ICP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 196200234E)

THE PROPOSED VOLUNTARY DELISTING OF ICP LTD. FROM THE OFFICIAL LIST OF THE CATALIST BOARD OF THE SGX-ST PURSUANT TO RULES 1307 AND 1308 OF THE SGX-ST LISTING MANUAL SECTION B: RULES OF CATALIST

RECEIPT OF NO-OBJECTION LETTER FROM THE SGX-ST

---

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of ICP Ltd. (the "**Company**") refers to:

(a) the joint announcement dated 19 April 2025 (the "**Joint Announcement**") issued by Mr. Aw Cheok Huat (the "**Offeror**") and the Company, stating that the Offeror has presented to the Board a formal proposal (the "**Delisting Proposal**") to seek the voluntary delisting of the Company (the "**Delisting**") from the Official List of the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1308 of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") and the exit offer (the "**Exit Offer**"), in cash at S$0.009 per Offer Share (as defined below) to acquire all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**") other than those already owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with him as at the date of the Exit Offer (the "**Offer Shares**");

(b) the exit offer letter dated 16 May 2025 in connection with the Exit Offer (the "**Exit Offer Letter**"), issued by the Offeror, together with the Acceptance Forms;

(c) the delisting circular dated 16 May 2025 issued by the Company to the shareholders of the Company (the "**Shareholders**") in connection with the Exit Offer and the Delisting (the "**Circular**");

(d) the announcement released by the Company dated 9 June 2025 in relation to the results of the extraordinary general meeting ("**EGM**") held by the Company on the same day; and

(e) the announcement released by the Offeror dated 9 June 2025 in relation to *inter alia*, the Exit Offer being declared unconditional in all respects.

1.2 Unless otherwise defined, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Circular.

2. NO-OBJECTION LETTER FROM THE SGX-ST

2.1 The Board wishes to announce that the SGX-ST has informed the Company through the Sponsor on 20 June 2025 that, based on the Company's submissions and representations to the SGX-ST, the SGX-ST has no objection to the Delisting subject to the following:

(a) the Company making an immediate announcement of the proposed Delisting;

(b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

2.2 As at the date of this announcement, the condition referred to in paragraphs 2.1(a) above has been met. The Company will be submitting the written confirmation to the SGX-ST confirming that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

2.4 The Delisting application was made on the following basis:

(a) Catalist Rule 1307 has been complied with given that the Company has obtained the Shareholders' Delisting Approval in respect of the Delisting Resolution at the EGM held on 9 June 2025;

(b) Catalist Rule 1308 has been complied with given that Xandar Capital Pte. Ltd. was appointed as the Company IFA and has opined on 16 May 2025 that the Exit Offer is fair and reasonable. The Exit Offer is in cash at S$0.009 per Offer Share; and

(c) the Exit Offer has been declared unconditional in all respects on 9 June 2025 following the passing of the Delisting Resolution at the EGM on 9 June 2025.

2.5 The SGX-ST's decision is not an indication of the merits of the proposed Delisting.

2.6 Following the receipt of the SGX-ST's no-objection letter, the Company will be delisted from the Official List of the Catalist Board of the SGX-ST after the close of the Exit Offer. **Shareholders should note that acceptances of the Exit Offer should be tendered by the close of the Exit Offer as the Offeror does not intend to extend the Offer beyond 5:30 p.m. (Singapore time) on 23 June 2025 ("Closing Date").**

2.7 Please also note that the SGX-ST's decision and the Delisting does not automatically mean that (i) you have accepted the Exit Offer or (ii) the Offeror is automatically bound to acquire the Offer Shares held by you and pay the Exit Offer Price in respect of your Offer Shares if you do not accept the Exit Offer on or before the Closing Date. **If you wish to accept the Exit Offer, you will need to take immediate steps to complete and submit the relevant Acceptance Form in accordance with the provisions of and instructions in the Exit Offer Letter on or before 5:30 p.m. (Singapore time) on the Closing Date (i.e. 23 June 2025) . Please refer to Appendix 1 to the Exit Offer Letter for the procedures for acceptance.**

2.8 The date and time of the Delisting will be announced on the website of the SGX-ST at www.sgx.com/securities/company-announcements at least 48 hours before the Delisting. **Following the Delisting, Shareholders who have not accepted the Exit Offer will hold Shares in an unlisted company.**

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated supervision of this Announcement) have taken all reasonable care to ensure the facts stated and all opinions

expressed herein (other than those relating to the Delisting Proposal and the Exit Offer, the Offeror and persons acting in concert with him, including the Relevant Persons, each as defined in the Circular) are fair and accurate, and where appropriate, no material facts have been omitted, the omission of which would make any statement in this Announcement misleading and they hereby collectively and individually accept full responsibility.

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

By Order of the Board

Ong Min'er
Financial Controller

20 June 2025

---

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Mr. Khong Choun Mun at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.