OFFER DOCUMENT DATED 25 SEPTEMBER 2024

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

If you are in any doubt about this Offer (as defined herein) or the action you should take, you should consult your stockbroker, bank manager, solicitor or other professional adviser immediately. DBS Bank Ltd. (the "**DBS**") is acting for and on behalf of Ennoconn Corporation (the "**Offeror**") and does not purport to advise the Shareholders (as defined herein) of Nera Telecommunications Ltd (the "**Company**") and/or any other person. In preparing its letter to the Shareholders for and on behalf of the Offeror, DBS has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and/or constraints of any Shareholder.

The contents of this Offer Document have not been reviewed by any regulatory authority in any jurisdiction. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this Offer Document, you should obtain independent professional advice.

The views of the Independent Directors (as defined herein) and the independent financial adviser to the Independent Directors on the Offer will be made available to you by the Company in due course. You may wish to consider their views before taking any action in relation to the Offer.

If you have sold or transferred all your issued and paid-up ordinary shares in the share capital of the Company (the "**Shares**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward the Notification Letter (as defined herein) and the accompanying Form of Acceptance and Authorisation for Offer Shares ("**FAA**") to the purchaser or the transferee as arrangements will be made by CDP for a separate Notification Letter and FAA to be sent to the purchaser or the transferee. If you have sold or transferred all your Shares which are not deposited with CDP, you should immediately hand the Notification Letter and the accompanying Form of Acceptance and Transfer for Offer Shares ("**FAT**") to the purchaser or the transferee or to the bank, stockbroker or agent through whom you effected the sale or the transfer, for onward transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

MANDATORY UNCONDITIONAL CASH OFFER

by

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in Singapore)

for and on behalf of

ENNOCONN CORPORATION
(Company Registration No.: 70380046)
(Incorporated in Taiwan)

to acquire all the issued and paid-up ordinary shares in the share capital of

NERA TELECOMMUNICATIONS LTD
(Company Registration No.: 197802690R)
(Incorporated in Singapore)

other than those already owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror (as defined herein) and persons acting in concert with the Offeror

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT 5.30 P.M. (SINGAPORE TIME) ON 23 October 2024 (THE "CLOSING DATE"). THE OFFEROR DOES NOT INTEND TO EXTEND THE OFFER BEYOND 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE OR TO REVISE THE OFFER PRICE. NOTICE IS HEREBY GIVEN THAT THE OFFER WILL NOT BE REVISED OR BE OPEN TO ACCEPTANCE BEYOND THE CLOSING DATE, SAVE THAT SUCH NOTICE SHALL NOT BE CAPABLE OF BEING ENFORCED IN A COMPETITIVE SITUATION.

The procedures for acceptance of the Offer are set out in **APPENDIX V** to this Offer Document, and in the accompanying FAA and/or FAT.

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DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Offer Document, the Notification Letter, the FAA and the FAT:

"Acceptance Forms" or "Acceptance Form"	:	The FAA and the FAT collectively, or any one of them, as the case may be
"Acquisition"	:	Shall have the meaning ascribed to it in paragraph 1.1 of this Offer Document
"Awards"	:	Outstanding awards granted under the Nera Telecommunications Performance Share Plan 2014
"CDP"	:	The Central Depository (Pte) Limited
"Closing Date"	:	5.30 p.m. (Singapore time) on 23 October 2024, being the last day of the lodgement of acceptances of the Offer
"Code"	:	The Singapore Code on Take-overs and Mergers
"Companies Act"	:	The Companies Act 1967 of Singapore
"Company"	:	Nera Telecommunications Ltd
"Company Securities"	:	(a) Shares; (b) securities which carry voting rights in the Company; or (c) Convertible Securities, Warrants, Options or Derivatives in respect of (a) or (b)
"Convertible Securities"	:	Securities convertible or exchangeable into new Shares or existing Shares
"CPF"	:	Central Provident Fund
"CPF Agent Banks"	:	Agent banks included under the CPFIS
"CPFIS"	:	Central Provident Fund Investment Scheme
"CPFIS Investors"	:	Investors who have purchased Shares using their CPF contributions pursuant to the CPFIS
"Date of Receipt"	:	Shall have the meaning ascribed to it in paragraph 1.1(a)(i)(B) of **APPENDIX V** to this Offer Document
"DBS"	:	DBS Bank Ltd.
"DCS"	:	Shall have the meaning ascribed to it in paragraph 2(a) of **APPENDIX IV** to this Offer Document

"Derivatives"	:	Includes any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security or securities
"Directors"	:	The directors of the Offeror as at the Latest Practicable Date
"Dissenting Shareholders"	:	Shall have the meaning ascribed to it in paragraph 7.2 of this Offer Document
"Electronic Acceptance"	:	Shall have the meaning ascribed to it in paragraph 1.1 of **APPENDIX V** to this Offer Document
"Encumbrances"	:	Shall have the meaning ascribed to it in paragraph 2.3 of this Offer Document
"ESS"	:	Shall have the meaning ascribed to it in paragraph 1.1 of this Offer Document
"FAA"	:	Form of Acceptance and Authorisation for Offer Shares which forms part of this Offer Document and which is issued to Shareholders whose Shares are deposited with CDP
"FAT"	:	Form of Acceptance and Transfer for Offer Shares which forms part of this Offer Document and which is issued to Shareholders whose Shares are not deposited with CDP
"*Free Float Requirement*"	:	Shall have the meaning ascribed to it in paragraph 7.1 of this Offer Document
"FY"	:	The financial year ended 31 December of the relevant year
"Group"	:	Shall have the meaning ascribed to it in paragraph 5.3(b) of this Offer Document
"Independent Directors"	:	The directors of the Company who are independent for the purposes of the Offer
"Last Trading Day"	:	4 September 2024, being the last full Market Day of the Company immediately prior to the making of the Offer Announcement
"Latest Practicable Date"	:	19 September 2024, being the latest practicable date prior to the date of this Offer Document

"Listing Manual"	:	The listing manual of the Main Board of the SGX-ST in force as at the Latest Practicable Date
"Market Day"	:	A day on which the SGX-ST is open for trading of securities
"Notification Letter"	:	The hardcopy notification letter posted to Shareholder by or on behalf of the Offeror on the date of this Offer Document, containing, *inter alia,* instructions on how to access the electronic copy of the Offer Document and related documents on the website of the SGX-ST at https://www.sgx.com and on the website of the Company at https://www1.nera.net/investors/announcements-and-financial-results/
"NT$"	:	New Taiwan dollars, being the lawful currency of Taiwan
"Offer"	:	The mandatory unconditional cash offer by DBS, for and on behalf of the Offeror, to acquire all the Offer Shares on the terms and subject to the conditions set out in this Offer Document and the Acceptance Forms, as such Offer may be amended, extended and revised from time to time by or on behalf of the Offeror
"Offer Announcement"	:	Shall have the meaning ascribed to it in paragraph 1.1 of this Offer Document
"Offer Announcement Date"	:	4 September 2024
"Offer Document"	:	This document issued by DBS, for and on behalf of the Offeror, in respect of the Offer
"Offer Period"	:	The period from the Offer Announcement Date until the date the Offer is declared to have closed or lapsed
"Offer Price"	:	Shall have the meaning ascribed to it in paragraph 2.2 of this Offer Document.
"Offer Shares"	:	Shall have the meaning ascribed to it in paragraph 2.1 of this Offer Document
"Offeror"	:	Ennoconn Corporation
"Options"	:	Options to subscribe for or purchase new Shares or existing Shares

"Overseas Person"	:	Shall have the meaning ascribed to it in paragraph 9 of this Offer Document
"Relevant Day"	:	Shall have the meaning ascribed to it in paragraph 3.1 of **APPENDIX IV** to this Offer Document
"Relevant Period"	:	Shall have the meaning ascribed to it in paragraph 1.2 of **APPENDIX III** to this Offer Document
"Relevant Persons"	:	Shall have the meaning ascribed to it in paragraph 3 of **APPENDIX V** to this Offer Document
"Restricted Jurisdiction"	:	Shall have the meaning ascribed to it in paragraph 9 of this Offer Document
"S$" and "Singapore cents"	:	Singapore dollars and cents respectively, being the lawful currency of Singapore
"Securities Account"	:	A securities account maintained by a depositor with CDP but does not include a securities sub-account
"Securities and Futures Act"	:	Securities and Futures Act 2001 of Singapore
"Settled Shares"	:	Shall have the meaning ascribed to it in paragraph 1.1(a)(ii) of **APPENDIX V** to this Offer Document
"SGX-SFG"	:	SGX-ST Secure File Gateway
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Share Registrar"	:	Boardroom Corporate & Advisory Services Pte. Ltd.
"Shareholder"	:	Persons who/which are registered holders of Shares in the register of members of the Company, and persons whose/which Shares are deposited with CDP or who/which have purchased Shares on the SGX-ST
"Shares"	:	Issued and paid-up ordinary shares in the capital of the Company
"SIC"	:	Securities Industry Council of Singapore
"SPA"	:	Shall have the meaning ascribed to it in paragraph 1.1 of this Offer Document
"SRS"	:	Supplementary Retirement Scheme
"SRS Agent Banks"	:	Agent banks included under the SRS

"SRS Investors"	:	Investors who have purchased Shares using their SRS contributions pursuant to the SRS
"Unsettled Buy Position"	:	Shall have the meaning ascribed to it in paragraph 1.1(a)(ii) of **APPENDIX V** to this Offer Document
"VWAP"	:	Volume weighted average price
"Warrants"	:	Rights to subscribe for or purchase new Shares or existing Shares
"%"	:	Per centum or percentage

Acting in Concert. The expression "acting in concert" shall have the meaning ascribed to it in the Code.

Depositors and Depository Agents. The terms "depositor" and "depository agent" shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act.

Gender. 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 gender and vice versa. References to persons shall, where applicable, include corporations.

Headings. The headings in this Offer Document are inserted for convenience only and shall be ignored in construing this Offer Document.

Rounding. Any discrepancies in figures included in this Offer Document between amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Document may not be arithmetic aggregations of the figures that precede them.

Shareholders. References to "you", "your" and "yours" in this Offer Document are, as the context so determines, to Shareholders.

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

Time and Date. Any reference to a time of the day and date in this Offer Document shall be a reference to Singapore time and date, respectively, unless otherwise stated.

Total Number of issued Shares. Unless stated otherwise, any reference in this Offer Document to the total number of issued Shares is a reference to a total of 361,897,000 Shares as at the Latest Practicable Date (based on the results of the electronic instant information search of the Company dated the Latest Practicable Date obtained from the Accounting and Corporate Regulatory Authority of Singapore). The Company does not have any treasury shares.

Forward-Looking Statements

All statements other than statements of historical facts included in this Offer Document are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor DBS undertakes any obligation to update publicly or revise any forward-looking statements.

About Ennoconn Corporation

Ennoconn Corporation (Taiwan Stock Exchange Corporation / Stock Code 6414) is a solutions provider in diversified industrial application markets. With its comprehensive expertise, Ennoconn Corporation provides advanced technology with the highest quality and efficiency, assisting clients in maintaining a leading edge in market competition.

Ennoconn Corporation's management team has consistently adhered to the core values of industrial computers (IPC). Since 2011, they have implemented five-year periodical operation plans, targeting short, medium, and long-term strategies. Their goal is to become the largest industrial solutions provider. During the period of 2011 to 2015, Ennoconn Corporation actively expanded its IPC technology and product portfolios, enhancing its global presence with design and manufacturing in the United States, Europe, and Asia-Pacific, leading to a sales growth rate exceeding 50% annually. From 2016 to 2020, Ennoconn Corporation continued to build on its core values, creating a leading operational model in the industrial eco-systems. Through horizontal and vertical integration of software and hardware, Ennoconn Corporation has strengthened its core technical capabilities, accelerated resource integration, and greatly grown in 2020 with a revenue exceeding NT$84 billion.

Looking ahead to the next five years (2021-2025), Ennoconn Corporation has high confidence about the substantial business opportunities presented by 5G, Artificial Intelligence of Things (AIoT), cloud platform, and ESaaS (Ennoconn Solution as a Service) integration services. These developments are expected to speed up a favourable environment for the growth of Ennoconn Corporation's industrial business. Ennoconn Corporation aims to lead in industry competitiveness with three major strategies: 1) Competitive Leadership, 2) Expanding Scale Advantages, and 3) Technology Upgrades and Application Market Focus, by leveraging its business model and global ecosystem accumulated over the years, combined with its leading advantages in three segments of integrated IPC hardware and software systems, from design and manufacturing to branding and system integration. Ennoconn expects to elevate its industry positioning, support customer order momentum, and enhance service efficiency in markets such as smart gaming, retail, electric vehicles, transportation, homes, buildings, cybersecurity, and semiconductors. Aiming to seize more opportunities for strategic cooperation with global clients, Ennoconn Corporation, along with its alliance partners, is committed to driving forward and leading the new era of technology.

DBS BANK LTD.
(Company Registration No.: 196800306E)
(Incorporated in Singapore)

25 September 2024

To: The Shareholders of Nera Telecommunications Ltd

Dear Sir/Madam

MANDATORY UNCONDITIONAL CASH OFFER BY DBS, FOR AND ON BEHALF OF THE OFFEROR, FOR THE OFFER SHARES

1. INTRODUCTION

1.1 Offer Announcement

On the Offer Announcement Date, DBS announced, for and on behalf of the Offeror, (the "**Offer Announcement**") that the Offeror had on 4 September 2024 entered into a share purchase agreement ("**SPA**") with Asia Systems Ltd. in relation to the sale and purchase of an aggregate of 193,173,439 Shares, representing approximately 53.38% of total Shares, at a price of S$0.075 per Share (the "**Acquisition**"). On completion of the Acquisition, it is intended that the Shares acquired pursuant to the Acquisition shall be held by Ennoconn Solutions Singapore Pte. Ltd. ("**ESS**"), a wholly-owned subsidiary of the Offeror. In accordance with Rule 14 of the Code, the Offeror is making the Offer for the Offer Shares. A copy of the Offer Announcement is available on the website of the SGX-ST at www.sgx.com.

1.2 Formal Offer

This Offer Document contains the formal offer by DBS, for and on behalf of the Offeror, to acquire all the Offer Shares. Shareholders are urged to read this Offer Document carefully and properly consider this Offer.

2. THE OFFER

2.1 Offer Shares

The Offer is extended, on the same terms and conditions, to all remaining Shares, other than those already owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and persons acting in concert with the Offeror.

For the purposes of the Offer, the expression the "**Offer Shares**" shall mean all such Shares.

2.2 Consideration

For each Offer Share: S$0.075 in cash (the "Offer Price").

The Offeror does not intend to revise the Offer Price, save that the Offeror reserves the right to do so in a competitive situation.

2.3 No Encumbrances

The Offer Shares will be acquired (a) fully paid-up; (b) free from all liens, equities, mortgages, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever (the "**Encumbrances**"); and (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto (including the right to receive and retain all dividends, rights, other distributions and return of capital, if any, which may be announced, declared, paid or made thereon by the Company on or after the Offer Announcement Date). **In the event that any dividends, rights, other distributions or return of capital is declared, made or paid on or after the Offer Announcement Date, the Offeror reserves the right to reduce the Offer Price by the amount of such dividends, rights, distributions or return of capital.**

2.4 Unconditional Offer

The Offer is unconditional in all respects.

2.5 Offer Shares

The Offeror has nominated ESS to hold the Offer Shares.

2.6 Warranty

Acceptance of the Offer will be deemed to constitute an unconditional and irrevocable warranty by the accepting Shareholder that each Offer Share tendered in acceptance of the Offer is sold by the accepting Shareholder, as or on behalf of the beneficial owner(s) thereof, (a) fully paid-up; (b) free from Encumbrances; and (c) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and thereafter attaching thereto (including the right to receive and retain all dividends, rights, other distributions and return of capital, if any, which may be announced, declared, paid or made thereon by the Company on or after the Offer Announcement Date).

2.7 Closing Date

Except insofar as the Offer may be withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder, the Offer will remain open for acceptances for a period of at least 28 days from the date of posting of this Offer Document.

Accordingly, the Offer will close at 5.30 p.m. (Singapore time) on 23 October 2024. Notice is hereby given that the Offeror will not extend the Offer beyond 5.30 p.m. (Singapore time) on the Closing Date and the Offer will not be open for acceptance beyond 5.30 p.m.

(Singapore time) on the Closing Date, save that such notice shall not be capable of being enforced in a competitive situation.

2.8 Details of the Offer

APPENDIX IV to this Offer Document sets out further details on (a) the duration of the Offer; (b) the settlement of the consideration for the Offer; (c) the requirements relating to the announcement of the level of acceptances of the Offer; and (d) the right of withdrawal of acceptances of the Offer.

2.9 Procedures for acceptance

APPENDIX V to this Offer Document sets out the procedures for acceptance of the Offer.

3. INFORMATION ON THE OFFEROR

3.1 Incorporation and listing

The Offeror is a company incorporated under the laws of Taiwan on 12 July 1999 and its stocks were listed at the Taiwan Stock Exchange Corporation on 28 March 2014. The main businesses of the Offeror and its subsidiaries are manufacturing and sale of data storage, processing equipment and industrial motherboards.

3.2 Share capital

As at the Latest Practicable Date:

(a) the Offeror has an issued and paid-in capital of approximately NT$1,370,771,030, consisting of 137,077,103 ordinary shares; and

(b) the Directors are Mr. Fu-Chuan Chu, Ms. Mei-Huei Hong, Mr. Chuan-Wang Chang, Ms. Yu-Hui Su, Ms. Hsin-I Chan, Ms. Miao-Hsin Wen and Mr. Hwang-Hsu Tu.

3.3 Additional information on the Offeror

APPENDIX I to this Offer Document sets out certain additional information on the Offeror.

4. INFORMATION ON THE COMPANY

4.1 Incorporation and listing

Based on publicly available information, the Company was incorporated under the laws of Singapore on 19 October 1978 and was listed on the Main Board of the SGX-ST on 1 July 1999.

4.2 Share capital

As at the Latest Practicable Date, based on publicly available information:

(a) the Company has an issued and paid-up share capital of S$29,909,152.00 comprising 361,897,000 Shares. The Company does not have any treasury shares; and

(b) the directors of the Company are:

(i) Mr. Basil Chan (Chairman and Independent Director);

(ii) Mr. Chong Hoi Ming (Chief Executive Officer and Executive Director);

(iii) Ms. Kay Pang Ker-Wei (Independent Director);

(iv) Mr. Tommy Teo Zhi Zhuang (Non-Executive Director); and

(v) Mr. Wong Chee-Yann (Non-Executive Director).

4.3 Additional information on the Company

APPENDIX II to this Offer Document sets out additional information on the Company.

5. RATIONALE FOR THE OFFER; FUTURE INTENTIONS

5.1 Strategic Acquisition Enhances Integration and Expands Market Reach Across Asia-Pacific and Beyond

The Company operates across a network spanning 16 countries and regions, including Asia-Pacific, Europe, the Middle East, and Africa and excels in key areas such as network infrastructure, Internet of Things (IoT), information security, cloud and data center solutions, and enterprise service management. Its diverse client base includes businesses in telecommunications, utilities, healthcare, education, transportation, logistics, financial services, and government organisations.

As the Offeror is enhancing its strategy for its ESaaS (Ennoconn Solution as a Service) platform, the Acquisition can leverage the synergies between the Offeror and the Company, optimising customer order acquisition and financial performance, and will also fortify the Offeror's presence in crucial markets, including Singapore, Vietnam, Thailand, and Malaysia. Strategic focus areas will include railway dedicated networks (RDN), IoT + 5G smart manufacturing solutions, artificial intelligence technology applications, and environmental, social and governance (ESG) initiatives.

By aligning efforts in "products, applications, platforms and markets", the Offeror and the Company will strengthen core competencies and expand their market footprint. This will enhance customer engagement, broaden the customer base, and create a range of new business opportunities. The Offeror is confident in the potential of this acquisition and is

dedicated to accelerating business integration and achieving new milestones together with the Company.

5.2 Compliance With The Code

The Offeror is making the Offer for all the Offer Shares in compliance with Rule 14 of the Code.

5.3 Future Intentions For The Company

Save in the ordinary course of business or as a result of any internal reorganisation or restructuring within the Company which may be implemented, there is presently no intention by the Offeror to:

(a) introduce any major changes to the business of the Company (including any redeployment of the fixed assets of the Company); and/or

(b) discontinue the employment of the employees of the Company and its subsidiaries (the "**Group**").

However, the Directors retain and reserve the right at any time to consider any options in relation to the Group which may present themselves and which it may regard to be in the interest of the Group.

6. FINANCIAL EVALUATION OF THE OFFER

The Offer Price represents the following discounts to the historical traded prices of the Shares:

	Description	Share Price (S$)[(1)]	Premium / (Discount) over Share Price[(2)] (%)
(a)	Last transacted price per Share on the Last Trading Day	0.080	(6.3)%
(b)	VWAP of the Shares traded on the SGX-ST for the one (1)-month period prior to and including the Last Trading Day	0.079	(5.1)%
(c)	VWAP of the Shares traded on the SGX-ST for the three (3)-month period prior to and including the Last Trading Day	0.078	(3.8)%
(d)	VWAP of the Shares traded on the SGX-ST for the six (6)-month period prior to and including the Last Trading Day	0.080	(6.3)%

(e)	VWAP of the Shares traded on the SGX-ST for the 12-month period prior to and including the Last Trading Day	0.079	(5.1)%

Notes:

(1) Based on the data extracted from Bloomberg Finance LP. The VWAPs of the Shares are calculated by using the total value over the total volume of Shares traded in the relevant period prior to and including the Last Trading Day, and are rounded to the nearest three (3) decimal places.

(2) Rounded to the nearest one (1) decimal place.

7. LISTING STATUS AND COMPULSORY ACQUISITION

7.1 Listing status

Under Rule 723 of the Listing Manual**,** the Company must ensure that at least 10% of the total number of Shares (excluding any Shares held in treasury) is at all times held in public hands (the "**Free Float Requirement**"). Pursuant to Rule 1105 of the Listing Manual, upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and parties acting in concert with the Offeror to above 90% of the total number of issued Shares (excluding any Shares held in treasury), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of issued Shares (excluding any Shares held in treasury) are held by at least 500 Shareholders who are members of the public.

Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of issued Shares (excluding any Shares held in treasury), thus causing the percentage of the total number of issued Shares (excluding any Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Offer.

Under Rule 724(1) of the Listing Manual, if the Free Float Requirement is not satisfied, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend trading of all the Shares. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of the Shares held in public hands to at least 10%, failing which the Company may be removed from the Official List of the SGX-ST.

7.2 Compulsory acquisition

Pursuant to Section 215(1) of the Companies Act, in the event that the Offeror acquires not less than 90% of the total number of issued Shares (other than those already held, or treated as held, by the Offeror as at the date of the Offer and excluding any Shares held in treasury), the Offeror will be entitled to exercise the right to compulsorily acquire all the Shares of

Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**") at a price equal to the Offer Price.

In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with the Shares held in treasury and Shares held, or treated as held, by it, comprise 90% or more of the total number of Shares, the Dissenting Shareholders will have a right to require the Offeror to acquire their Shares at the Offer Price. Such Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

7.3 Offeror's intentions

It is the current intention of the Offeror to maintain the listing status of the Company on the SGT-ST following the Offer and the Offeror does not intend to exercise any rights of compulsory acquisition that may arise under Section 215(1) of the Companies Act. However, in the event that the Company does not meet the Free Float Requirement under the Listing Manual at the close of the Offer, the Offeror reserves the right to re-evaluate its position, including its right of compulsory acquisition (if applicable) under Section 215(1) of the Companies Act, depending on, *inter alia*, the ultimate level of acceptances received by the Offeror and the prevailing market conditions at the relevant time.

8. ELECTRONIC DESPATCH OF THE OFFER DOCUMENT

In line with the public statements issued by the SIC dated 6 May 2020, 29 September 2020 and 29 June 2021 on the despatch of take-over documents under the Code, no printed copies of this Offer Document will be despatched to the Shareholders.

Instead, this Offer Document has been despatched electronically to the Shareholders through publication on the websites of the SGX-ST and the Company. The Notification Letter containing instructions on how the Shareholders can locate the Offer Document electronically has been despatched by post to the Shareholders, together with the relevant Acceptance Form(s).

Electronic copies of this Offer Document, the Notification Letter and the Acceptance Forms are available on the website of the SGX-ST at www.sgx.com and on the website of the Company at https://www1.nera.net/investors/announcements-and-financial-results/.

9. OVERSEAS PERSONS

The availability of the Offer to Shareholders whose mailing addresses are outside of Singapore (as shown on the register of members of the Company or, as the case may be, in the records of CDP) (each, an "**Overseas Person**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Person should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer, as this Offer Document, the Notification Letter, the Acceptance Forms and/or any related documents have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending this Offer Document, the Notification Letter, the**

Acceptance Forms and/or any related documents to any overseas jurisdictions, the Offeror, DBS and CDP each reserves the right not to send these documents to Shareholders in such overseas jurisdictions. For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom this Offer Document, the Notification Letter, the Acceptance Forms and/or any related documents have not been, or may not be, sent.

Copies of this Offer Document, the Notification Letter, the Acceptance Forms and/or any other formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, means, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or facility.

Overseas Persons may, nonetheless, obtain copies of the Notification Letter, the Acceptance Forms and/or any related documents, during normal business hours and up to the Closing Date, from the Offeror through: (a) its receiving agent, CDP (if he is a depositor) by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com) to request for the Notification Letter, the Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk; or (b) the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (if he is a scripholder) in person at its office located at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632.

Alternatively, an Overseas Person may write to the Offeror through CDP (if he is a depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or the Share Registrar (if he is a scripholder) at its office address listed above, to request for the Notification Letter, the Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at the Overseas Person's own risk.

It is the responsibility of any Overseas Person who wishes to (i) request for the Notification Letter, the Acceptance Forms and/or any related documents; or (ii) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Person shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including DBS) shall be fully indemnified and held harmless by such Overseas Person for any such taxes, imposts, duties or other requisite

payments as the Offeror and/or any person acting on its behalf (including DBS) may be required to pay. In (A) requesting for the Notification Letter, the Acceptance Forms and/or any related documents; and/or (B) accepting the Offer, the Overseas Person represents and warrants to the Offeror and DBS that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Person who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction**.

The Offeror and DBS each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Persons) by announcement or notice to the SGX-ST and if necessary by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder (including an Overseas Person) to receive or see such announcement, notice or advertisement.

10. CONFIRMATION OF FINANCIAL RESOURCES

DBS, as sole financial adviser to the Offeror for the Acquisition and the Offer, confirms that sufficient financial resources are available to satisfy full acceptance of the Offer by the holders of the Offer Shares on the basis of the Offer Price.

11. DIRECTORS' RESPONSIBILITY STATEMENT

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

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Offer Document.

The Directors jointly and severally accept responsibility accordingly.

12. GENERAL

12.1 Omission

Any omission relating to the electronic despatch of this Offer Document, or the despatch of the Notification Letter, the Acceptance Forms or any notice, advertisement or announcement required to be given under the terms of the Offer to, or any failure to receive the same by, any person to whom the Offer is made or should be made shall not invalidate the Offer in any way.

12.2 Governing law and jurisdiction

The Offer, this Offer Document, the Notification Letter, the Acceptance Forms, all acceptances of the Offer, all contracts made pursuant thereto and all actions taken or deemed to be taken in connection with any of the foregoing shall be governed by, and construed in accordance with, the laws of Singapore and all accepting Shareholders agree, by accepting the Offer, to submit to the non-exclusive jurisdiction of the Singapore courts.

12.3 Information pertaining to CPFIS Investors

CPFIS Investors will receive further information on how to accept the Offer from the CPF Agent Banks directly. CPFIS Investors are advised to consult their respective CPF Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors should seek independent professional advice. CPFIS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks by the deadline stated in the letter from their respective CPF Agent Banks. CPFIS Investors who validly accept the Offer will receive the Offer Price payable in respect of their Offer Shares in their CPF investment accounts.

12.4 Information pertaining to SRS Investors

SRS Investors will receive further information on how to accept the Offer from the SRS Agent Banks directly. SRS Investors are advised to consult their respective SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, SRS Investors should seek independent professional advice. SRS Investors who wish to accept the Offer are to reply to their respective SRS Agent Banks by the deadline stated in the letter from their respective SRS Agent Banks. SRS Investors who validly accept the Offer will receive the Offer Price payable in respect of their Offer Shares in their SRS investment accounts.

12.5 No third party rights

Unless expressly provided otherwise in this Offer Document and/or the Acceptance Forms, a person who is not a party to any contracts made pursuant to the Offer, this Offer Document, the Notification Letter, and/or the Acceptance Forms has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein or in the Acceptance Forms, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

12.6 Valid acceptances

The Offeror and DBS each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated herein or in the relevant Acceptance Forms, as the case may be, or if made otherwise than in accordance with the provisions herein and in the relevant Acceptance Forms.

12.7 Independent advice

DBS is acting for and on behalf of the Offeror and does not purport to advise the Shareholders and/or any other person. In preparing its letter to the Shareholders for and on behalf of the Offeror, DBS has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and/or constraints of any Shareholder.

The views of the Independent Directors and the independent financial adviser to the Independent Directors on the Offer will be made available to Shareholders in due course and in any event, the Independent Directors are required under the Code to despatch their views within 14 days of the posting of this Offer Document. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

12.8 Additional general information

APPENDIX IV to this Offer Document sets out additional general information relating to the Offer. Your attention is drawn to all the Appendices which form part of this Offer Document.

Issued by
DBS BANK LTD.

For and on behalf of
ENNOCONN CORPORATION

25 September 2024

Any inquiries relating to this Offer Document or the Offer should be directed during office hours to:

DBS BANK LTD.

Tel: +65 6878 3913

1. DIRECTORS OF THE OFFEROR

The names, addresses and descriptions of the Directors as at the Latest Practicable Date are as follows:

Name	Address	Description
Mr. Fu-Chuan Chu	3F-6F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City	Chairman
Ms. Mei-Huei Hong	3F-6F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City	Director
Mr. Chuan-Wang Chang	3F-6F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City	Director
Ms. Yu-Hui Su	3F-6F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City	Independent Director
Ms. Hsin-I Chan	3F-6F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City	Independent Director
Ms. Miao-Hsin Wen	3F-6F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City	Independent Director
Mr. Hwang-Hsu Tu	3F-6F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City	Independent Director

2. REGISTERED OFFICE OF THE OFFEROR

The registered office of the Offeror is at 3F-6F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City.

3. PRINCIPAL ACTIVITY OF THE OFFEROR

The main businesses of the Offeror and its subsidiaries are manufacturing and sale of data storage, processing equipment and industrial motherboards.

4. SUMMARY OF FINANCIAL INFORMATION

Summaries of the financial information relating to the Offeror for FY2021, FY2022, FY2023 and the six (6)-months ended 30 June 2024 are set out below. The summaries of the financial information should be read together with the audited consolidated financial statements of the Offeror for FY2021, FY2022 and FY2023 and the unaudited consolidated financial statements

of the Offeror for the six (6)-months ended 30 June 2024 (copies of which are available for inspection as set out in paragraph 4 of **APPENDIX III** to this Offer Document).

Consolidated Income Statements of the Offeror

Summaries of the consolidated income statements of the Offeror for FY2021, FY2022, FY2023 and the six (6)-months ended 30 June 2024 are set out below:

	Financial year ended 31 December (Audited)			**Unaudited as at**
	FY2021	**FY2022**	**FY2023**	**30 June 2024**
	NT$'000[(1)]	**NT$'000[(1)]**	**NT$'000[(1)]**	**NT$'000[(1)]**
Revenue	85,367,035	108,228,533	121,640,976	69,038,108
Exceptional Items	-	-	-	-
Net Profit/(loss) before tax	3,534,329	3,709,274	6,915,695	3,397,183
Net profit/(loss) after tax	3,352,124	10,212,093	5,403,382	2,559,130
Minority interests	2,017,180	6,757,269	3,142,418	1,429,071
	NT$	**NT$**	**NT$**	**NT$**
Net earnings per share	13.91	32.62	19.01	8.36
Net dividends per share	3.00	15.00	11.41	-

Note:

(1) Rounded to the nearest whole number.

Consolidated Balance Sheet of the Offeror

The audited consolidated balance sheet of the Offeror as at 31 December 2023 and the unaudited consolidated balance sheet of the Offeror as at 30 June 2024 are summarised below:

	Audited as at 31 December 2023 NT$'000[(1)]	**Unaudited as at 30 June 2024 NT$'000[(1)]**
Current assets	87,394,157	95,501,213
Non-current assets	39,390,310	50,017,640
Total assets	126,784,467	145,518,853
Current liabilities	61,206,430	65,888,029
Non-current liabilities	15,900,079	28,533,790
Total liabilities	77,106,509	94,421,819
NET ASSETS	49,677,958	51,097,034
Share capital	1,319,999	1,370,771
Reserves[(2)]	20,580,703	21,606,102
Non-controlling interests	27,777,256	28,120,161
TOTAL EQUITY	49,677,958	51,097,034

Notes:

(1) Rounded to the nearest whole number.

(2) Reserves include additional paid-in capital, legal reserve, special reserve, undistributed earnings and other equity.

5. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save for (a) the making and financing of the Offer and (b) any publicly available information on the Offeror, there has been no known material changes in the financial position of the Offeror subsequent to 29 March 2024, being the date of its last published audited accounts.

6. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies of the Offeror are disclosed in Note 4 of the audited financial statements of the Offeror for FY2023, a copy of which is available for inspection as set out in paragraph 4 of **APPENDIX III** to this Offer Document.

APPENDIX II

ADDITIONAL INFORMATION ON THE COMPANY

1. DIRECTORS

Based on publicly available information, the names, addresses and descriptions of the directors of the Company as at the Latest Practicable Date are as follows:

Name	Address	Description
Mr. Basil Chan	77 West Coast Grove Sungrove Singapore 127877	Chairman and Independent Director
Mr. Chong Hoi Ming	19 Tai Seng Avenue #06-01 Singapore 534054	Chief Executive Officer and Executive Director
Ms. Kay Pang Ker-Wei	1V Hillcrest Road Hillcrest Villa Singapore 286658	Independent Director
Mr. Tommy Teo Zhi Zhuang	261 Bukit Timah Road #05-01 Goodwood Residence Singapore 259703	Non-Executive Director
Mr. Wong Chee-Yann	6 Namly Place Shamrock Park Singapore 267153	Non-Executive Director

2. SHARE CAPITAL

As at the Latest Practicable Date, based on publicly available information, the Company has an issued and paid-up share capital of S$29,909,152.00 consisting of 361,897,000 Shares. The Company does not have any treasury Shares. As at the Latest Practicable Date, the Company does not have any other class of share capital.

As at the Latest Practicable Date, based on information available to the Offeror the Company has not granted any other Options or issued any rights, Warrants or other Convertible Securities which are convertible into, exercisable for or redeemable with any Shares.

Based on information available to the Offeror, there is no restriction in the constitution of the Company on the right to transfer any Shares, which has the effect of requiring the holders of the Offer Shares, before transferring them, to first offer them for purchase to the Shareholders or to any other person.

3. NO OUTSTANDING AWARDS

As at the Latest Practicable Date and based on the latest information available to the Offeror, there are no outstanding Awards granted under the Nera Telecommunications Performance Share Plan 2014.

4. REGISTERED OFFICE

The registered office of the Company is at 19 Tai Seng Avenue, #06-01, Singapore 534054.

5. PRINCIPAL ACTIVITY OF THE COMPANY

Based on publicly available information, the Company is engaged in the business of information technology consultancy and information technology cybersecurity consultancy.

6. MATERIAL CHANGES IN FINANCIAL POSITION

As at the Latest Practicable Date, save for information on the Company which is publicly available, there has not been, within the knowledge of the Offeror, any material change in the financial position or prospects of the Company since 31 December 2023, being the date of the last balance sheet of the Company laid before Shareholders in a general meeting.

APPENDIX III

ADDITIONAL GENERAL INFORMATION

1. DISCLOSURE OF INTERESTS IN COMPANY SECURITIES

1.1 Holdings in Company Securities

As at the Latest Practicable Date, based on the latest information available to the Offeror, and other than the Shares to be acquired pursuant to the Acquisition, none of the Offeror, the Directors, DBS, persons acting in concert with the Offeror or any person with whom the Offeror or any person acting in concert with it has any arrangement of the kind referred to in Note 7 on Rule 12, owns, controls or has agreed to acquire any Company Securities.

1.2 Dealings in Company Securities

Based on the latest information available to the Offeror, and other than the Shares to be acquired pursuant to the Acquisition, there has been no dealings in Company Securities during the period commencing six (6) months prior to the Offer Announcement Date and ending on the Latest Practicable Date (the "**Relevant Period**") by the Offeror, the Directors, DBS, persons acting in concert with the Offeror or any person with whom the Offeror or any person acting in concert with it has any arrangement of the kind referred to in Note 7 on Rule 12.

1.3 Undertakings to accept or reject the Offer

As at the Latest Practicable Date, no person has given any undertaking to the Offeror or any persons acting in concert with the Offeror, to accept or reject the Offer.

1.4 Arrangements of the kind referred to in Note 7 on Rule 12 of the Code

As at the Latest Practicable Date, neither the Offeror nor any persons acting in concert with the Offeror has entered into any arrangement of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements and any agreement or understanding, formal or informal, of whatever nature, relating to the Shares which may be an inducement to deal or refrain from dealing in the Shares.

1.5 No agreement in connection with or dependent on the Offer

The Offeror has on 4 September 2024 entered into the SPA, in which the Offeror acknowledges that each of Wong Chee-Yann and Tommy Teo Zhi Zhuang will resign from his office as director of the Company, to take effect on or after the date of posting of the offeree board circular in respect of the Offer.

As at the Latest Practicable Date, and save as set out herein, there is no agreement, arrangement or understanding between (a) the Offeror or any persons acting in concert with it, and (b) any of the present or recent directors of the Company, or any of the present or recent

Shareholders or any other persons that has any connection with or dependence upon the Offer or is conditional upon the outcome of the Offer.

1.6 Transfer of Offer Shares

On completion of the Acquisition, it is intended that the Shares acquired by the Offeror pursuant to the Acquisition shall be held by ESS, a wholly-owned subsidiary of the Offeror.

As at the Latest Practicable Date, and save as set out herein, there is no agreement, arrangement or understanding whereby any of the Offer Shares acquired by the Offeror pursuant to the Offer will or may be transferred to any other person.

1.7 No payment or benefit to directors of the Company

As at the Latest Practicable Date, there is no agreement, arrangement or understanding for payment or other benefit being made or given to any director of the Company or to any director of any corporation which is by virtue of Section 6 of the Companies Act deemed to be related to the Company, as compensation for loss of office or as consideration for, or in connection with, his retirement from office or otherwise in connection with the Offer.

1.8 No security interest over or borrowing/lending of Company Securities

Save as disclosed in this Offer Document, as at the Latest Practicable Date, none of the Offeror or any persons acting in concert with the Offeror has (a) granted a security interest over any Company Securities to another person, whether through a charge, pledge or otherwise, (b) borrowed from another person any Company Securities (excluding borrowed Company Securities which have been on-lent or sold), or (c) lent any Company Securities to another person.

2. GENERAL

2.1 Consent

DBS has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion herein of its name and letter and all references thereto in the form and context in which they respectively appear.

2.2 Costs and expenses

All costs and expenses of or incidental to the Offer including the preparation and circulation of this Offer Document, the Notification Letter and the Acceptance Forms (other than professional fees and other costs relating to the Offer incurred or to be incurred by the Company) and stamp duty and transfer fees resulting from acceptances of the Offer will be paid by the Offeror.

3. MARKET QUOTATIONS

The closing price of the Shares on the SGX-ST, as reported by Bloomberg L.P., on (a) the Latest Practicable Date was S$0.079[1]; and on (b) the Last Trading Day was S$0.080. The closing prices of the Shares on the SGX-ST on the last Market Day (on which there were trades in respect of the Shares) of each of the six (6) calendar months preceding the Offer Announcement Date and each calendar month up to the Latest Practicable Date, as reported by Bloomberg L.P., are set out below:

Date	Closing Price of the Month (S$)[(1)]
August 2024	0.080
July 2024	0.079
June 2024	0.080
May 2024	0.081
April 2024	0.082
March 2024	0.081

Note:

(1) Based on the data extracted from Bloomberg Finance L.P. and are rounded to the nearest three (3) decimal places.

During the period commencing six (6) months preceding the Offer Announcement Date and ending on the Latest Practicable Date:

(a) the highest closing price of the Shares on the SGX-ST, as reported by Bloomberg L.P., was S$0.087, which was on 9 September 2024; and

(b) the lowest closing price of the Shares on the SGX-ST, as reported by Bloomberg L.P., was S$0.074, which was on 17 July 2024, 18 July 2024, 19 July 2024, 22 July 2024 and 23 July 2024[2].

4. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the office of the Share Registrar at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632 during normal business hours, while the Offer remains open for acceptance:

(a) the Offer Announcement;

(b) the financial statements referred to in **APPENDIX I** to this Offer Document; and

[1] Notwithstanding that S$0.079 per share was the closing price on the Latest Practicable Date, there were no recorded trades on the Latest Practicable Date.

[2] Notwithstanding that S$0.074 per share was the lowest closing price, there were no recorded trades on 18 July 2024, 19 July 2024, 22 July 2024 and 23 July 2024.

(c) the letter of consent from DBS referred to in paragraph 2.1 of this **APPENDIX III**.

APPENDIX IV

DETAILS OF THE OFFER

1. DURATION OF THE OFFER

Closing Date

Except insofar as the Offer may be withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder, the Offer will remain open for acceptances for a period of at least 28 days from the date of posting of this Offer Document.

The Offer will close at 5.30 p.m. (Singapore time) on 23 October 2024. Notice is hereby given that the Offeror will not extend the Offer beyond 5.30 p.m. (Singapore time) on the Closing Date and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Closing Date, save that such notice shall not be capable of being enforced in a competitive situation.

2. SETTLEMENT FOR THE OFFER

Subject to the receipt by the Offeror from accepting Shareholders of valid acceptances, complete in all respects and in accordance with the instructions given in this Offer Document and the relevant Acceptance Forms and/or the terms and conditions for Electronic Acceptance (as the case may be) and in the case of a depositor, the receipt by the Offeror of confirmation satisfactory to it that the relevant number of Offer Shares are standing to the credit of the "Free Balance" of the depositor's Securities Account at the relevant time(s), remittances for the appropriate amounts will be despatched, pursuant to Rule 30 of the Code, to the accepting Shareholder (or, in the case of a Shareholder holding share certificate(s) which is not deposited with CDP, his designated agent (if any)):

(a) in the case of an accepting Shareholder who has subscribed to CDP's Direct Crediting Services ("**DCS**"), credited directly into such Shareholder's designated bank account for S$ via CDP's DCS (or in such other manner as such accepting Shareholder may have agreed with CDP for the payment of any cash distribution). In the case of an accepting Shareholder who has not subscribed to CDP's DCS, any monies to be paid to such Shareholder shall be credited to his Cash Ledger and be subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein); or

(b) in the case of an accepting Shareholder holding share certificate(s) which are not deposited with CDP, a S$ crossed cheque drawn on a bank operating in Singapore and sent by ordinary post to his address stated in his FAT or if none is stated, to his address as indicated in the electronic register of members of the Company, at the risk of the accepting Shareholder,

on the payment date as soon as practicable but in any event within seven (7) business days of the date of such receipt.

3. ANNOUNCEMENTS

3.1 Timing and Contents

Pursuant to Rule 28.1 of the Code, by 8.00 a.m. (Singapore time) on the dealing day (the "**Relevant Day**") immediately after the day on which the Offer is due to expire, or is revised or extended (if applicable), the Offeror will announce and simultaneously inform the SGX-ST of the total number of Shares (as nearly as practicable):

(a) in respect of which valid acceptances of the Offer have been received;

(b) held by the Offeror and any person acting in concert with it before the Offer Period; and

(c) acquired or agreed to be acquired by the Offeror and any person acting in concert with the Offeror during the Offer Period,

and will specify the percentages of the total number of Shares represented by such numbers.

3.2 Suspension

Under Rule 28.2 of the Code, if the Offeror is unable, within the time limit, to comply with paragraph 3.1 above, the SIC will consider requesting the SGX-ST to suspend dealings in the Shares until the relevant information is given.

3.3 Announcements

In this Offer Document, references to the making of any announcement or the giving of notice by the Offeror include the release of an announcement by DBS or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone or facsimile or through SGXNET or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

In computing the number of Offer Shares represented by acceptances, the Offeror will at the time of making an announcement take into account acceptances which are valid in all respects.

4. RIGHT OF WITHDRAWAL

Except as expressly provided in this Offer Document and the Code, acceptances of the Offer shall be irrevocable.

APPENDIX V

PROCEDURES FOR ACCEPTANCE OF THE OFFER

1. DEPOSITORS

1.1 Depositors whose Securities Accounts are credited with Offer Shares. If you have Offer Shares standing to the credit of the "Free Balance" of your Securities Account, should receive the Notification Letter together with a FAA. If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). Electronic copies of the FAA may also be obtained on the website of the SGX-ST at www.sgx.com and on the website of the Company at https://www1.nera.net/investors/announcements-and-financial-results/.

Acceptance. If you wish to accept the Offer, you should:

(a) complete the accompanying FAA in accordance with the provisions and instructions in this Offer Document and the provisions and instructions printed on the FAA. In particular, you must state in Section C of the FAA or the relevant section in the electronic form of the FAA, the number of Offer Shares in respect of which you wish to accept the Offer.

(i) If you:

(A) do not specify such number; or

(B) specify a number which exceeds the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account on the date of receipt of the FAA by CDP (the "**Date of Receipt**") or, in the case where the Date of Receipt is on the Closing Date, by 5.30 p.m. (Singapore time) on the Closing Date,

you shall be deemed to have accepted the Offer in respect of all the Offer Shares standing to the credit of the "Free Balance" of your Securities Account on the Date of Receipt or 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date).

(ii) if paragraph 1.1(a)(i)(B) above applies and at the time of verification by CDP of the FAA on the Date of Receipt, there are outstanding settlement instructions with CDP to receive further Offer Shares into the "Free Balance" of your Securities Account ("**Unsettled Buy Position**"), and the Unsettled Buy Position settles such that the Offer Shares in the Unsettled Buy Position are transferred to the "Free Balance" of your Securities Account at any time during the period the Offer is open, up to 5.30 p.m. (Singapore time) on the Closing Date ("**Settled Shares**"), you shall be deemed to have accepted the Offer in respect of the balance number of Offer Shares inserted in Section C of the FAA

or the relevant section of the electronic form of the FAA which have not yet been accepted pursuant to paragraph 1.1(a)(i)(B) above, or the number of Settled Shares, whichever is less;

(b) if you are submitting the FAA in physical form, sign the FAA in accordance with this **APPENDIX V** and the instructions printed on the FAA; and

(c) submit the duly completed and signed original FAA,

(i) **by post**, in the enclosed pre-addressed envelope **at your own risk**, to:

ENNOCONN CORPORATION
c/o The Central Depository (Pte) Limited
Robinson Road Post Office,
P.O. Box 1984,
Singapore 903934; or

(ii) **in electronic form**, via SGX-ST's Investor Portal at investors.sgx.com,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAA is delivered by post to the Offeror, please use the enclosed pre-addressed envelope, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

If you have sold or transferred all your Offer Shares held through CDP, you need not forward the Notification Letter and the accompanying FAA to the purchaser or transferee, as CDP will arrange for a separate Notification Letter and FAA to be sent to the purchaser or transferee.

If you are a depository agent, you may accept the Offer via the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents (the "**Electronic Acceptance**"). CDP has been authorised by the Offeror to receive Electronic Acceptances on its behalf and such Electronic Acceptances must be submitted **not later than 5.30 p.m. (Singapore time) on the Closing Date**. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA had been duly completed and delivered to CDP.

1.2 Depositors whose Securities Accounts will be credited with Offer Shares. If you have purchased Offer Shares on the SGX-ST and such Offer Shares are in the process of being credited to the "Free Balance" of your Securities Account, you should also receive the Notification Letter together with a FAA. If you do not receive the FAA, you may obtain a copy of such FAA, upon production of satisfactory evidence that you are a Shareholder, by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). Electronic copies of the FAA may also be obtained on the website of the

SGX-ST at www.sgx.com and on the website of the Company at https://www1.nera.net/investors/announcements-and-financial-results/.

Acceptance. If you wish to accept the Offer in respect of such Offer Shares, you should, after the "Free Balance" of your Securities Account has been credited with such number of Offer Shares:

(a) complete and sign the FAA in accordance with paragraph 1.1 of this **APPENDIX V** and the instructions printed on the FAA; and

(b) submit the duly completed and signed original FAA,

(i) **by post** in the enclosed pre-addressed envelope **at your own risk**, to:

ENNOCONN CORPORATION
c/o The Central Depository (Pte) Limited
Robinson Road Post Office,
P.O. Box 1984,
Singapore 903934; or

(ii) **in electronic form**, via SGX-ST's Investor Portal at investors.sgx.com,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAA is delivered by post to the Offeror, please use the enclosed pre-addressed envelope, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

Rejection. If upon receipt by CDP, on behalf of the Offeror, of the FAA, it is established that such Offer Shares have not been or will not be, credited to the "Free Balance" of your Securities Account (as, for example, where you sell or have sold such Offer Shares), your acceptance is liable to be rejected. None of the Offeror, the DBS, the Share Registrar or CDP accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

If you purchase Offer Shares on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such Offer Shares is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Shares by the Date of Receipt or by 5.30 p.m. (Singapore time) on the Closing Date (if the FAA is received by CDP on the Closing Date) unless paragraph 1.1(a)(i)(B) read together with paragraph 1.1(a)(ii) of this **APPENDIX V** apply. If the Unsettled Buy Position does not settle by 5.30 p.m. (Singapore time) on the Closing Date, your acceptance in respect of such Offer Shares will be rejected.

None of the Offeror, DBS, the Share Registrar or CDP accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

1.3 Depositors whose Securities Accounts are and will be credited with Offer Shares

If you have Offer Shares credited to your Securities Account, and have purchased additional Offer Shares on the SGX-ST which are in the process of being credited to your Securities

Account, you may accept the Offer in respect of the Offer Shares standing to the credit of the "Free Balance" of your Securities Account and may accept the Offer in respect of the additional Offer Shares purchased which are in the process of being credited to your Securities Account only **AFTER** the "Free Balance" of your Securities Account has been credited with such number of Offer Shares.

1.4 **FAAs received on Saturday, Sunday and public holidays**. For the avoidance of doubt, FAAs received by CDP on a Saturday, Sunday or public holiday in Singapore will only be processed and validated on the next business day.

1.5 **General.** No acknowledgement will be given by CDP for submissions of FAAs. All communications and notifications can be accessed via your portfolio (CDP Internet) on investors.sgx.com or via the SGX-ST's mobile application.

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares credited to your Securities Account. You can verify such number in your Securities Account (a) through CDP Online if you have registered for CDP Internet Access Service; or (b) through CDP Phone Service using SMS OTP, under the option "To check your securities balance".

1.6 **Blocked Balance.** Upon receipt of the FAA which is complete and valid in all respects, CDP will transfer the Offer Shares in respect of which you have accepted the Offer from the "Free Balance" of your Securities Account to the "Blocked Balance" of your Securities Account. Such Offer Shares will be held in the "Blocked Balance" until the consideration for the Offer Shares has been despatched to you.

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

No acknowledgement will be given for submissions made. All communications and notifications can be accessed via your portfolio (CDP Internet) on investors.sgx.com or via the SGX-ST's mobile application. Settlement of the consideration under the Offer will be subject to the receipt of confirmation satisfactory to the Offeror that the Offer Shares to which the FAA relates are credited to the "Free Balance" of your Securities Account and such settlement cannot be made until all relevant documents have been properly completed and lodged with Ennoconn Corporation c/o The Central Depository (Pte) Limited by post at your own risk using the enclosed pre-addressed envelope to Robinson Road Post Office, P.O. Box 1984, Singapore 903934.

1.7 **Upon Notification.** If you have accepted the Offer in accordance with the provisions contained in this **APPENDIX V** and the FAA, CDP will send you a notification letter, which can be accessed via your portfolio (CDP Internet) on investors.sgx.com or via the SGX-ST's mobile application, stating the number of Offer Shares debited from your Securities Account together with payment of the Offer Price which will be credited directly into your designated bank account for S$ via DCS on the payment date as soon as practicable and in any event within seven (7) business days of the date of the receipt by the Offeror of the acceptances of the Offer which are complete and valid in all respects.

In the event you are not subscribed to CDP's DCS, any monies to be paid shall be credited to your Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein).

1.8 **No Securities Account.** If you do not have an existing Securities Account in your own name at the time of acceptance of the Offer, your acceptance as contained in the FAA will be rejected.

2. SHAREHOLDERS WHO HOLD OFFER SHARES WHICH ARE NOT DEPOSITED WITH CDP

If you hold Offer Shares which are not deposited with CDP, you are entitled to receive the Notification Letter together with the FAT. If you wish to accept the Offer, you should complete and sign the FAT (which is available upon request from Ennoconn Corporation c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632) in accordance with the provisions and instructions in this Offer Document including the provisions and instructions printed on the FAT (which provisions and instructions shall be deemed to form part of the terms of the Offer) and submit the duly completed and signed original FAT with the relevant share certificate(s) and/or other document(s) of title and/or any other relevant document(s) required by the Offeror **by hand or by post in the enclosed pre-addressed envelope**, at your own risk, to:

ENNOCONN CORPORATION
c/o Boardroom Corporate & Advisory Services Pte. Ltd.
1 Harbourfront Avenue
#14-07
Keppel Bay Tower
Singapore 098632

so as to arrive not later than 5.30 p.m. (Singapore time) on the Closing Date. If the completed and signed FAT is delivered by post to the Offeror, please use the enclosed pre-addressed envelope, which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

If the number of Offer Shares in respect of acceptances for the Offer as inserted by you in the FAT exceeds the number of Offer Shares represented by the share certificate(s) and/or other document(s) of title accompanying the FAT, or if no such number of Offer Shares is inserted by you, then you shall be deemed to have accepted the Offer in respect of all the Offer Shares as represented by the share certificate(s) and/or other document(s) of title accompanying the FAT.

General

If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your own name, you must send in, at your own risk, the relevant share certificate(s), other document(s) of title and/or other relevant documents required by the Offeror together with a duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated), accompanied by transfer form(s), duly completed and executed by the person(s) registered with the Company as the holder of the Offer Shares and stamped, with the

particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it).

It is your responsibility to ensure that the FAT is properly completed in all respects. The Offeror, DBS and/or the Share Registrar will be authorised and entitled, at their sole and absolute discretion, to reject any acceptance which does not comply with the provisions and instructions contained herein and in the FAT, or (subject to the preceding paragraph) which is not accompanied by the relevant share certificate(s), other document(s) of title and/or any other relevant document(s) required by the Offeror, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject or treat as valid any acceptance will be final and binding, and none of the Offeror, DBS or the Share Registrar accepts any responsibility or liability for the consequences of such a decision.

Except as specifically provided for in this Offer Document and the Code, acceptance of the Offer is irrevocable.

No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other relevant document(s) required by the Offeror will be given.

All communications, notices, certificates, documents and remittances to be delivered or sent to you will be sent by ordinary post to your address as it appears on the FAT or in the register of members of the Company, at your sole risk.

Payment will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the register of members of the Company) by ordinary post to your address as it appears in the register of members of the Company at your own risk (or to such different name and address as may be specified by you in the FAT and at your own risk), by way of a S$ crossed cheque drawn on a bank operating in Singapore for the appropriate amount.

If you are a Shareholder who holds Offer Shares which are not deposited with CDP but you do not receive the FAT, you may obtain such a FAT upon production of satisfactory evidence that you are a Shareholder, from Ennoconn Corporation c/o Boardroom Corporate & Advisory Services Pte. Ltd. at its office at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632. Electronic copies of the FAT may also be obtained on the website of the SGX-ST at www.sgx.com and on the website of the Company at https://www1.nera.net/investors/announcements-and-financial-results/.

3. OTHER RELEVANT INFORMATION IN RESPECT OF THE PROCEDURES FOR ACCEPTANCE

If you hold share certificate(s) of some of the Offer Shares beneficially owned by you and if you have deposited the rest of the Offer Shares beneficially owned by you with CDP, you are required to complete, sign and submit at your own risk, the signed original FAT in respect of the Offer Shares represented by share certificate(s) and the signed original FAA in respect of the Offer Shares which are deposited with CDP, if you wish to accept the Offer in respect of all such Offer Shares. Both the FAT and the FAA must be completed, signed and accompanied

by the relevant documents and submitted to the Offeror in accordance with the respective procedures for acceptance set out in paragraphs 1 and 2 of this **APPENDIX V**.

If you hold share certificate(s) of the Offer Shares beneficially owned by you and you wish to accept the Offer in respect of such Offer Shares, you should not deposit the share certificate(s) with CDP during the period commencing on the date of this Offer Document and ending on the Closing Date (both dates inclusive) as your Securities Account may not be credited with the relevant number of Offer Shares in time for you to accept the Offer.

If you wish to accept the Offer, it is your responsibility to ensure that the relevant Acceptance Form(s), as the case may be, is properly completed in all respects, submitted with original signature(s) and all required documents are provided. The Offeror, DBS, CDP and/or the Share Registrar will be authorised and entitled, at their sole and absolute discretion, to reject any acceptance which does not comply with the provisions and instructions contained herein and in the relevant Acceptance Form(s), as the case may be, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject or treat as valid any acceptance will be final and binding, and none of the Offeror, DBS, CDP or the Share Registrar accepts any responsibility or liability for the consequences of such a decision.

Acceptances in the form of the relevant Acceptance Form(s) received by the Offeror, DBS, CDP and/or the Share Registrar, on a Saturday, Sunday or public holiday will only be processed and validated on the next business day.

Submission of the duly completed and signed original relevant Acceptance Form(s) through CDP and/or the Share Registrar and/or, as the case may be, the Offeror or DBS, shall be conclusive evidence in favour of the Offeror, DBS, CDP and/or the Share Registrar of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates.

The Offeror, the DBS, CDP and/or the Share Registrar, as the case may be, shall not be liable for any loss in transmission of the Acceptance Form(s).

By completing and delivering the relevant Acceptance Form(s), you (a) consent to the collection, use and disclosure of your personal data by the Offeror, DBS, CDP, Share Registrar, the SGX-ST, Securities Clearing and Computer Services (Pte) Ltd and the Company (the "**Relevant Persons**") or any person designated by the Relevant Persons in connection with the purpose of facilitating your acceptance of the Offer, and in order for the Relevant Persons or such designated person to comply with any applicable laws, listing rules, regulations and/or guidelines; (b) warrant that where you disclose the personal data of another person, such disclosure is in compliance with applicable law; and (c) agree that you will indemnify the Relevant Persons or such designated person in respect of any penalties, liabilities, claims, demands, losses and damages as a result of your breach of such warranty.