGM.

LETTER TO SHAREHOLDERS

12. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page N-1 of this Circular, will be held at Dunearn Ballroom III, Level 1, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753 on Thursday, 4 September 2025 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without any modification(s), the Ordinary Resolutions set out in the Notice of EGM.

13. ACTION TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote in his place or on his behalf, he should complete, sign and return the Proxy Form appended in this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 15 Genting Road, Singapore 349493, not less than 72 hours before the time appointed for holding the EGM.

The completion and return of the Proxy Form by a Shareholder will not prevent him from attending and voting at the EGM if he subsequently wishes to do so. In such an event, the Proxy Form shall be deemed to be revoked.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote at the EGM unless he is shown to have Shares entered against his name in the Depository Register, as certified by the CDP at least 72 hours before the EGM.

In the event that Shareholders and other investors are in doubt about the actions they should take, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

14. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Disposal and the Group in relation to the Proposed Disposal, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular 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 Circular in its proper form and context.

15. CONSENT

The Independent Valuer has given and has not withdrawn its consent to the issue of this Circular with the inclusion of its name, the Summary Valuation Letter and the Valuation Certificate as set out in the Annex to this Circular, and all references to its name, the Summary Valuation Letter, the Valuation Certificate and the Valuation Report in the form and context in which they respectively appear in this Circular, and the availability of the Valuation Report as a document for inspection.

LETTER TO SHAREHOLDERS

16. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 15 Genting Road, Singapore 349493 during normal business hours for three (3) months from the date of this Circular:

- (a) the SPA; and
- (b) the Valuation Report; and
- (c) the consent letter referred to in Section 15 of this Circular.

Yours faithfully,
For and on behalf of the Board of Directors of
KOH BROTHERS GROUP LIMITED

Koh Keng Siang
Executive Chairman and Group CEO

ANNEX – SUMMARY VALUATION LETTER AND VALUATION CERTIFICATE



PRIVATE & CONFIDENTIAL

G & W Industries (M) Sdn Bhd
Suite 1301, 13th Floor, City Plaza
Jalan Tebrau
80300 Johor Bahru
Johor Darul Takzim

Date: 20 February 2025

Reference No.: V/JB/25/007(b)/abl

Dear Sir / Madam,

VALUATION CERTIFICATE FOR LOT NO. PTD 187333 (NEW LOT 172542) HELD UNDER TITLE NO. HSD 512699, LOCALITY OF SILC NUSAJAYA, MUKIM PULAI, DISTRICT OF JOHOR BAHRU, JOHOR DARUL TAKZIM
(HEREINAFTER REFERRED TO AS THE "SUBJECT PROPERTY")

We refer to the instruction by G & W Industries (M) Sdn Bhd (hereinafter referred to as the Client) for our firm to provide a valuation of the Subject Property which was valued by us via a Valuation Report bearing Reference No. V/JB/25/007(b)/abl dated 20 February 2025 ("Valuation Report").

The Valuation is prepared for the purpose of **Intended Disposal purposes and for reference by Koh Brothers Group Limited ("KBGL") and its subsidiaries, for inclusion in the shareholders' circular of KBGL in connection with the Intended Disposal.** This Valuation Certificate is prepared in conformity with the Malaysian Valuation Standards published by the Board of Valuers, Appraisers, Estate Agents and Property Managers, Malaysia and other established valuation manuals and standards such as the International Valuation Standards (IVS) and the Royal Institution of Chartered Surveyors (RICS) Appraisal and Valuation Manual (where applicable).

The basis of valuation adopted is the **Market Value** which is defined as "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

AS AT THE DATE OF OUR INSPECTION, WE NOTE THAT A SMALL OFFICE BUILDING AND SOME ANCILLARY BUILDINGS / STRUCTURES ARE ERECTED ON THE SITE. FOR THE PURPOSE OF THIS VALUATION, WE WERE SPECIFICALLY INSTRUCTED BY THE CLIENT TO EXCLUDE ALL THE BUILDINGS AND STRUCTURES AND TO ASCERTAIN THE MARKET VALUE OF THE SUBJECT PROPERTY ON THE BASIS THAT IT IS A PARCEL OF INDUSTRIAL LAND SPECIFICALLY FOR IT-RELATED, DATA CENTRE & HIGH-TECH INDUSTRIAL RELATED USES WITH ALL NECESSARY AND SUFFICIENT COMMON INFRASTRUCTURES SUCH AS ELECTRICITY AND WATER SUPPLIES ARE READY TO BE CONNECTED TO THE SUBJECT PROPERTY.

"IF ANY PARTY WISHES TO RELY ON THE VALUATION BASED ON THE ASSUMPTIONS STATED ABOVE, THEN APPROPRIATE PROFESSIONAL ADVICE SHOULD BE SOUGHT SINCE THE VALUE REPORTED IS BASED ON ASSUMPTIONS THAT ARE NOT YET OR FULLY REALISED".

Accordingly, we have inspected the Subject Property on 3 February 2025 and adopted the date of inspection as the material date of valuation. We have conducted a title search at the Pejabat Tanah dan Galian Johor on 9 January 2025 but this is done to establish title particulars relevant to this Valuation only. We recommend that an official title search to be conducted and further legal advice be sought to verify the above.

Knight Frank Malaysia Sdn Bhd Co Reg. No. 200201017816 (585479-A) (VE (1) 0141/1)

Suite 8.02, Level 8, MVS North Tower, Mid Valley Southkey, No. 1 Persiaran Southkey 1, Southkey, 80150 Johor Bahru, Johor Darul Takzim, Malaysia

T + 607 338 2888 F + 607 332 6788 www.knightfrank.com

ANNEX – SUMMARY VALUATION LETTER AND VALUATION CERTIFICATE



For the purpose of this Valuation Certificate, we have summarised the relevant facts and information included in our Valuation Report and outlined the key factors which have been considered in arriving at our opinion of the Market Value. This Certificate does not contain all necessary data and information included in our Valuation Report.

This Valuation Certificate is prepared in accordance with our General Principles Adopted and Limiting Conditions ("Limiting Conditions") as enclosed at the end of this Certificate and General Terms of Business for Valuation Services ("General Terms of Business") and General Scope of Valuation Work as attached at Appendix 1 and Appendix 2 respectively.

Brief details of the Subject Property is attached overleaf.

Knight Frank Malaysia Sdn Bhd Co Reg. No. 200201017816 (585479-A) (VE (1) 0141/1)

Suite 8.02, Level 8, MVS North Tower, Mid Valley Southkey, No. 1 Persiaran Southkey 1, Southkey, 80150 Johor Bahru, Johor Darul Takzim, Malaysia

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ANNEX – SUMMARY VALUATION LETTER AND VALUATION CERTIFICATE



IDENTIFICATION OF PROPERTY



Legal Description	Lot No. PTD 187333 (New Lot 172542) held under Title No. HSD 512699, Locality of SiLC Nusajaya, Mukim Pulau, District of Johor Bahru, Johor Darul Takzim.
Type of Property	A parcel of industrial land.
Property Address	No. 1, Jalan Bioteknologi 3, Kawasan Perindustrian SiLC, 79200 Iskandar Puteri, Johor Darul Takzim
Title Particulars	The following table outlines the title particulars of the Subject Property.

Summary of Title Particulars

Lot No. / Locality / Mukim / District / State	: PTD 187333, Locality of SiLC Nusajaya, Mukim Pulau, District of Johor Bahru, Johor Darul Takzim.
Title No.	: HSD 512699.
Tenure	: Interest in perpetuity.
Land Area	: 5.4034 hectares.*
Quit Rent (Land Tax)	: RM20,017.00 per annum.
Registered Proprietor	: G & W Industries (M) Sdn Bhd.
Category of Land Use	: "Perusahaan / Perindustrian".
Express Condition(s)	: i) "Tanah ini hendaklah digunakan sebagai kawasan Industri Sederhana untuk Lot Industri Sesebuah dan kegunaan lain yang berkaitan dengannya, dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan". ii) "Segala kekotoran dan pencemaran akibat daripada aktiviti ini hendaklah disalurkan / dibuang ke tempat-tempat yang telah ditentukan oleh Pihak Berkuasa Berkenaan". iii) "Segala dasar dan syarat yang ditetapkan dan dikuatkuasakan dari semasa ke semasa oleh Pihak Berkuasa Berkenaan hendaklah dipatuhi".

ANNEX – SUMMARY VALUATION LETTER AND VALUATION CERTIFICATE



IDENTIFICATION OF PROPERTY (CONT'D)

Summary of Title Particulars (cont'd)

Restriction-In-Interest	:	"Tiada".
Encumbrance	:	Charged to United Overseas Bank (Malaysia) Bhd vide Presentation No. 6764/2017, registered on 6 February 2017.
Endorsements	:	i) "Pindahmilik Tanah oleh Nusajaya Heights Sdn Bhd kepada G & W Industries (M) Sdn Bhd", vide Presentation No. 30012/2013, registered on 19 April 2013. ii) "Pindaan Cukai Tanah", vide Presentation No. 7340/2019, registered on 28 October 2019.

* Note:-

Vide a copy of Certified Plan No. PA 238338, we note that PTD 187333 have been allocated with new lot number, namely Lot No. 172542; with a surveyed land area of 5.403 hectares. For the purpose of this Report and Valuation, we have adopted the surveyed land area of 5.403 hectares in our Valuation

PROPERTY DESCRIPTION

Location	The Subject Property is located along Jalan Bioteknologi 3, one of the internal service roads within Kawasan Perindustrian SiLC, Iskandar Puteri. Johor Bahru city centre is located approximately 25 kilometres by road due east of the Subject Property.
Property Description	The subject site is generally flat in terrain and lies slightly above the frontage metalled roads. The site boundaries are generally demarcated by plastered brickwalls. The main entrance to the site is secured with two metal sliding gates whilst part of the internal driveway and circulation within the compound are generally concrete flooring. The remaining of the land is currently vacant and undeveloped.
Planning	The Subject Property is designated for industrial use as expressly stipulated in the title document.

ANNEX – SUMMARY VALUATION LETTER AND VALUATION CERTIFICATE



MARKET VALUE

Basis of Valuation The **Market Value** is defined as “the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion”.

Date of Valuation 3 February 2025.

Valuation Methodology In arriving at our opinion of the Market Value of the Subject Property, we have adopted the **Comparison Approach** in our Valuation.

In view of the Subject Property is a parcel of vacant industrial land without detailed and approved development plans, we have adopted the Comparison Approach as the only preferred and appropriate method of valuation after having noted sufficient comparable properties in the locality.

This approach considers the sales of similar or substitute properties and related market data, and establishes a value estimate by adjustments made for differences in factors that affect value. In general, a property being valued (Subject Property) is compared with sales of similar properties that have been transacted in the open market. Listings and offers may also be considered.

Using the Comparison Approach, the following sales evidences, amongst others, were noted:-

Sales Comparison and Analysis				
	Comparable 1	Comparable 2	Comparable 3	Comparable 4
Address	Part of PTD 209485, Persiaran Mega, Taman Perindustrian Nusa Cemerlang, 81550 Gelang Patah, Johor Darul Takzim	Part of Lot Nos. 663, 664, 804 to 807, 917, 920 & 1114, next to Taman Nusa Bayu, 79200 Iskandar Puteri, Johor Darul Takzim	Lot No. PTD 227197, Persiaran Mega, Taman Perindustrian Nusa Cemerlang, 81550 Gelang Patah, Johor Darul Takzim	Lot Nos. 169185 to 169195, Kawasan Perindustrian SILC, 79200 Iskandar Puteri, Johor Darul Takzim
Type of Property	A parcel of industrial land	A parcel of industrial land	A parcel of industrial land	Eleven (11) adjoining parcel of industrial lands
Tenure	Interest in perpetuity	Interest in perpetuity	Interest in perpetuity	Interest in perpetuity
Land Area	91,249.10 square metres	277,035.92 square metres	82,810.90 square metres	141,269 square metres
Date of Transaction	27 January 2025	26 August 2024	12 July 2024	13 May 2024
Consideration	RM119,831,968/-	RM383,131,544/-	RM115,877,876/-	RM209,844,456/-
Analysis	RM1,313.24 per square metre	RM1,382.97 per square metre	RM1,399.31 per square metre	RM1,485.42 per square metre
Source	Bursa Malaysia Company Announcement	Bursa Malaysia Company Announcement	Bursa Malaysia Company Announcement	Bursa Malaysia Company Announcement

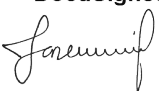
ANNEX – SUMMARY VALUATION LETTER AND VALUATION CERTIFICATE



MARKET VALUE (Cont'd)

Valuation Justification	Save for Comparable 1 and 2, the transaction date of the remaining Comparable are more than six (6) months from the date of valuation as there is a dearth of recent recorded transactions of similar properties within the immediate scheme. As such, we have resorted to use selected Comparable(s) in our analysis of computation of Market Value after making the necessary adjustments. In arriving at the Market Value of the Subject Property, we have made diligent adjustments for prevailing property market condition and differences including location and other relevant factors.
Terms of Reference	AS AT THE DATE OF OUR INSPECTION, WE NOTE THAT A SMALL OFFICE BUILDING AND SOME ANCILLARY BUILDINGS / STRUCTURES ARE ERECTED ON THE SITE. FOR THE PURPOSE OF THIS VALUATION, WE WERE SPECIFICALLY INSTRUCTED BY THE CLIENT TO EXCLUDE ALL THE BUILDINGS AND STRUCTURES AND TO ASCERTAIN THE MARKET VALUE OF THE SUBJECT PROPERTY ON THE BASIS THAT IT IS A PARCEL OF INDUSTRIAL LAND SPECIFICALLY FOR IT-RELATED, DATA CENTRE & HIGH-TECH INDUSTRIAL RELATED USES WITH ALL NECESSARY AND SUFFICIENT COMMON INFRASTRUCTURES SUCH AS ELECTRICITY AND WATER SUPPLIES ARE READY TO BE CONNECTED TO THE SUBJECT PROPERTY. “IF ANY PARTY WISHES TO RELY ON THE VALUATION BASED ON THE ASSUMPTIONS STATED ABOVE, THEN APPROPRIATE PROFESSIONAL ADVICE SHOULD BE SOUGHT SINCE THE VALUE REPORTED IS BASED ON ASSUMPTIONS THAT ARE NOT YET OR FULLY REALISED”.
Opinion of Value	We are of the opinion that the Market Value of the interest in perpetuity of the Subject Property, with vacant possession and subject to the assumptions stated herein and the title being free from all encumbrances [including the existing charges to United Overseas Bank (Malaysia) Bhd], good, marketable and registrable, as at 3 February 2025 is RM76,000,000 (Ringgit Malaysia Seventy Six Million Only). (RM130.68 per square foot on Land Area of 581,574 square feet)

Signed for and on behalf of
Knight Frank Malaysia Sdn Bhd

DocuSigned by:

96AE371F2C5D47E...
TAN LI HUI
Registered Valuer, V-1108
MRICS, MRISM, MPEPS



Scan here to verify the content
and authenticity of this certificate

Encl: General Principles Adopted and Limiting Conditions (“Limiting Conditions”) as enclosed at the end of this Certificate and General Terms of Business for Valuation Services (“General Terms of Business”) and General Scope of Valuation Work.

ANNEX – SUMMARY VALUATION LETTER AND VALUATION CERTIFICATE



GENERAL PRINCIPLES ADOPTED AND LIMITING CONDITIONS IN THE PREPARATION OF VALUATION REPORTS

These are the general principles and limiting conditions upon which our Valuation Reports are normally prepared; they apply unless we have specifically mentioned otherwise in the body of the report.

1) MALAYSIAN VALUATION STANDARDS

This Valuation Report is carried out in accordance with the Malaysian Valuation Standards published by the Board of Valuers, Appraisers, Estate Agents and Property Managers.

Where applicable, we have also made reference to other established valuation manuals and standards such as the International Valuation Standards (IVS) and the Royal Institution of Chartered Surveyors (RICS) Appraisal and Valuation Manual.

2) CONFIDENTIALITY

This Valuation Report is confidential to the client or to whom it is addressed and for the specific purpose to which it refers. It may only be disclosed to other professional advisors assisting the client in respect of that purpose, but the client shall not disclose the report to any other party and / or person. Accordingly, our Valuation Report is to be relied on by the client and no other party. No responsibility is accepted to any other party and neither the whole, nor any part of the Valuation Report or Certificate or reference thereto may be included in any published document, circular or statement, nor published in any way, nor in any communication with third parties, without our prior written approval of the form and context in which it may appear. We shall bear no responsibility nor be held liable to any party in any manner whatsoever in the event of any unauthorised publications of the Valuation Report, whether in part or in whole.

3) USE OF VALUATION REPORT

The opinion of value expressed in this Valuation Report shall only be used by the addressee for the purpose stated or intended in this Valuation Report. We are not responsible for any consequences arising from the Valuation Report or any part thereof being relied upon by any other party whatsoever or for any information therein being quoted out of context. You may not otherwise reproduce, distribute, transmit, post or disclose the content of the Report without our prior written consent.

4) SOURCE OF INFORMATION

This Valuation Report has been prepared on the basis that full disclosure of all information and facts which may affect the valuation have been made known to us and we cannot accept any liability or responsibility for information or facts that have been suppressed or not disclosed to us. Where it is stated in the Valuation Report that information has been supplied by the sources listed, this information is deemed to be reliable and no responsibility is accepted

should it be proven otherwise, be it express or implied. directly to another party is deemed to be from our searches of records, examination of documents or relevant sources. This Valuation Report has been prepared on the basis that full disclosure of all information and facts which may affect the valuation have been made known to ourselves and we cannot accept any liability or responsibility in any event, unless such full disclosure has been made to us.

5) TITLE SEARCH

Whenever possible, a private title search is conducted at the relevant Land Registry / Office but this is done to establish title particulars relevant to valuation only. Whilst we may have inspected the title of the property as recorded in the Register Document of Title, we cannot accept any responsibility for its legal validity or as to the accuracy and timeliness of the information extracted or obtained from the relevant Land Registry / Office. Legal advice may be sought to verify the title details, if required.

6) TOWN PLANNING AND OTHER STATUTORY REGULATIONS

Information on Town Planning is obtained from the Structure Plan, Local Plan and Development Plans published by the relevant Authority. Whilst we may make verbal enquiries, we do not normally carry out requisitions with the various public authorities to confirm that the property is not adversely affected by any public schemes such as road and drainage improvements. If reassurance is required, we recommend that verification be obtained from your lawyers or other professional advisors.

Our valuation is prepared on the basis that the premises and any improvements thereon comply with all relevant statutory regulations (including fire safety and building regulations). It is assumed that they have been, or will be issued with a Certificate of Fitness for Occupation / Certificate of Completion and Compliance by the competent authority.

7) LEASES AND TENANCIES

Enquiries as to the financial standing of actual or prospective lessees or tenants are not normally made unless specifically requested. Where properties are valued with the benefit of lettings, it is therefore assumed that the lessees or tenants are capable of meeting their obligations under the lease or tenancy and that there are no arrears of rent or undisclosed breaches of covenants and / or warranties.

8) DEVELOPMENT AGREEMENTS

Unless otherwise stated, no considerations are made in our valuation for any joint venture agreement, development rights agreement or other similar contracts.

ANNEX – SUMMARY VALUATION LETTER AND VALUATION CERTIFICATE



9) MEASUREMENTS AND AGE OF BUILDING

All measurements are carried out in accordance with the Uniform Method of Measurement of Buildings issued by The Royal Institution of Surveyors, Malaysia or such other building measurement standards as acceptable and agreed to by the client. Where the age of the building is estimated, this is for guidance only.

For properties situated outside Malaysia, the appropriate / applicable methods of measurement such as the International Property Measurement Standards (IPMS) are used in parallel with the Uniform Method of Measurement of Buildings (UMMB).

10) SITE SURVEYS

We have not conducted a formal land survey; however, we have inspected and identify the asset / property by reference to survey plan / sheet, the identifiable and located boundary marks and we assume that they correspond with those shown in the title document, certified plan or any relevant agreement. As our inspection was done specifically for the purpose of this Valuation, it is advised that any parties interested in the Subject Property for any other reasons whatsoever conduct their own inspection to confirm the relevant site details and engage the services of a qualified Land Surveyor to determine the boundaries if so required.

11) STRUCTURAL SURVEYS

While due care has been taken to note building defects in the course of inspection, no structural surveys nor any testing of services were made nor we inspected any woodwork or other parts of the structure which were covered or inaccessible. We are therefore unable to express an opinion or advice on the condition of uninspected parts and this Report should not be taken as making any implied representation or statement on such parts. Whilst any defects or items of disrepair may be noted during the course of inspection, we are not able to give any assurance in respect of any rot, termite or pest infestation or other hidden defects.

12) SITE CONDITIONS, SOIL INVESTIGATION AND CONTAMINATION

We do not carry out investigations on the property or neighbouring land in order to determine the suitability of the ground conditions and services for the existing or any new development, nor have we undertaken any archaeological, ecological or environmental surveys. Unless we are otherwise informed, our valuation is on the basis that these aspects are satisfactory and that, where development is proposed, no extraordinary expenses or delays will be incurred during the construction period.

No soil investigation has been carried out to determine the suitability of soil conditions and / or availability of services for the existing or any future development or planting as well as the continued use of the property in its current condition or for any redevelopment.

We have not carried out investigations into the past and present use of either the property or of any neighbouring land to establish whether there has been any contamination or if there is any potential for contamination to the property and are therefore, unable to account and report for such contamination in our Valuation Report.

13) DELETERIOUS OR HAZARDOUS MATERIALS

No investigations have been carried out to determine whether or not any deleterious or hazardous materials had been used in the construction of the property (building) or had since been incorporated and we are, therefore, unable to account or report on any such material in our Valuation Report.

14) DISEASE OR INFESTATION

Whilst due care is taken to note the presence of any disease or infestation, we have not carried out any tests to ascertain possible latent infestations or diseases affecting crops or stock. We are therefore unable to account for such in our Valuation Report.

15) OUTSTANDING DEBTS

In the case of buildings where works are in hand or have recently been completed, no allowances are made for any liability already incurred, but not yet discharged, in respect of completed works, or obligations in favour of contractors, sub-contractors or any members of the professional or design team.

16) TAXATION, ENCUMBRANCES, STATUTORY NOTICES AND OUTGOINGS

Unless otherwise stated, no allowances are made in our valuation for any expense of realisation or for taxation which might arise in the event of a disposal, deemed or otherwise. We have considered the property as if free and clear of all charges, lien and all other encumbrances which may be secured thereon. We also assumed the property is free of statutory notices and outgoing (including all outstanding maintenance fee and / or service charges + sinking funds applicable for stratified properties).

17) ATTENDANCE

The instruction and the valuation assignment do not automatically bind us to attendance in court or to appear in any enquiry before any government or statutory body in connection with the valuation unless agreed when the instruction were given or subsequently agreed upon.

18) VALIDITY PERIOD OF VALUATION REPORT

A Valuation Report is current as at the valuation date only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. No warranty can be given as to the maintenance of this value into the future. A periodical valuation review is recommended.

19) LIMITATION OF LIABILITY

Although every care has been taken in preparing the Valuation Report, if it is proven that there is an apparent negligence on the part of the Valuer, the liability of this valuation (whether arising from this valuation, negligence or any other cause whatsoever) is limited in respect of any event or series of events to the actual loss or damage sustained subject to a liability cap to be mutually agreed between client and the Valuer and clearly set out in the terms of engagement.



Appendix 1 General Terms of Business for Valuation Services

ANNEX – SUMMARY VALUATION LETTER AND VALUATION CERTIFICATE



General Terms of Business for Valuation Services

Important Notice

If you have any queries relating to this Agreement please let us know as soon as possible and in any event before signing the Terms of Engagement Letter and/or giving us instructions to proceed.

Your instructions to proceed (howsoever received, whether orally or in writing) will constitute your offer to purchase our services on the terms of the Agreement.

Accordingly, our commencement of work pursuant to your instructions shall constitute acceptance of your offer and as such establish the contract between us on the terms of the Agreement.

These General Terms of Business (the “General Terms”) and our engagement letter (the “Engagement Letter”) together form the agreement between you and us (the “Agreement”). References to “you”, “your” etc. are to persons or entities who are our client and, without prejudice to clauses 3 and 4 below, to any persons purporting to rely on our Valuation (defined below).

Unless the context otherwise requires, all other terms and expressions used but not defined herein shall have the meaning ascribed to them in the Engagement Letter.

When used herein or in the Engagement Letter, the term “Valuation” shall mean any valuation report, supplementary report or subsequent/update report, produced pursuant to our engagement and any other replies or information we produce in respect of any such report and/or any relevant property. Any words following the terms “including”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

All of the terms set out in these General Terms shall survive termination of the Agreement.

In the event of any inconsistency between these General Terms, the Scope of Work and the Engagement Letter, the order of precedence should be as follows: (1) the Engagement Letter, (2) the Scope of Work and (3) these General Terms.

1. Knight Frank

1.1 Knight Frank Malaysia Sdn Bhd (“Knight Frank”, “our”, “us”, “we”) is a private limited liability company with registration number (Co. Reg. No. 200201017816 (585479-A)) and Firm Registration No. V(1)0141 (HQ), V(1)0141/(1) (Johor Branch), V(1)0141/(2) (Penang Branch), V(1)0141/(3) (Sabah Branch) and V(1)0141/(4) (Sarawak Branch); this is a corporate body which has members and not partners.

1.2 Our business office(s) are at:-

- (i) HQ - Level 10, Menara Southpoint, Mid Valley City, Medan Syed Putra Selatan, 59200 Kuala Lumpur;
- (ii) Johor Branch - Suite 8.02, Level 8, MVS North Tower, Mid Valley Southkey, No.1 Persiaran Southkey 1, Southkey, 80150 Johor Bahru, Johor
- (iii) Penang Branch - Unit 3.02, Menara Boustead Penang, No. 39, Jalan Sultan Ahmad Shah, 10050 George Town, Penang
- (iv) Sabah Branch - Suite 5.05, Level 5, Plaza Shell, No. 29, Jalan Tunku Abdul Rahman, 88000 Kota Kinabalu, Sabah
- (v) Sarawak Branch - Unit No. A-1-18, First Floor, Miri Times Square, Marina Parkcity, 98000 Miri Sarawak; where a list of members may be inspected.

1.3 Any representative of Knight Frank described as *partner* is either a member or an employee of Knight Frank and is not a partner in a partnership. The term *partner* has been retained because it is an accepted way of referring to senior professionals. The term “**Knight Frank Person**” shall, when used herein, mean any member, employee, “partner” or consultant of Knight Frank.

1.4 Our ST ID No. is W10-1808-32001416.

1.5 The details of our professional indemnity insurance will be provided to you upon request. We are covered by Generali Insurance Malaysia Berhad (Policy No. LPI-L0119739-BR).

1.6 Knight Frank is registered for regulation in Malaysia with the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia (“BOVEAP”).

1.7 Valuations will be carried out in accordance with the relevant edition of the Malaysian Valuation Standards and other established valuation manuals and standards such as the International Valuation Standards (IVS) and the Royal Institution of Chartered Surveyors (RICS) Appraisal and Valuation Manual (where applicable), by valuers who conform to its requirements and with regard to relevant statutes or regulations.

1.8 Please contact enquiry@my.knightfrank.com if you would like to make a complaint.

2. Governing law and jurisdiction

2.1 The Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation or any Valuation shall be governed by and construed in accordance with Malaysia law.

2.2 The courts of Malaysia shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation or any Valuation. This will apply wherever the relevant property or the client, or any relevant third party, is located or the service is provided.

3. Limitations on liability

3.1 Our maximum total liability in connection with or arising out of this Agreement and/or its subject matter and/or the Valuation is limited to fifteen (15) times of our fee as set out in the Engagement Letter.

3.2 We shall not be held liable for any loss of profits, loss of data, loss of chance, loss of goodwill, or any indirect or consequential loss of any kind.

3.3 Any limitation on our liability will apply regardless of how such liability is or would otherwise have been incurred, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise.

3.4 No third party shall have any right to enforce any of the terms of this Agreement.

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- 3.5 No claim arising out of or in connection with this Agreement may be brought against any Knight Frank Person. Those individuals will not have a personal duty of care to you or any other person and any such claim for losses must be brought against Knight Frank only. The terms of this Agreement may be varied by agreement between you and Knight Frank at any time without the need for any Knight Frank Person to consent.
- 3.6 No claim, action or proceedings arising out of or in connection with the Agreement and/or any Valuation shall be commenced against us after the expiry of the earlier of (a) six years from the Valuation Date (as set-out in the relevant Valuation) or (b) any limitation period prescribed by law.
- 3.7 Whether or not specifically qualified by reference to this clause, nothing in the Agreement shall exclude or limit our liability in respect of fraud, or for death or personal injury caused by our negligence or negligence of those for whom we are responsible, or for any other liability to the extent that such liability may not be so excluded or limited as a matter of applicable law.
- 4. Purpose, reliance and disclosure**
- 4.1 The Valuation is prepared and provided solely for the stated purpose. Unless expressly agreed by us in writing, it cannot be relied upon, and must not be used, for any other purpose and we will not be liable for any such use.
- 4.2 Without prejudice to clause 4.1 above, the Valuation may only be relied on by you. Unless expressly agreed by us in writing the Valuation may not be relied on by any third party and we will not be liable for any such purported reliance.
- 4.3 Subject to clause 4.4 below, the Valuation is confidential and must not be disclosed, in whole or in part, to any third party without our express written consent (to be granted or withheld in our absolute discretion). We will not be liable to any third party for the whole or any part of any Valuation disclosed in breach of this clause.
- 4.4 Notwithstanding any statement to the contrary in the Agreement, you may disclose documents to the minimum extent required by any court of competent jurisdiction or any other competent judicial or governmental body or the laws of Malaysia.
- 4.5 Neither the whole nor any part of the Valuation and/or any reference thereto may be included in any published document, circular or statement not published in any way whatsoever whether in hard copy or electronically (including on any website) without our prior written consent and approval of the form and context in which it may appear.
- 4.6 Where permission is given for the publication of a Valuation neither the whole nor any part thereof, nor any reference thereto, may be used in any publication or transaction that may have the effect of exposing us to liability for actual or alleged violations of any applicable laws in Malaysia unless in each case we give specific written consent, expressly referring to the relevant laws.
- 4.7 You agree that we, and/or any Knight Frank Person, may be irreparably harmed by any breach of the terms of this clause 4 and that damages may not be an adequate remedy. Accordingly, you agree that we and/or any Knight Frank Person may be entitled to the remedies of injunction or specific performance, or any other equitable relief, for any anticipated or actual breach of this clause.
- 4.8 You agree to indemnify and keep fully indemnified us, and each relevant Knight Frank Person, from and against all liabilities, claims, costs (including legal, professional and attorney costs), expenses, damages and losses arising from or in connection with any breach of this clause 4 and/or from the actions or omissions of any person to whom you have disclosed (or otherwise caused to be made available) our Valuation otherwise than in accordance with this clause 4.
- 4.9 You warrant and represent that all information provided to us shall be accurate, complete and up-to-date and can be relied upon by us for the purposes of the Agreement and you shall be liable to us or any other third party for any such information provided by you that is not accurate, complete or up-to-date.
- 5. Knight Frank network**
- 5.1 Knight Frank Malaysia is a member of an international network of independent firms which may use the "Knight Frank" name and/or logos as part of their business name and operate in jurisdictions outside the Malaysia (each such firm, an "**Associated Knight Frank Entity**").
- 5.2 Unless specifically agreed otherwise, in writing, between you and us: (i) no Associated Knight Frank Entity is our agent or has authority to enter into any legal relations and/or binding contracts on our behalf; and (ii) we will not supervise, monitor or be liable for any Associated Knight Frank Entity or for the work or actions or omissions of any Associated Knight Frank Entity, irrespective of whether we introduced the Associated Knight Frank Entity to you.
- 5.3 You are responsible for entering into your own agreement with any relevant Associated Knight Frank Entity.
- 5.4 This document has been originally prepared in the English language. If this document has been translated and to the extent there is any ambiguity between the English language version of this document and any translation thereof, the English language version as prepared by us shall take precedence.
- 6. Severance**
- If any provision of the Agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable and, to the greatest extent possible, achieves the intended commercial result of the original provision. If express agreement regarding the modification or meaning or any provision affected by this clause is not reached, the provision shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision shall be deemed deleted. Any modification to or deletion of a provision under this clause shall not affect the validity and enforceability of the rest of this Agreement.
- 7. Entire agreement**
- 7.1 The Agreement, together with any Valuation produced pursuant to it (the Agreement and such documents together, the "**Contractual Documents**") constitute the entire agreement between you and us and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between you and us, whether written or oral, relating to its subject matter.
- 7.2 You agree that in entering into the Agreement you do not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not expressly set out in the Contractual Documents. You further agree that you shall have no claim for innocent or negligent misrepresentation based on any statement set out in the Contractual Documents.
- 7.3 The Engagement Letter, the Scope of Work and these General Terms shall apply to and be incorporated in the contract between us and will prevail over any inconsistent terms or conditions contained or referred to in your communications or publications or which would otherwise be implied. Your standard terms and conditions (if any) shall not govern or be incorporated into the contract between us.

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- 7.4 No addition to, variation of, exclusion or attempted exclusion of any of the terms of the Contractual Documents will be valid or binding unless recorded in writing and signed by duly authorised representatives on behalf of the parties.
8. **Assignment**
You shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of the rights and obligations under the Agreement without our prior written consent (such consent to be granted or withheld in our absolute discretion).
9. **Force majeure**
Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control.
10. **Our fees**
- 10.1 Without prejudice to clause 10.3 below, you become liable to pay our fees upon issuance of the Valuation. For the avoidance of doubt, unless expressly agreed otherwise in writing, the payment of our fees is not conditional on any other events or conditions precedent.
- 10.2 If any invoice remains unpaid after 14 days of the date on which it is presented, we reserve the right to charge interest at the rate of 10% per annum calculated on a daily basis on the outstanding balance of the invoice until the day actual payment has been made.
- 10.3 If we should find it necessary to use legal representatives or collection agents to recover monies due, you will be required to pay all costs and disbursements so incurred by us in doing so.
- 10.4 If before the Valuation is concluded you terminate this instruction, we will charge abortive fees (calculated on the basis of a proportion of the total fee by reference to reasonable time and expenses incurred), with a minimum charge of 50% of the full fee if we have already inspected the property (or any property, if the instruction relates to more than one).
- 10.5 If you delay the instruction by more than 6 months or materially alter the instruction so that additional work is required at any stage or if we are instructed to carry out additional work that we consider (in our reasonable opinion) to be either beyond the scope of providing the Valuation or to have been requested after we have finalised our Valuation (including, but not limited to, commenting on reports on title), we will charge additional fees for this additional work. Such additional fees will be calculated on the basis of a proportion of the total fee by reference to reasonable time and expenses incurred.
- 10.6 Where we agree to accept payment of our fees from a third party, such fees remain due from you until payment is received by us.
- 10.7 Where the valuation is for loan security purposes and we agree to accept the payment of our fee from the borrower, where applicable, the fee remains due from you until payment is received by us. Additionally, payment of our fee is not conditional upon the loan being drawn down and any conditions of the loan being met.
- 10.8 Any fee paid in advance for our services will not be held by us as client's money pending the completion of our service to you.
11. **Anti-bribery & corruption**
- 11.1 We agree that throughout the term of our appointment we shall:
- (a) comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption including but not limited to the Malaysian Anti-Corruption Commission Act 2009;
 - (b) not engage in any activity, practice or conduct which would constitute an offence under Malaysian Anti-Corruption Commission Act 2009 if such activity, practice or conduct had been carried out in the Malaysia;
 - (c) maintain anti-bribery and anti-corruption policies to comply with the Relevant Requirements and any best practice relating thereto; and
 - (d) promptly report to you any request or demand for any undue financial or other advantage of any kind in connection with the performance of our services to you.
12. **Data Protection**
- 12.1 For the purposes of this clause "Data Protection Legislation" means: (i) unless and until the Personal Data Protection Act 2010 ("PDPA") is no longer directly applicable in Malaysia, the PDPA and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in Malaysia and then (ii) any successor legislation to the PDPA. The terms "Personal Data", "Data Processor" and "Data Subject" shall have the meanings ascribed to them in the Data Protection Legislation.
- 12.2 You and we shall comply with applicable requirements of the Data Protection Legislation.
- 12.3 Without prejudice to the generality of the foregoing, you will not provide us with Personal Data unless the Agreement requires the use of it, and/or we specifically request it from you. By transferring any Personal Data to us you warrant and represent that you have the necessary authority to share it with us and that the relevant Data Subjects have been given the necessary information regarding its sharing and use, and have accordingly given their consent regarding the sharing and usage of their Personal Data.
- 12.4 We may transfer Personal Data you share with us to other Associated Knight Frank Entities and/or group undertakings. Some of these recipients may be located outside of Malaysia Area. We will only transfer such Personal Data where we have a lawful basis for doing so and have complied with the specific requirements of the Data Protection Legislation.
- 12.5 Full details of how we use Personal Data can be found in our Privacy Statement at <http://www.knightfrank.com/legals/privacy-statement>.



Appendix 2 General Scope of Valuation Works

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General Scope of Valuation Work

As required by the Malaysian Valuation Standards (MVS) / Global Standards (the “Red Book”) / International Valuation Standards this General Scope of Valuation Work describes information we will rely on, the investigations that we will undertake, the limits that will apply to those investigations and the assumptions we will make, unless we are provided with or find information to the contrary.

Definitions

“**Assumption**” is something which it is agreed the valuer can reasonably accept as being true without specific investigation or verification.

“**Property**” is the interest which we are instructed to value in land including any buildings or other improvements constructed upon it.

“**Valuation**” shall mean any valuation report, supplementary report or subsequent/update report, produced pursuant to this engagement and any other replies or information we produce in respect of any such report and/or any relevant property.

1. Property to be valued

- 1.1 We will exercise reasonable care and skill (but will not have an absolute obligation to you) to ensure that the Property, identified by the address provided in your instructions, is the Property inspected by us and included within our Valuation. If there is ambiguity as to the Property address, or the extent of the Property to be valued, this should be drawn to our attention in your instructions or immediately upon receipt of our Valuation.
- 1.2 We will rely upon information provided by you or your legal advisers relating to the Property to be valued, including any tenancies, sub-tenancies or other third-party interests. Any information on title and tenure we are provided with by a third party during the course of our investigations will be summarised in our Valuation but will be subject to verification by your legal advisers. We will be under no obligation to make any searches of publicly available land registers. We will not make or commission any investigations to verify any of this information. In particular and without prejudice to the generality of the foregoing, we will not investigate or verify that:
 - (a) all title information relied upon and referred to in our Valuation is complete and correct,
 - (b) all documentation is satisfactorily drawn,
 - (c) there are no undisclosed onerous conditions or restrictions that could impact on the marketability of the Property valued, and
 - (d) there is no material litigation pending, relating to the Property valued.
- 1.3 Where we provide a plan of the Property in our Valuation this is for identification only. While the plan reflects our understanding based on the information provided to us it must not be relied upon to define boundaries, titles, or easements.
- 1.4 Our Valuation will include those items of plant and machinery normally considered to be part of the service installations to a building and which would normally pass with the Property on a sale or letting. We will exclude all other items of process plant, machinery, trade fixtures and equipment, chattels, vehicles, stock and loose tools, and any tenant’s fixtures and fittings.
- 1.5 Unless agreed otherwise in writing we will neither investigate nor include in our Valuation any unproven or unquantified mineral deposits, felled timber, airspace or any other matter which may or may not be found to be part of the Property and which may or may not be known to a buyer or seller on the valuation date.

- 1.6 Unless agreed otherwise our Valuation will make the Assumption that all parts of the Property occupied by the current owner on the valuation date would be transferred with vacant possession and any tenancies, sub-tenancies or other third party interests existing on the valuation date will continue.
- 1.7 Where requested legal title and tenancy information are not provided in full, in the absence of any information provided to the contrary, our Valuation will make the Assumption that the subject Property has good title and is free from any onerous restrictions and/or encumbrances or any such matter which would diminish its value.

2. Portfolios

- 2.1 Where instructed to value a portfolio of properties, unless specifically agreed with you otherwise, we will value each Property separately on the basis that it is offered individually to the market.

3. Building specification and condition

- 3.1 We will note the general condition of any building and any building defect brought to our attention and reflect this in our Valuation. We will not undertake a detailed investigation of the materials or methods of construction or of the condition of any specific building element. We will not test or commission a test of service installations. Unless we become aware during our normal investigations of anything to the contrary and mention this in our Valuation, our Valuation will make the Assumption that:
 - (a) any building is in a condition commensurate with its age, use and design and is free from significant defect,
 - (b) no construction materials have been used that are deleterious, or likely to give rise to structural defects,
 - (c) no potentially hazardous or harmful materials are present, including asbestos,
 - (d) all relevant statutory requirements relating to use, construction and fire safety have been complied with,
 - (e) any building services, together with any associated computer hardware and software, are fully operational and free from impending breakdown or malfunction and
 - (f) the supply to the building of electricity, data cable network and water, are sufficient for the stated use and occupancy.
- 3.2 If you require information on the structure or condition of any building our specialist building surveyors can provide a suitable report as a separate service.

4. Environment and sustainability

- 4.1 Our Valuation will reflect the market’s perception of the environmental performance of the Property and any identified environmental risks as at the valuation date. This may include reflecting information you provide to us that has been prepared by suitably qualified consultants on compliance of existing or proposed buildings with recognised sustainability metrics. Where appropriate we will research any freely available information issued by public bodies on the energy performance of existing buildings.
- 4.2 As part of our valuation service we will not advise on the extent to which the Property complies with any other Environmental, Social or Governance (ESG) metrics or to what extent the

building, structure, technical services, ground conditions, will be impacted by future climate change events, such as extreme weather,

- 6.3 We will not be required to undertake searches to establish whether any road or pathways providing access to the Property are publicly

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- or legislation aimed at mitigating the impact of such events. If required KF may be able to advise on ESG considerations and their long-term impact on a Property as a separate service.
- 5. Ground conditions and contamination**
- 5.1 We may rely on any information you provide to us about the findings and conclusions of any specialist investigations into ground conditions or any contamination that may affect the Property. Otherwise our investigations will be limited to research of freely available information issued by Government Agencies and other public bodies for flood risk, recorded mining activity and radon. We will also record any common sources or indicators of potential contamination observed during our inspection.
- 5.2 Unless specifically instructed by you to do so, we will not commission specialist investigations into past or present uses either of the Property or any neighbouring property to establish whether there is contamination or potential for contamination, or any other potential environmental risk. Neither will we be able to advise on any remedial or preventive measures.
- 5.3 We will comment on our findings and any other information in our possession or discovered during our investigations in our Valuation.
- 5.4 Unless we become aware of anything to the contrary and mention this in our Valuation, for each Property valued our Valuation will make the Assumption that:
- (a) the site is physically capable of development or redevelopment, when appropriate, and that no extraordinary costs will be incurred in providing foundations and infrastructure,
 - (b) there are no archaeological remains on or under the land which could adversely impact on value,
 - (c) the Property is not adversely affected by any form of pollution or contamination,
 - (d) there is no abnormal risk of flooding,
 - (e) there are no high voltage overhead cables or large electrical supply equipment affecting the Property
 - (f) the Property does not have levels of radon gas that will require mitigation work,
 - (g) there are no invasive species present at the Property or within close proximity to the Property, and
 - (h) there are no protected species which could adversely affect the use of the Property.
- 6. Planning and highway enquiries**
- 6.1 We may research freely available information on planning history and relevant current policies or proposals relating to any Property being valued using the appropriate local authority website. We will not commission a formal local search. Our Valuation will make the Assumption that any information obtained will be correct, but our findings should not be relied on for any contractual purpose.
- 6.2 Unless we obtain information to the contrary, Our Valuation will make the Assumption that:
- (a) the use to which the Property is put is lawful and that there is no pending enforcement action,
 - (b) there are no local authority proposals that might involve the use of compulsory acquisition powers or otherwise directly affect the Property.
- 10.2 For Property in the course of development, we will reflect the stage reached in construction and the costs remaining to be spent at the date of valuation. We will have regard to the contractual liabilities of the parties involved in the development and any cost estimates that have been prepared by the professional advisers to the project. For
- adopted. Unless we receive information to the contrary or have other reason to suspect an adjoining road or other access route is not adopted, our Valuation will make the Assumption that all such routes are publicly adopted.
- 7. Other statutory and regulatory requirements**
- 7.1 A property owner or occupier may be subject to statutory regulations depending on their use. Depending on how a particular owner or occupier uses a building, the applicable regulations may require alterations to be made to buildings. Our valuation service does not include identifying or otherwise advising on works that may be required by a specific user in order to comply with any regulations applicable to the current or a proposed use of the Property. Unless it is clear that similar alterations would be required by most prospective buyers in the market for a property, our Valuation will make the Assumption that no work would be required by a prospective owner or occupier to comply with regulatory requirements relating to their intended use.
- 7.2 We will not investigate or comment on licences or permits that may be required by the current or any potential users of the Property relating to their use or occupation.
- 8. Measurements**
- 8.1 Where building floor areas are required for our valuation, unless we have agreed to rely on floor areas provided by you or a third party, we will take measurements and calculate the appropriate floor areas for buildings in accordance with the Uniform Method of Measurement of Buildings issued by the Malaysian Royal Institution of Surveyors. These measurements will either be wholly taken by us during our inspection or from scaled drawings provided to us and checked by sample measurements on site. The floor areas will be within a tolerance that is appropriate having regard to the circumstances and purpose of the valuation instruction.
- 8.2 Where required, any site areas will be calculated from our understanding of the boundaries using digital mapping technology, subject to clause 1.3 above.
- 9. Investment properties**
- 9.1 Where the Property valued is subject to a tenancy or tenancies, we will have regard to the market's likely perception of the financial status and reliability of tenants in arriving at our valuation. We will not undertake detailed investigations into the financial standing of any tenant. Unless advised by you to the contrary our Valuation will make the Assumption that there are no material rent arrears or breaches of other lease obligations.
- 10. Development properties**
- 10.1 If we are instructed to value Property for which development, redevelopment or substantial refurbishment is proposed or in progress, we strongly recommend that you supply us with build cost and other relevant information prepared by a suitably qualified construction cost professional, such as a quantity surveyor. We shall be entitled to rely on such information in preparing our valuation. If a professional estimate of build costs is not made available, we will rely on published build cost data but this must be recognised as being less reliable as it cannot account for variations in site conditions and design. This is particularly true for refurbishment work or energy efficiency and environmental upgrades. In the absence of a professionally produced cost estimate for the specific project, we may need to qualify our report and the reliance that can be placed on our valuation
- (a) the assessment provided is indicative, without liability and only for comparison with the current sum insured, and
 - (b) the building is not specialised or listed as being of architectural or historic importance.

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recently completed developments we will take no account of any retentions, nor will we make allowance for any outstanding development costs, fees, or other expenditure for which there may be a liability.

11. Taxation and costs

11.1 The reported valuation will be our estimate of the price that would be agreed with no adjustment made for costs that would be incurred by the parties in any transaction, including any liability for Service Tax, stamp duty or other taxes. It is also gross of any mortgage or similar financial encumbrance.

12. Property insurance

12.1 Except to the limited extent provided in clause 3 and clause 4 above we do not investigate or comment on how potential risks would be viewed by the insurance market. Our Valuation will be on the Assumption that each Property would, in all respects, be insurable against all usual risks including fire, terrorism, ground instability, extreme weather events, flooding and rising water table at normal, commercially acceptable premiums.

13. Reinstatement cost estimates

13.1 We can only accept a request to provide a building reinstatement cost estimate for insurance purposes alongside our Valuation of the Property interest on the following conditions:

13.2 Otherwise we can provide an assessment of the rebuilding cost by our specialist building surveyors as a separate service.

14. Legal advice

14.1 We are appointed to provide valuation opinion(s) in accordance with our professional duties as valuation surveyors. The scope of our service is limited accordingly. We are not qualified legal practitioners and we do not provide legal advice. Unless instructed to the contrary, we will not read title or lease documentation and will make the Assumption that summary tenure and tenancy information provided are accurate and include all material factors that could impact value. If we indicate what we consider the effect of any provision in the Property's title documents, leases or other legal requirements may have on value, we strongly recommend that this be reviewed by a qualified lawyer before you take any action relying on our valuation.

15. Loan security

15.1 If we are requested to comment on the suitability of the Property as a loan security we are only able to comment on any risk to the reported value that is inherent in either its physical attributes or the interest valued. We will not comment on the degree and adequacy of capital and income cover for an existing or proposed loan or on the borrower's ability to service payments.

NOTICE OF EXTRAORDINARY GENERAL MEETING

KOH BROTHERS GROUP LIMITED

(Incorporated in Singapore)
(Unique Entity Number: 199400775D)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Koh Brothers Group Limited (the “**Company**”) will be held at **Dunearn Ballroom III, Level 1, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753 on Thursday, 4 September 2025 at 10.00 a.m.** for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolution.

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 19 August 2025 issued by the Company (“**Circular**”).*

ORDINARY RESOLUTION – THE PROPOSED DISPOSAL OF LAND IN JOHOR, MALAYSIA

THAT the Proposed Disposal be and is hereby approved, confirmed and ratified, and for this purpose:

- (a) the Directors of the Company and each of them be and are/is hereby authorised to perform, complete and do all such acts and things (including approving, amending, modifying, supplementing and executing all such documents and ancillary agreements and making all such amendments thereto as may be required in connection with the Proposed Disposal) as they and/or he/she may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Disposal; and
- (b) any acts, matters and things done or performed, and/or documents signed, executed, sealed and/or delivered by a Director in connection with the Proposed Disposal and this Resolution be and are hereby approved, confirmed and ratified.

BY ORDER OF THE BOARD

Koh Keng Siang
Executive Chairman and Group CEO

Singapore

19 August 2025

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

Physical meeting

1. The EGM is being convened and will be held physically at Dunearn Ballroom III, Level 1, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753 on Thursday, 4 September 2025 at 10.00 a.m. **There will be no option for members to participate virtually.** Please bring along your NRIC/passport so as to enable the Company to verify your identity.

The Company may be required to change its EGM arrangements at short notice. Shareholders are advised to regularly check the Company's website at <https://www.kohbrothers.com/en/for-investors> or announcements released on SGXNET at <https://www.sgx.com/securities/company-announcements> for updates on the EGM.

Printed copies of this Notice of Extraordinary General Meeting, the Proxy Form and the Request Form will be mailed to Shareholders. This Notice is also published on the Company's website at <https://www.kohbrothers.com/en/for-investors> and available on the SGX website at <https://www.sgx.com/securities/company-announcements>.

Voting

2. The resolution to be put to vote at the EGM (and at any adjournment thereof) will be voted on by way of a poll.

Appointment of Proxies

3. A proxy need not be a member of the Company.
4. (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy (expressed as a percentage of the whole) shall be specified in the form of proxy. If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.

(b) A member of the Company who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form. In relation to a relevant intermediary who wishes to appoint more than two (2) proxies, it should annex to the proxy form the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholding (number of shares, class of shares and percentage) in relation to which the proxy has been appointed. If the relevant information is not specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings. For the avoidance of doubt, a CPF Agent Bank who intends to appoint Central Provident Fund Investment Scheme investors ("CPF") or Supplementary Retirement Scheme ("SRS") investors as its proxies shall comply with this note.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

A member can appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory.

5. The instrument appointing a proxy must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged with the Company c/o Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
 - (b) if submitted electronically, be submitted via email to the Company at kohbrothersgroup-egm@complete-corp.com,

in either case, **by 10.00 a.m. on 1 September 2025**, being 72 hours before the time appointed for holding the EGM, and any instrument of proxy received after the cut-off time shall be treated as invalid.

A member who wishes to submit a proxy form by post or via email can either use the printed copy of the proxy form which is sent to him/her/it by post or download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

If a member elects to submit duly completed proxy forms electronically via electronic mail, all subsequent correspondence with the Company in relation to the EGM shall be conducted via electronic mail, and sent to the same electronic mail address from which the proxy forms were submitted.

NOTICE OF EXTRAORDINARY GENERAL MEETING

6. Completion and return of the instrument appointing a proxy shall not preclude a member from attending, speaking and voting at the EGM if he/she so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument of proxy to the EGM.
7. The instrument appointing a proxy must be under the hand of the appointer or of his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either in accordance with its constitution or under the hand of an officer or attorney duly authorised. Where the instrument of proxy is executed by an attorney on behalf of the appointer, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
8. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
9. The Company shall be entitled to reject an instrument appointing a proxy or proxies which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument (including any related attachment) appointing a proxy or proxies.
10. In the case of a member whose shares are deposited with The Central Depository (Pte) Limited (“CDP”), the Company shall be entitled to reject an instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by the CDP to the Company.
11. CPF and SRS investors:
 - (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes by **5.00 p.m.** on **Tuesday, 26 August 2025**.

Submission of questions

12. Members (including CPF and SRS investors) who have any substantial and relevant questions in relation to the resolution to be tabled at the EGM as set out in this Notice are encouraged to submit their questions to the Company in advance by no later than **5.00 p.m.** on **Tuesday, 26 August 2025** (the “Cut-Off Time”) in the following manner:
 - (a) by email to kohbrothersgroup-egm@complete-corp.com; or
 - (b) by post to the registered office of the Company, at 15 Genting Road Singapore 349493 (Attention: The Company Secretary).

Members who submit questions by post must include the following information in their submission:

 - (a) their (A) full name, (B) full NRIC/Passport/Company Registration No. and (C) address; and
 - (b) the manner in which the Company’s shares are held by them (e.g. via CDP, scrip, CPF or SRS).
13. The Company will publish its responses to substantial and relevant questions from members (received by the Cut-Off Time and in accordance with the relevant requirements herein) on its corporate website and on SGXNET by 29 August 2025 (being at least 48 hours before the cut-off for submission of proxy form). Any substantial or relevant questions received after the Cut-Off Time will be addressed prior to, or at, the EGM itself. Where substantially similar questions are received, the Company will consolidate its response to such questions and consequently not all questions may be individually addressed.
14. Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies can also ask the Chairman of the EGM questions related to the resolution to be tabled for approval at the EGM, at the EGM itself.

Documents relating to the EGM

15. The Circular may be accessed on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and/or the Company’s website at the URL <https://www.kohbrothers.com/en/for-investors>. You will need an internet browser and PDF reader to view these documents.

Members may request for a printed copy of the Circular by completing the Request Form which has been sent to members via post.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Personal Data Privacy:

By attending the EGM, submitting questions in advance of the EGM and/or submitting an instrument appointing a proxy(ies) (including the Chairman of the EGM) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (and/or its agents or service providers) for the purpose of the processing and administration and analysis by the Company (and/or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes, and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (and/or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that all information submitted is true and accurate, and where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

The SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements made, reports contained or opinions expressed in this notice.

PROXY FORM

KOH BROTHERS GROUP LIMITED

(Incorporated in Singapore)
(Unique Entity Number: 199400775D)

IMPORTANT

- For investors who have used their CPF monies to buy shares of Koh Brothers Group Limited, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
- CPF/SRS Investors who wish to attend and vote at the Meeting or appoint proxy/proxies, should contact their respective CPF Agent Bank/SRS Operators to submit their votes by **5.00 p.m. on 26 August 2025**.
- This Proxy Form is not valid for use by CPF/SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
- Please read the notes to the Proxy Form.**

PROXY FORM

EXTRAORDINARY GENERAL MEETING

(Please see notes overleaf before completing this Form)

I/We*, _____
(Name and NRIC/Passport/Company Registration Number(s))

of _____
(Address)

being a member/members* of Koh Brothers Group Limited (the “**Company**”), hereby appoint:

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her/them*, the Chairman of the Meeting as my/our* proxy/proxies* to vote for me/us* on my/our* behalf at the Extraordinary General Meeting (the “**Meeting**”) of the Company to be held at **Dunearn Ballroom III, Level 1, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753 on Thursday, 4 September 2025 at 10.00 a.m.** and at any adjournment thereof. I/We* direct my/our* proxy/proxies* to vote for or against the resolution proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies* will vote or abstain from voting at his/her/their* discretion.

(Voting will be conducted by poll. Please indicate with a “√” in the space provided whether you wish your vote(s) to be cast for or against the Resolution as set out in the Notice of Extraordinary General Meeting. If you wish your proxy/proxies to abstain from voting on a Resolution, please indicate with a “√” in the “Abstain” box provided in respect of that Resolution. Alternatively, you may indicate the number of Shares that you wish to vote for or against, and/or abstain from voting, for the Resolution in the relevant box. In the absence of specific directions, the proxy/proxies may vote or abstain as he/they may think fit on the above Resolution, and on any other matter arising at the Meeting and any adjournment thereof.)

Ordinary Resolution	Number of Votes		
	For ⁽¹⁾	Against ⁽¹⁾	Abstain ⁽¹⁾
To approve the Proposed Disposal of Land in Johor, Malaysia			

⁽¹⁾ Voting will be conducted by poll. If you wish to exercise all your votes “For” or “Against” or “Abstain” the relevant resolution, please indicate your vote with a tick (√) within the relevant boxes provided. Alternatively, if you wish to exercise your votes “For” and “Against” or “Abstain” the relevant resolution, please indicate the number of votes as appropriate in the boxes provided above.

Dated this _____ day of _____ 2025.

Total Number of Shares held in:	Number of Shares
(1) CDP Register	
(2) Register of Members	

Signature(s) of Member(s) or,
Common Seal of Corporate Shareholder(s)

* Delete where inapplicable



IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM BELOW

Notes:

1. A member of the Company should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (maintained by The Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his name in the Depository Register and registered in his name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member.
2. A proxy need not be a member of the Company. A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
3. (a) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the Meeting. Where such member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy (expressed as a percentage of the whole) shall be specified in the form of proxy. If no proportion is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
(b) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form. In relation to a relevant intermediary who wishes to appoint more than two (2) proxies, it should annex to the proxy form the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholding (number of shares, class of shares and percentage) in relation to which the proxy has been appointed. If the relevant information is not specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings. For the avoidance of doubt, a CPF Agent Bank who intends to appoint CPF investors or SRS investors as its proxies shall comply with this note.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.
4. The proxy form must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged with the Company c/o Complete Corporate Services Pte Ltd at 10 Anson Road #29-07 International Plaza Singapore 079903; or

2nd fold here

Proxy Form

PLEASE
AFFIX
POSTAGE
STAMP HERE

Koh Brothers Group Limited
c/o Complete Corporate Services Pte Ltd
10 Anson Road
#29-07 International Plaza
Singapore 079903

3rd fold here

- (b) if submitted electronically, be submitted via email to the Company at kohbrothersgroup-egm@complete-corp.com, in either case, **by 10.00 a.m. on 1 September 2025**, being 72 hours before the time appointed for holding the Meeting and any instrument of proxy received after the cut-off time shall be treated as invalid.
5. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either in accordance with its constitution or under the hand of an officer or attorney duly authorised. Where an instrument a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy or, if the instrument of proxy is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.
6. A corporation which is a member may authorise by a resolution of its Directors or other governing body such person as it thinks fit to act as its representative at the Meeting in accordance with its Constitution and Section 179 of the Companies Act 1967 of Singapore.
7. The Company shall be entitled to reject an instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument (including any related attachment) appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.
8. Completion and submission of the instrument appointing a proxy(ies) by a member will not prevent him/her from attending, speaking and voting at the Meeting if he/she so wishes. The appointment of the proxy(ies) for the Meeting will be deemed to be revoked if the member attends the Meeting in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the Meeting.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 19 August 2025.