

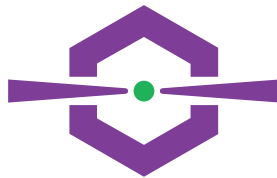
APPENDIX DATED 25 SEPTEMBER 2026

THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Appendix is issued by Micro-Mechanics (Holdings) Ltd. (the “**Company**”). **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(s) immediately.**

If you have sold or transferred all your ordinary shares in the capital of the Company, you should immediately inform the purchaser or transferee or the bank, stockbroker or agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee, that this Appendix (together with the Notice of AGM and the accompanying Proxy Form) may be accessed via SGXNet and the Company’s website at the URL <https://micro-mechanics.listedcompany.com/>.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the accuracy of any statements or opinions made, or reports contained in this Appendix.



MICRO-MECHANICS (HOLDINGS) LTD

(Incorporated in the Republic of Singapore)
(Company Registration No.: 199604632W)

APPENDIX TO THE NOTICE OF ANNUAL GENERAL MEETING

in relation to

- (1) THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE; AND**
- (2) THE PROPOSED GRANT OF AN AWARD OF UP TO 100,000 SHARES TO MR KYLE CHRISTOPHER BORCH, A CONTROLLING SHAREHOLDER OF THE COMPANY, UNDER THE MICRO-MECHANICS PERFORMANCE SHARE PLAN 2025**

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DEFINITIONS

In this Appendix, the following definitions shall apply throughout unless the context otherwise requires or unless otherwise stated:

“2025 Circular”	:	The Company’s circular dated 30 September 2025 in relation to the proposed adoption of the Share Buy-Back Mandate, the proposed adoption of the PSP 2025, the proposed participation by Mr Kyle Borch in the PSP 2025, and the proposed grant of the FY2026 KB Award to Mr Kyle Borch under the PSP 2025 ¹
“2025 EGM”	:	The extraordinary general meeting of the Company held on 30 October 2025
“2026 AGM”	:	The AGM to be held at Level 3, Rooms 308-309 Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard Singapore 039593 on Monday, 26 October 2026 at 2.00 p.m. (Singapore Time)
“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“AGM” or “Annual General Meeting”	:	An annual general meeting of the Company
“Appendix”	:	This Appendix dated 25 September 2026 in relation to the Proposed Renewal of the Share Buy-Back Mandate and the Proposed Grant of the FY2027 KB Award to Mr Kyle Borch
“associate”	:	In the case of the Company, (a) in relation to any Director, chief executive officer, 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 thirty per cent. (30%) or more; and

¹ A copy of the 2025 Circular is available at: <https://links.sgx.com/FileOpen/MMH%20-%20Circular.ashx?App=Announcement&FileID=860341>.

DEFINITIONS

	(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 thirty per cent. (30%) or more
“Average Closing Price”	:	The average of the closing market prices of a Share over the last five (5) market days on which the Shares are transacted on the SGX-ST or, as the case may be, the Other Exchange, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs during the relevant period of five (5) market days and the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase
“Award”	:	A contingent award of Shares granted under the PSP 2025
“Award Date”	:	The date on which the Award is granted pursuant to the Rules of the PSP 2025
“Award Letter”	:	A letter in such form as the Committee shall approve confirming an Award granted to a Participant by the Committee
“Board” or “Board of Directors”	:	The board of directors of the Company from time to time, which, as at the Latest Practicable Date, comprises Mr Christopher Reid Borch, Mr Kyle Christopher Borch, Mr Kwan Yew Kwong Kenny, Mr Kazuo Jozeph Takeda and Ms Chua Siew Hwi
“CDP”	:	The Central Depository (Pte) Limited
“CEO”	:	Chief executive officer, and as at the Latest Practicable Date, Mr Kyle Borch is the CEO of the Company
“Committee”	:	The Remuneration Committee of the Company, or such other committee comprising Directors duly authorised and appointed by the Board to administer the PSP 2025, which committee, as at the Latest Practicable Date, comprises Mr Kwan Yew Kwong Kenny, Mr Kazuo Jozeph Takeda and Ms Chua Siew Hwi

DEFINITIONS

“Companies Act”	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“Company”	:	Micro-Mechanics (Holdings) Ltd.
“Constitution”	:	The constitution of the Company, as amended, modified or supplemented from time to time
“control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
“controlling shareholder”	:	A person who: (a) holds directly or indirectly fifteen per cent. (15%) or more of the total voting rights in a company (unless the SGX-ST has determined such a person not to be a controlling shareholder); or (b) in fact exercises control over a company
“Council”	:	The Securities Industry Council of Singapore
“Directors”	:	The directors of the Company as at the Latest Practicable Date, and “Director” shall be construed accordingly
“EPS”	:	Earnings per Share
“FY” or “Financial Year”	:	Financial year ending or, as the case may be, ended 30 June
“FY2026”	:	Financial year ended 30 June 2026
“FY2026 KB Award”	:	An award of up to 100,000 Shares to Mr Kyle Borch under the PSP 2025 in respect of FY2026, as approved by independent Shareholders at the 2025 EGM
“FY2027”	:	Financial year ending 30 June 2027
“FY2027 KB Award”	:	An award of up to 100,000 Shares to Mr Kyle Borch under the PSP 2025 in respect of FY2027, terms of which are set out in Section 3 of this Appendix
“Group”	:	The Company and its subsidiaries

DEFINITIONS

“Group Employee”	:	Any employee of the Group (including any Group Executive Director who meets the relevant criteria and who shall be regarded as a Group Employee for the purposes of the PSP 2025) selected by the Committee to participate in the PSP 2025
“Group Executive Director”	:	A Director and/or director of any of the Company's subsidiaries, as the case may be, who performs an executive function
“Group Non-Executive Director”	:	A Director and/or director of any of the Company's subsidiaries, who performs a non-executive function
“Latest Practicable Date”	:	14 September 2026, being the latest practicable date prior to the issue of this Appendix
“Listing Manual”	:	The listing manual of the SGX-ST, as amended, modified or supplemented from time to time
“market day”	:	A day on which the SGX-ST is open for securities trading
“Market Purchases”	:	On-market purchases on the SGX-ST or, as the case may be, any Other Exchange
“Maximum Price”	:	In relation to a Share to be purchased or otherwise acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed: (a) in the case of a Market Purchase, 105 per cent. (105%) of the Average Closing Price of the Shares; and (b) in the case of an Off-Market Purchase, 120 per cent. (120%) of the Average Closing Price of the Shares
“Micro-Mechanics Performance Share Plan 2025” or “PSP 2025”	:	The Micro-Mechanics Performance Share Plan 2025 adopted by the Company at the 2025 EGM, as may be modified or altered from time to time
“Mr Chris Borch”	:	Mr Christopher Reid Borch, the Executive Chairman of the Company as at the Latest Practicable Date, and also a controlling shareholder holding approximately 43.33% in the issued share capital of the Company as at the Latest Practicable Date

DEFINITIONS

“Mr Kyle Borch”	:	Mr Kyle Christopher Borch, an Executive Director and the CEO of the Company as at the Latest Practicable Date, and also a controlling shareholder holding approximately 32.95% in the issued share capital of the Company as at the Latest Practicable Date
“Notice of AGM”	:	The notice of 2026 AGM dated 25 September 2026
“NTA”	:	Net tangible assets
“Off-Market Purchases”	:	Off-market purchases (if effected otherwise than on the SGX-ST or, as the case may be, any Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act
“Other Exchange”	:	Any other stock exchange on which the Shares may for the time being be listed and quoted
“Participant”	:	The holder of an Award (including, where applicable, the executor or personal representative of such holder) under the PSP 2025
“Performance Condition”	:	In relation to an Award, the condition(s) specified on the Award Date in relation to that Award
“Performance Period”	:	In relation to an Award, the period, as may be determined by the Committee at its discretion, during which the Performance Condition is to be satisfied
“Proposals”	:	The Proposed Renewal of the Share Buy-Back Mandate and the Proposed Grant of the FY2027 KB Award to Mr Kyle Borch, collectively
“Proposed Renewal of the Share Buy-Back Mandate”	:	The proposed renewal of the Share Buy-Back Mandate, as further elaborated in Section 2 of this Appendix
“Proposed Grant of the FY2027 KB Award to Mr Kyle Borch”	:	The proposed grant of the FY2027 KB Award to Mr Kyle Borch, as further elaborated in Section 3 of this Appendix

DEFINITIONS

“Release”	:	In relation to an Award, the release at the end of the Performance Period relating to that Award of all or some of the Shares to which that Award relates in accordance with the Rules of the PSP 2025 and, to the extent that any Shares which are the subject of the Award are not released pursuant to the Rules of the PSP 2025, the Award in relation to those Shares shall lapse accordingly, and “Released” shall be construed accordingly
“Released Award”	:	An Award which has been Released in accordance with the Rules of the PSP 2025
“Relevant Period”	:	The period commencing from the date of the passing of the resolution relating to the Proposed Renewal of the Share Buy-Back Mandate, and expiring on the date the next AGM of the Company is held or is required by law to be held, whichever is the earlier
“Required Price”	:	In relation to the offer required to be made under the provisions of Rule 14.1 of the Take-over Code, the offer shall be in cash or be accompanied by a cash alternative at a price in accordance with Rule 14.3 of the Take-over Code which is the highest of the highest price paid by the offerors and/or person(s) acting in concert with them for the Shares (i) during the offer period and within the preceding six (6) months, (ii) acquired through the exercise of instruments convertible into securities which carry voting rights within six (6) months of the offer and during the offer period, or (iii) acquired through the exercise of rights to subscribe for, and options in respect of, securities which carry voting rights within six (6) months of the offer or during the offer period; or at such price as determined by the Council under Rule 14.3 of the Take-over Code
“Rules of the PSP 2025”	:	The rules of the PSP 2025 as set out in Appendix A to the 2025 Circular, and any reference to a particular rule shall be construed accordingly
“Securities Accounts”	:	The securities accounts maintained by Depositors with CDP, but not including the securities accounts maintained with a Depository Agent
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“SGXNet”	:	A system network used by listed companies to send information and announcements to the SGX-ST or any other system network prescribed by the SGX-ST
“SGX-ST”	:	Singapore Exchange Securities Trading Limited

DEFINITIONS

“Share Buy-Back”	:	The purchase or acquisition of the Shares by the Company pursuant to the Share Buy-Back Mandate, which can be by way of a Market Purchase or an Off-Market Purchase
“Share Buy-Back Mandate”	:	The general mandate given by Shareholders to authorise the Directors to purchase or acquire Shares in accordance with the terms set out in this Appendix as well as the rules and regulations set forth in the Companies Act and the Listing Manual
“Shareholders”	:	The registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares, mean, where the context admits, the Depositors whose Securities Accounts maintained with CDP are credited with Shares
“Shares”	:	Ordinary shares in the capital of the Company
“Substantial Shareholder”	:	A person who has an interest or interests (directly or indirectly) in voting Shares representing not less than five per cent. (5%) of all the voting Shares
“Take-over Code”	:	The Singapore Code on Take-overs and Mergers, as amended, modified or supplemented from time to time
“Vesting”	:	In relation to Shares which are the subject of a Released Award, the absolute entitlement to all or some of the Shares which are the subject of a Released Award, and “Vest” and “Vested” shall be construed accordingly
“Vesting Date”	:	In relation to Shares which are the subject of a Released Award, the date (as determined by the Committee and notified to the relevant Participant) on which those Shares have Vested pursuant to the Rules of the PSP 2025

Currencies, units and others

“S\$” and “cents”	:	Singapore dollars and cents respectively, the lawful currency of the Republic of Singapore
“%” or “per cent.”	:	Percentage or per centum

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

The terms **“subsidiary”**, **“subsidiary holdings”** and **“treasury shares”** shall have the meanings ascribed to them in the Companies Act.

DEFINITIONS

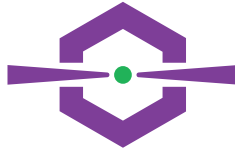
Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to “**persons**” shall, where applicable, include corporations.

Any reference in this Appendix 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 statutory modification thereof and used in this Appendix shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof, as the case may be, unless the context requires otherwise.

Any reference to a time of day in this Appendix shall be a reference to Singapore time unless otherwise stated.

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

LETTER TO SHAREHOLDERS



MICRO-MECHANICS (HOLDINGS) LTD

(Incorporated in the Republic of Singapore)
(Company Registration No.: 199604632W)

Directors:

Christopher Reid Borch	Executive Chairman
Kyle Christopher Borch	Executive Director
Kwan Yew Kwong Kenny	Lead Independent Director
Kazuo Jozeph Takeda	Independent Director
Chua Siew Hwi	Independent Director

Registered Office:

31 Kaki Bukit Place
Eunos Techpark
Singapore 416209

25 September 2026

To: The Shareholders of Micro-Mechanics (Holdings) Ltd.

Dear Sir/Madam

- (1) THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE; AND**
- (2) THE PROPOSED GRANT OF AN AWARD OF UP TO 100,000 SHARES TO MR KYLE CHRISTOPHER BORCH, A CONTROLLING SHAREHOLDER OF THE COMPANY, UNDER THE MICRO-MECHANICS PERFORMANCE SHARE PLAN 2025**

1. INTRODUCTION

1.1 2026 AGM

We refer to the Notice of AGM dated 25 September 2026 convening the 2026 AGM to be held at Level 3, Rooms 308-309 Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard Singapore 039593 on Monday, 26 October 2026 at 2.00 p.m., and in particular, to:

- (a) Ordinary Resolution 8 under the heading “Special Business” relating to the Proposed Renewal of the Share Buy-Back Mandate; and
- (b) Ordinary Resolution 10 under the heading “Special Business” relating to the Proposed Grant of the FY2027 KB Award to Mr Kyle Borch,

(collectively, the “**Proposals**”).

1.2 Appendix

The purpose of this Appendix is to provide Shareholders with relevant information relating to, and to seek Shareholders’ approval at the 2026 AGM for, the Proposals.

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(s) immediately.

LETTER TO SHAREHOLDERS

1.3 SGX-ST

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

1.4 Legal Adviser

Shook Lin & Bok LLP has been appointed as the legal adviser to the Company as to Singapore law in relation to the Proposals.

2. THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE

2.1 Background

It is a requirement under the Companies Act and the Listing Manual that a company that wishes to purchase or otherwise acquire its own shares must obtain the approval of its shareholders at a general meeting. In this regard, at the 2025 EGM, Shareholders approved the adoption of the Share Buy-Back Mandate to enable the Company to purchase or otherwise acquire its Shares upon and subject to the terms of the Share Buy-Back Mandate. The rationale for, the authority and limitations on, and the financial effects of, the Share Buy-Back Mandate were set out in the 2025 Circular.

The Share Buy-Back Mandate was expressed to take effect on the date of passing of the resolution relating to the adoption of the Share Buy-Back Mandate at the 2025 EGM and will expire on the date of the forthcoming 2026 AGM. Accordingly, the Directors propose to seek approval from Shareholders for the Proposed Renewal of the Share Buy-Back Mandate at the 2026 AGM under Ordinary Resolution 8.

2.2 Rationale for the Share Buy-Back Mandate

The renewal of the Share Buy-Back Mandate, which authorises the Company to purchase or acquire its Shares, would give the Company the flexibility to undertake Share Buy-Backs up to the ten per cent. (10%) limit set out in Section 2.3.1 below at any time, subject to market conditions, during the period when the Share Buy-Back Mandate is in force.

The rationale for the Company to undertake the Share Buy-Backs is as follows:

- (a) in managing the business of the Group, management will strive to increase Shareholder value by improving, *inter alia*, the return on equity of the Group. In addition to growth and expansion of the business, Share Buy-Backs may be considered as one of the ways through which the return on equity of the Group may be enhanced;
- (b) the Share Buy-Back Mandate will provide the Company with greater flexibility in managing its capital and maximising returns to its Shareholders. To the extent that the Company has capital and surplus funds which are in excess of its financial needs, taking into account its growth and expansion plans, the Share Buy-Back Mandate will facilitate the return of excess cash and surplus funds to Shareholders in an expedient, effective and cost-efficient manner;

LETTER TO SHAREHOLDERS

- (c) the Share Buy-Back Mandate will also allow the Directors to exercise control over the Company's share capital structure and may, subject to market conditions and funding arrangements at the time, lead to an enhancement of the NTA per Share and/or EPS;
- (d) Share Buy-Backs may also help to mitigate short-term market volatility and offset the effects of share price speculation; and
- (e) Shares purchased by the Company and held in treasury may also be used for the purposes of or pursuant to any employees' share schemes implemented by the Company (including the PSP 2025). The use of treasury shares in lieu of issuing new Shares would also mitigate the dilution impact (if any) on existing Shareholders, which may arise from the operation of such schemes.

Share Buy-Backs will only be undertaken as and when the Directors consider it to be in the best interests of the Company and/or Shareholders. Shareholders should note that although the Share Buy-Back Mandate will authorise purchases or acquisitions of Shares to be carried out up to the ten per cent. (10%) limit set out in Section 2.3.1 below, the Company may not fully utilise the said ten per cent. (10%) limit. No Share Buy-Backs will be made in circumstances which would have or may have a material adverse effect on the financial condition of the Group as a whole and/or adversely affect the orderly trading of the Shares or the listing status of the Company on the SGX-ST.

2.3 Authority and Limits of the Share Buy-Back Mandate

The authority and limits placed on the Share Buy-Backs by the Company pursuant to the Share Buy-Back Mandate, if renewed at the 2026 AGM, are substantially the same as those previously approved by Shareholders at the 2025 EGM, and are summarised as follows:

2.3.1 Maximum Number of Shares

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company pursuant to the Share Buy-Back Mandate.

Rule 882 of the Listing Manual states that the total number of Shares that may be purchased is limited to that number of Shares representing not more than ten per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date on which the resolution authorising the Share Buy-Back Mandate is passed. If the Company has, at any time during the period commencing from the date of the passing of the resolution relating to the Proposed Renewal of the Share Buy-Back Mandate and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier (i.e. the Relevant Period), reduced its share capital by a special resolution under Section 78C of the Companies Act, or the court has, at any time during the Relevant Period, made an order under Section 78I approving the reduction of the share capital of the Company, the total number of Shares shall be taken to be the total number of Shares as altered by the special resolution of the Company or the order of the court, as the case may be. For the purposes of computing the ten per cent. (10%) limit, any of the Shares which are held as treasury shares or subsidiary holdings shall be disregarded.

LETTER TO SHAREHOLDERS

As at the Latest Practicable Date, the Company has 250,000 treasury shares and no subsidiary holdings.

For illustrative purposes only, on the basis of 138,781,881 Shares in issue as at the Latest Practicable Date (excluding 250,000 treasury shares and nil subsidiary holdings), and assuming that on or prior to the 2026 AGM (i) no further Shares are issued, (ii) no Shares are purchased or acquired by the Company, and no further Shares purchased or acquired by the Company are held as treasury shares, and (iii) no Shares are held as subsidiary holdings, not more than 13,878,188 Shares (representing ten per cent. (10%) of the total number of issued Shares excluding treasury shares and subsidiary holdings as at that date) may be purchased or acquired by the Company pursuant to the Share Buy-Back Mandate.

2.3.2 Duration of Authority

Unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the 2026 AGM, at which the Proposed Renewal of the Share Buy-Back Mandate is approved, and expiring on the earliest of:

- (a) the date on which the next Annual General Meeting of the Company is held;
- (b) the date by which the next Annual General Meeting of the Company is required by law to be held; or
- (c) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated.

The Share Buy-Back Mandate may be renewed at each AGM or other general meeting of the Company. When seeking the approval of Shareholders for the renewal of the Share Buy-Back Mandate, the Company is required to disclose details of any Share Buy-Backs made by the Company pursuant to the Share Buy-Back Mandate in the previous twelve (12) months (whether by way of Market Purchases or Off-Market Purchases), including the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for the purchases or acquisitions, where relevant, the total consideration paid for the purchases or acquisitions, and whether the Shares purchased or otherwise acquired by the Company will be cancelled or kept as treasury shares.

2.3.3 Manner of Purchases or Acquisitions of Shares

Purchases or acquisitions of Shares may be by way of:

- (a) on-market purchases ("**Market Purchases**") on the SGX-ST or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted (the "**Other Exchange**"), through one (1) or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (b) off-market purchases ("**Off-Market Purchases**") (if effected otherwise than on the SGX-ST or, as the case may be, any Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act.

LETTER TO SHAREHOLDERS

The Directors may impose such terms and conditions, which are not inconsistent with the Share Buy-Back Mandate, the Listing Manual and the Companies Act, as they consider fit in the interests of the Company in connection with or in relation to any equal access scheme or schemes. Under the Companies Act, an Off-Market Purchase effected in accordance with an equal access scheme must, however, satisfy all the following conditions:

- (a) offers for the purchase or acquisition of Shares shall be made to every person who holds Shares to purchase or acquire the same percentage of their Shares;
- (b) all of those persons shall be given a reasonable opportunity to accept the offers made to them; and
- (c) the terms of all the offers shall be the same, except that there shall be disregarded:
 - (i) differences in consideration attributable to the fact that offers relate to Shares with different accrued dividend entitlements;
 - (ii) differences in consideration attributable to the fact that offers relate to Shares with different amounts remaining unpaid; and
 - (iii) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

In addition, if the Company wishes to make an Off-Market Purchase in accordance with an equal access scheme, the Company shall, as required by Rule 885 of the Listing Manual, issue an offer document to all Shareholders containing at least the following information:

- (a) the terms and conditions of the offer;
- (b) the period and procedures for acceptances;
- (c) the reasons for the proposed purchases or acquisitions of Shares;
- (d) the consequences, if any, of purchases or acquisitions of Shares by the Company that will arise under the Take-over Code or any other applicable take-over rules;
- (e) whether the purchases or acquisitions of Shares, if made, would have any effect on the listing of the Shares on the SGX-ST;
- (f) details of any purchases or acquisitions of Shares made by the Company in the previous twelve (12) months (whether by way of Market Purchases or Off-Market Purchases), including the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for such purchases, where relevant, and the total consideration paid for such purchases; and
- (g) whether the Shares purchased by the Company will be cancelled or kept as treasury shares.

LETTER TO SHAREHOLDERS

2.3.4 Maximum Purchase Price

The purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) to be paid for the Shares will be determined by the Directors, provided that such purchase price shall not exceed:

- (a) in the case of a Market Purchase, 105 per cent. (105%) of the Average Closing Price of the Shares in accordance with Rule 884 of the Listing Manual; and
- (b) in the case of an Off-Market Purchase, 120 per cent. (120%) of the Average Closing Price of the Shares,

(the “**Maximum Price**”).

For the purposes of the above:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) market days on which the Shares are transacted on the SGX-ST or, as the case may be, the Other Exchange, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs during the relevant period of five (5) market days and the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase; and

“**date of the making of the offer**” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

2.4 **Status of Purchased Shares**

Any Shares purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, unless held as treasury shares in accordance with the Companies Act, be deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to such Shares will expire on such cancellation). All cancelled Shares will be automatically delisted by the SGX-ST, and (where applicable) all certificates in respect thereof will be cancelled and destroyed by the Company as soon as reasonably practicable following settlement of any such purchase or acquisition. Accordingly, the total number of issued Shares will be diminished by the number of Shares purchased or otherwise acquired by the Company which are not held as treasury shares.

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

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2.5 Treasury Shares

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

2.5.1 Maximum Holdings

The number of Shares held as treasury shares² cannot at any time exceed ten per cent. (10%) of the total number of issued Shares.

2.5.2 Voting and Other Rights

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

In addition, no dividends may be paid, and no other distribution of the Company's assets may be made, to the Company in respect of treasury shares. However, the allotment of shares as fully paid bonus shares in respect of treasury shares is allowed. A subdivision or consolidation of any treasury shares into treasury shares of a greater or smaller amount is also allowed so long as the total value of the treasury shares after the subdivision or consolidation is the same as before, as the case may be.

2.5.3 Disposal and Cancellation

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

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

2.6 Source of Funds

The Company may only apply funds for the purchase or acquisition of Shares in accordance with the Constitution of the Company and the applicable laws and regulations in Singapore. The Company may not purchase or acquire its Shares for a consideration other than in cash or, in the case of Market Purchases, for settlement otherwise than in accordance with the trading rules of the SGX-ST.

² For these purposes, "treasury shares" shall be read as including shares held by a subsidiary under Sections 21(4B) or 21(6C) of the Companies Act.

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Under the Companies Act, the Company may purchase or acquire its own Shares out of capital, as well as from its distributable profits, provided that:

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

The Company intends to utilise its internal sources of funds, external borrowings, or a combination of both to finance purchases or acquisitions of its Shares pursuant to the Share Buy-Back Mandate. The Directors do not propose to exercise the Share Buy-Back Mandate to such an extent that it would have a material adverse effect on the financial position, working capital requirements or investment ability of the Group.

2.7 Financial Effects

The financial effects on the Group and the Company arising from purchases or acquisitions of Shares which may be made pursuant to the Share Buy-Back Mandate will depend on, *inter alia*, whether the Shares are purchased or acquired out of profits and/or capital of the Company, the aggregate number of Shares purchased or acquired, the purchase price paid for such Shares at the relevant time, the amount (if any) borrowed by the Company to fund the purchases or acquisitions, and whether the Shares purchased or acquired are held in treasury or cancelled. The financial effects on the Group and the Company, based on the audited financial statements of the Group and the Company for FY2026, are based on the assumptions set out below.

2.7.1 Purchase or Acquisition of Shares out of Profits and/or Capital

Purchases or acquisitions of Shares by the Company may be made out of the Company's profits and/or capital so long as the Company is solvent. Where the purchase of Shares is made out of distributable profits, the amount available for the distribution of cash dividends by the Company will be correspondingly reduced. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of capital, the amount available for the distribution of cash dividends by the Company will not be reduced.

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Where the Company chooses not to hold the purchased Shares in treasury, such Shares shall be cancelled. The Company shall:

- (a) reduce the amount of its share capital if the Shares are purchased or acquired entirely out of the capital of the Company;
- (b) reduce the amount of its profits if the Shares are purchased or acquired entirely out of profits of the Company; or
- (c) reduce the amount of its share capital and profits proportionately where the Shares are purchased or acquired out of both the capital and the profits of the Company,

by the total amount of the purchase price paid by the Company for the Shares cancelled, together with any expenses (such as brokerage or commission) incurred in connection with such purchase or acquisition, which are paid out of the Company's capital and/or profits.

Where the purchased Shares are held in treasury, the total number of issued Shares will remain unchanged.

2.7.2 Number of Shares Acquired or Purchased

Based on 138,781,881 Shares in issue as at the Latest Practicable Date and on the assumptions set out in Section 2.3.1 of this Appendix above, not more than 13,878,188 Shares (representing ten per cent. (10%) of the total number of issued Shares excluding treasury shares and subsidiary holdings as at that date) may be purchased or acquired by the Company pursuant to the Share Buy-Back Mandate.

2.7.3 Maximum Price Paid for Shares Purchased or Acquired

- (a) In the case of Market Purchases by the Company and assuming that the Company purchases or acquires 13,878,188 Shares at the Maximum Price of S\$2.77 per Share (being the price equivalent to five per cent. (5%) above the Average Closing Price of the Shares immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 13,878,188 Shares (excluding brokerage, commission, applicable goods and services tax and other related expenses) is approximately S\$38,442,581.
- (b) In the case of Off-Market Purchases by the Company and assuming that the Company purchases or acquires 13,878,188 Shares at the Maximum Price of S\$3.17 per Share (being the price equivalent to twenty per cent. (20%) above the Average Closing Price of the Shares immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 13,878,188 Shares (excluding brokerage, commission, applicable goods and services tax and other related expenses) is approximately S\$43,993,856.

2.7.4 Illustrative Financial Effects

For illustrative purposes only and on the basis of the assumptions set out in Sections 2.7.2 and 2.7.3 of this Appendix above, and further assuming that the consideration for the purchase or acquisition of the Shares is funded equally by internal funds and borrowings after allowing for working capital, and interest payable on additional borrowings is at the rate of 5.5% per annum before adjusting for tax, and based on the audited financial statements of the Group for FY2026,

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the effects of:

- (a) the purchase or acquisition of 13,878,188 Shares by the Company in Market Purchases or Off-Market Purchases and the holding of such Shares as treasury shares; and
- (b) the purchase or acquisition of 13,878,188 Shares by the Company in Market Purchases or Off-Market Purchases and the cancellation of such Shares,

on the financial position of the Group and the Company are as follows:

Market or Off-Market Purchase of 13,878,188 Shares – held as treasury shares

	← GROUP →			← COMPANY →		
	Before Share Buy-Backs	After Market Purchase	After Off-Market Purchase	Before Share Buy-Backs	After Market Purchase	After Off-Market Purchase
As at 30 June 2026	(S\$'000)	(S\$'000)	(S\$'000)	(S\$'000)	(S\$'000)	(S\$'000)
Share capital	14,783	14,783	14,783	14,783	14,783	14,783
Treasury shares	(637)	(39,178)	(44,730)	(637)	(39,178)	(44,730)
Total Shareholders' equity	57,444	18,903	13,351	37,660	(882)	(6,433)
NTA ⁽¹⁾	57,444	18,903	13,351	37,660	(882)	(6,433)
Current assets	52,162	42,432	42,432	9,771	42	42
Current liabilities	12,900	41,712	47,263	496	29,308	34,859
Working capital	39,262	720	(4,831)	9,275	(29,266)	(34,818)
Total borrowings	–	28,812	34,363	–	29,449	35,000
Number of Shares (excluding treasury shares) ('000)	138,817 ⁽⁵⁾	124,904	124,904	138,817 ⁽⁵⁾	124,904	124,904
Financial Ratios						
NTA per Share ⁽²⁾ (S\$ cents)	41.38	15.13	10.69	27.13	(0.71)	(5.15)
Gearing ratio ⁽³⁾ (times)	–	–	–	–	n.m.	n.m.
Current ratio ⁽⁴⁾ (times)	4.04	1.02	0.90	19.70	0.00	0.00
EPS (S\$ cents)	11.46	12.74	12.74	11.46	12.74	12.74

n.m. – not meaningful

Notes:

- (1) NTA means net tangible assets, which exclude goodwill and other intangible assets from net assets.
- (2) NTA per Share is computed based on total issued Shares (excluding treasury shares).
- (3) Gearing ratio equals to total borrowings divided by Shareholders' funds.
- (4) Current ratio equals to current assets divided by current liabilities.
- (5) For the avoidance of doubt, the figure of 138,817 in the table above refers to the number of 138,816,881 Shares (excluding 215,000 treasury shares) as at 30 June 2026, expressed in '000, prior to the Company's purchase of 35,000 Shares amounting to S\$99,076 on 2 July 2026. As at the Latest Practicable Date, the total number of Shares is 138,781,881 (excluding 250,000 treasury shares).

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Market or Off-Market Purchase of 13,878,188 Shares – cancelled

	← GROUP →			← COMPANY →		
	Before Share Buy-Backs (S\$'000)	After Market Purchase (S\$'000)	After Off-Market Purchase (S\$'000)	Before Share Buy-Backs (S\$'000)	After Market Purchase (S\$'000)	After Off-Market Purchase (S\$'000)
As at 30 June 2026						
Share capital	14,783	13,278	13,278	14,783	13,278	13,278
Treasury shares	(637)	–	–	(637)	–	–
Total Shareholders' equity	57,444	18,903	13,351	37,660	(783)	(6,334)
NTA ⁽¹⁾	57,444	18,903	13,351	37,660	(783)	(6,334)
Current assets	52,162	42,432	42,432	9,771	42	42
Current liabilities	12,900	41,712	47,263	496	29,308	34,859
Working capital	39,262	(28,092)	(39,194)	9,275	(57,979)	(69,082)
Total borrowings	–	28,812	34,363	–	28,713	34,264
Number of Shares (excluding treasury shares) ('000)	138,817 ⁽⁵⁾	124,904	124,904	138,817 ⁽⁵⁾	124,904	124,904
Financial Ratios						
NTA per Share ⁽²⁾ (S\$ cents)	41.38	15.13	10.69	27.13	(0.63)	(5.07)
Gearing ratio ⁽³⁾ (times)	–	–	–	–	n.m.	n.m.
Current ratio ⁽⁴⁾ (times)	4.04	1.02	0.90	19.70	0.00	0.00
EPS (S\$ cents)	11.46	12.74	12.74	11.46	12.74	12.74

n.m. – not meaningful

Notes:

- (1) NTA means net tangible assets, which exclude goodwill and other intangible assets from net assets.
- (2) NTA per Share is computed based on total issued Shares (excluding treasury shares).
- (3) Gearing ratio equals to total borrowings divided by Shareholders' funds.
- (4) Current ratio equals to current assets divided by current liabilities.
- (5) For the avoidance of doubt, the figure of 138,817 in the table above refers to the total number of issued Shares of 138,816,881 (excluding 215,000 treasury shares) as at 30 June 2026, expressed in '000, prior to the Company's purchase of 35,000 Shares for an aggregate consideration of S\$99,076 on 2 July 2026. As at the Latest Practicable Date, the total number of issued Shares is 138,781,881 (excluding 250,000 treasury shares).

Shareholders should note that the financial effects set out above, based on the respective aforementioned assumptions, are purely for illustrative purposes. It is important to note that the above analysis is based on historical numbers as at, and for the financial year ended, 30 June 2026 and is not necessarily representative of the future financial performance of the Group and the Company.

Although the Share Buy-Back Mandate would authorise the Company to purchase or acquire up to ten per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), the Company may not necessarily purchase or acquire or be able to purchase or acquire the entire ten per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings). In addition, the Company may cancel all or part of the Shares purchased or hold all or part of the Shares purchased as treasury shares.

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2.8 Listing Status

Rule 723 of the Listing Manual requires a listed company to ensure that at least ten per cent. (10%) of the total number of issued shares (excluding treasury shares, preference shares and convertible equity securities) in a class that is listed, is at all times held by the public. The term “**public**”, as defined under the Listing Manual, are persons other than the directors, chief executive officer, substantial shareholders or controlling shareholders of the issuer or its subsidiary companies, the associates of such persons and founding shareholders and management team of special purpose acquisition company and their associates.

As at the Latest Practicable Date, there are 68,837,162 Shares in the hands of the public, representing approximately 49.60% of the total number of Shares (excluding treasury shares).

For illustrative purposes only, assuming that the Company purchases its Shares through Market Purchases up to the full ten per cent. (10%) limit pursuant to the Share Buy-Back Mandate and all such Shares purchased are held by the public, the number of Shares in the hands of the public would be reduced to 54,958,974 Shares, representing approximately 44.00% of the total number of Shares (excluding treasury shares). Accordingly, the Company is of the view that there is a sufficient number of Shares in issue held by public Shareholders which would permit the Company to undertake purchases or acquisitions of its Shares through Market Purchases up to the full ten per cent. (10%) pursuant to the Share Buy-Back Mandate without affecting the listing status of the Shares on the SGX-ST, and that the number of Shares remaining in the hands of the public will not fall to such a level as to cause market illiquidity or to affect orderly trading.

In undertaking any purchases of its Shares through Market Purchases, the Directors will use their best efforts to ensure that, notwithstanding such purchases, a sufficient number of Shares shall remain in public hands so that the Share Buy-Backs will not:

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

2.9 Black-Out Periods

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

In particular, in line with the best practices on dealing in securities reflected under Rule 1207(19) of the Listing Manual, the Company will not purchase or acquire any Shares through Market Purchases during the period of one (1) month immediately preceding the announcement of the Company’s half year and full year results, or if the Company announces its quarterly financial statements whether required by the SGX-ST or

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otherwise, during the period commencing two (2) weeks before the announcement of the Company's financial statements for each of the first three (3) quarters of its financial year, and one (1) month before the announcement of the Company's full year financial statements.

2.10 Tax Implications

Shareholders who are in doubt as to their respective tax positions or any tax implications arising from the purchase or acquisition of Shares by the Company, including those who may be subject to tax in a jurisdiction outside Singapore, should consult their own professional advisers.

2.11 Limits on Shareholdings

The Company does not have any limits on the shareholdings of the Shareholders.

2.12 Reporting Requirements

2.12.1 Companies Act

- (a) Pursuant to the Companies Act, where the Company purchases or otherwise acquires its Shares, the Directors shall:
 - (i) within thirty (30) days after the passing of the resolution relating to the Proposed Renewal of the Share Buy-Back Mandate, lodge with ACRA a copy of such resolution; and
 - (ii) within thirty (30) days after the purchase or acquisition of the Shares, lodge with ACRA a notice of purchase or acquisition in the prescribed form, setting out particulars including, *inter alia*, the date of the purchase or acquisition, the number of Shares purchased or acquired, the number of Shares cancelled, the number of Shares held as treasury shares, the Company's issued share capital before and after the purchase or acquisition, the amount of consideration paid by the Company for the purchase or acquisition of the Shares, whether the Shares were purchased or acquired out of the profits or capital of the Company, and such other particulars as may be required in the prescribed form.
- (b) Further, under the Companies Act, where the Company cancels or disposes of treasury shares, the Directors shall, within thirty (30) days after such cancellation or disposal, lodge with ACRA the prescribed notice of cancellation or disposal of treasury shares.

2.12.2 Listing Manual

- (a) Pursuant to Rule 886 of the Listing Manual, the Company shall report all purchases or acquisitions of its Shares to the SGX-ST not later than 9.00 a.m.:
 - (i) in the case of Market Purchases, on the market day following the day of purchase of any of its Shares; and
 - (ii) in the case of Off-Market Purchases under an equal access scheme, on the second market day after the close of acceptances of the offer.

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Such notification, which must be in the form of Appendix 8.3.1 to the Listing Manual, shall include, *inter alia*, details of the date of the purchase, the total number of Shares purchased, the number of Shares cancelled, the number of Shares held as treasury shares, the purchase price per Share or the highest and lowest prices paid for such Shares (as applicable), the total consideration (including stamp duties and clearing charges) paid or payable for the Shares, the number of Shares purchased as at the date of notification (on a cumulative basis), the number of issued Shares excluding treasury shares and subsidiary holdings after the purchase, the number of treasury shares held after the purchase and the number of subsidiary holdings after the purchase.

- (b) Further, under Rule 704(28) of the Listing Manual, the Company must immediately announce any sale, transfer, cancellation and/or use of treasury shares held by it and state the following:
 - (i) date of the sale, transfer, cancellation and/or use;
 - (ii) purpose of such sale, transfer, cancellation and/or use;
 - (iii) number of treasury shares sold, transferred, cancelled and/or used;
 - (iv) number of treasury shares before and after such sale, transfer, cancellation and/or use;
 - (v) percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use; and
 - (vi) value of the treasury shares if they are used for a sale or transfer, or cancelled.

2.13 Details of Previous Share Buy-Backs

During the last twelve (12) months immediately preceding and up to the Latest Practicable Date:

- (a) the Company had purchased or acquired an aggregate of 250,000 Shares by way of Market Purchases pursuant to the Share Buy-Back Mandate. The highest and lowest prices paid were S\$3.17 and S\$1.89 per Share respectively and the total consideration paid for all purchases was S\$735,659, excluding commission, brokerage and goods and services tax. All the 250,000 Shares purchased or acquired by the Company were held as treasury shares; and
- (b) the Company had not purchased or acquired any of its Shares by way of Off-Market Purchases pursuant to the Share Buy-Back Mandate.

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2.14 Take-over Code Implications arising from Share Buy-Backs

Appendix 2 of the Take-over Code contains the Share Buy-Back Guidance Note applicable as at the Latest Practicable Date. The take-over implications arising from any purchase or acquisition by the Company of its Shares are set out below.

2.14.1 Obligation to Make a Take-over Offer

Under Rule 14 of the Take-over Code, a person will be required to make a general offer for a public company if:

- (a) he acquires thirty per cent. (30%) or more of the voting rights of the company; or
- (b) he holds between thirty per cent. (30%) and fifty per cent. (50%) of the voting rights of the company and he increases his voting rights in the company by more than one per cent. (1%) in any six (6)-month period.

If, as a result of any Share Buy-Backs, the proportionate interest in the voting capital of the Company of a Shareholder and persons acting in concert with him increases, such increase will be treated as an acquisition for the purposes of the Take-over Code. Consequently, if such increase results in the change of effective control, or, as a result of such increase, a Shareholder or group of Shareholders acting in concert obtains or consolidates effective control of the Company, such Shareholder or group of Shareholders acting in concert could become obliged to make a take-over offer for the Company under Rule 14 of the Take-over Code.

2.14.2 Persons Acting in Concert

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

Unless the contrary is established, the following persons, *inter alia*, will be presumed to be acting in concert with each other, namely:

- (a) a company with its parent company, subsidiaries, its fellow subsidiaries, any associated companies of the foregoing companies, any company whose associated companies include any of the foregoing companies, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing companies for the purchase of voting rights. For this purpose, a company is an “**associated company**” (as defined in the Take-over Code) of another company if the second company owns or controls at least twenty per cent. (20%) but not more than fifty per cent. (50%) of the voting rights of the first-mentioned company;
- (b) a company with any of its directors (together with their close relatives, related trusts and any companies controlled by any of the directors, their close relatives and related trusts);
- (c) a company with any of its pension funds and employee share schemes;

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- (d) a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis, but only in respect of the investment account which such person manages;
- (e) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and the persons controlling, controlled by or under the same control as the adviser;
- (f) directors of a company, together with their close relatives, related trusts and companies controlled by any of the foregoing, which is subject to an offer or where they have reason to believe a bona fide offer for their company may be imminent;
- (g) partners; and
- (h) an individual, his close relatives, his related trusts, any person who is accustomed to act according to his instructions, companies controlled by any of the foregoing persons, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing persons and/or entities for the purchase of voting rights.

For this purpose, “**close relatives**” (as defined in the Take-over Code) include immediate family (i.e. parents, siblings, spouse and children), siblings of parents (i.e. uncles and aunts) as well as their children (i.e. cousins), and children of siblings (i.e. nephews and nieces).

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

2.14.3 Effect of Rule 14 and Appendix 2 of the Take-over Code

In general terms, the effect of Rule 14 and Appendix 2 of the Take-over Code is that, unless exempted (as further elaborated in Section 2.14.5 below), the Directors and persons acting in concert with them will incur an obligation to make a take-over offer for the Company under Rule 14 of the Take-over Code if, as a result of the Company purchasing or acquiring its Shares:

- (a) the voting rights of such Directors and their concert parties would increase to thirty per cent. (30%) or more; or
- (b) in the event of such Directors and their concert parties holding between thirty per cent. (30%) and fifty per cent. (50%) of the Company’s voting rights, if the voting rights of such Directors and their concert parties would increase by more than one per cent. (1%) in any period of six (6) months.

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

Under Appendix 2 of the Take-over Code, a Shareholder not acting in concert with the Directors will not be required to make a take-over offer under Rule 14 of the Take-over Code if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder would increase to thirty per cent. (30%) or more, or, if such Shareholder holds between thirty per cent. (30%) and fifty per cent. (50%) of the

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Company's voting rights, the voting rights of such Shareholder would increase by more than one per cent. (1%) in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Buy-Back Mandate, unless so required under the Companies Act.

2.14.4 Application of the Take-over Code

Assuming that (i) the Share Buy-Back Mandate is validly and fully exercised prior to the next AGM such that the Company purchases or acquires the maximum number of Shares mandated thereunder, being 13,878,188 Shares (on the basis that there would have been no change to the number of Shares in issue at the time of such exercise), and (ii) such Shares are not purchased from the Substantial Shareholders, based on the Register of Substantial Shareholders of the Company as at the Latest Practicable Date, the percentage shareholdings of the Substantial Shareholders would change as follows:

Substantial Shareholders	Before Share Buy-Backs			After Share Buy-Backs		
	Number of Shares		Total Interest % ⁽¹⁾	Number of Shares		Total Interest % ⁽²⁾
	Direct Interest	Deemed Interest		Direct Interest	Deemed Interest	
Christopher Reid Borch	18,235,169	41,900,000 ⁽³⁾	43.33	18,235,169	41,900,000 ⁽³⁾	48.15
Sarcadia LLC	41,800,000	—	30.12	41,800,000	—	33.47
Kyle Christopher Borch	3,925,000	41,800,000 ⁽⁴⁾	32.95	3,925,000	41,800,000 ⁽⁴⁾	36.61
Andrea W Borch	—	41,800,000 ⁽⁵⁾	30.12	—	41,800,000 ⁽⁵⁾	33.47
Allison Ruth Borch	1,675,000	41,800,000 ⁽⁶⁾	31.33	1,675,000	41,800,000 ⁽⁶⁾	34.81
Cameron Louis Borch	1,675,000	41,800,000 ⁽⁷⁾	31.33	1,675,000	41,800,000 ⁽⁷⁾	34.81
Tyler Campbell Borch	1,675,000	41,800,000 ⁽⁸⁾	31.33	1,675,000	41,800,000 ⁽⁸⁾	34.81

Note(s):

- (1) The percentage shareholding is calculated based on the total number of 138,781,881 issued Shares (excluding 250,000 treasury shares and nil subsidiary holdings) as at the Latest Practicable Date, and is rounded to the nearest two (2) decimal places.
- (2) The percentage shareholding is calculated based on the total number of 124,903,693 issued Shares assuming that the Company purchases the maximum number of 13,878,188 Shares pursuant to the Share Buy-Back Mandate (on the basis that there would have been no change to the number of Shares in issue at the time of such exercise) and that such purchased Shares are not acquired from the Substantial Shareholders, and is rounded to the nearest two (2) decimal places.
- (3) Mr Chris Borch is deemed to be interested in (a) the 41,800,000 Shares held by Sarcadia LLC, a family company set up by Mr Chris Borch; and (b) the 100,000 Shares held by his children namely, Mr Kyle Borch, Mr Tyler Campbell Borch, Mr Cameron Louis Borch and Ms Allison Ruth Borch (under joint tenant account).
- (4) Mr Kyle Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.
- (5) Ms Andrea W Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.
- (6) Ms Allison Ruth Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.
- (7) Mr Cameron Louis Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.
- (8) Mr Tyler Campbell Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.

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In the event that the Company purchases or acquires ten per cent. (10%) of its issued Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date pursuant to the Share Buy-Back Mandate, the voting rights held by each of Mr Chris Borch (being the Executive Chairman of the Company as at the Latest Practicable Date), Mr Kyle Borch (being an Executive Director of the Company as at the Latest Practicable Date) and their respective concert parties (namely, Sarcadia LLC, Ms Andrea W Borch, Ms Allison Ruth Borch, Mr Cameron Louis Borch, and Mr Tyler Campbell Borch) (collectively, the “**Relevant Parties**”) may increase as illustrated above. Under the Take-over Code, if the voting rights of any of the Relevant Parties would increase by more than one per cent. (1%) in any period of six (6) months as a result of the Company purchasing or acquiring its Shares, the Relevant Parties would become obliged to make a take-over offer under Rule 14.1(b) of the Take-over Code.

2.14.5 Exemption from the Requirement to Make a General Offer pursuant to Note 3(a) of Appendix 2 of the Take-over Code

Pursuant to Note 3(a) of Appendix 2 entitled “Share Buy-Back Guidance Note” of the Take-over Code, the Relevant Parties will be exempted from the requirement to make an offer under Rule 14 of the Take-over Code as a result of any Share Buy-Back, subject to the following conditions:

- (a) this Appendix on the resolution to authorise the Share Buy-Back Mandate contains advice to the effect that by voting for the resolution for the Share Buy-Back Mandate, Shareholders are waiving their rights to a general offer at the Required Price from the Relevant Parties who, as a result of the Company purchasing its own Shares, would increase their aggregate voting rights by more than one per cent. (1%) in any six (6) month period; and the names and voting rights of the Relevant Parties at the time of the resolution and after the proposed Share Buy-Backs are disclosed in this Appendix;
- (b) the resolution to approve the Share Buy-Back Mandate is approved by a majority of those Shareholders present and voting at the meeting on a poll who could not become obliged to make an offer as a result of the Share Buy-Back;
- (c) the Relevant Parties to abstain from voting for and/or recommending Shareholders to vote in favour of the resolution to approve the Share Buy-Back Mandate;
- (d) within seven (7) days after the passing of the resolution to approve the Share Buy-Back Mandate, each of Mr Chris Borch and Mr Kyle Borch to submit to the Council a duly signed form as prescribed by the Council;
- (e) the Relevant Parties not to have acquired and not to acquire any Shares between the date on which they know that the announcement of the proposal for the Share Buy-Back Mandate is imminent and the earlier of:
 - (i) the date on which the authority of the Share Buy-Back Mandate expires; and
 - (ii) the date on which the Company announces that it has bought back such number of Shares as authorised by the Share Buy-Back Mandate or it has decided to cease buying back its Shares, as the case may be,

if such acquisitions, taken together with the Share Buy-Backs, would cause their aggregate voting rights in the Company to increase by more than one per cent. (1%) in the preceding six (6) months.

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It follows that where the aggregate voting rights held by the Relevant Parties increase by more than one per cent. (1%) solely as a result of the Share Buy-Back and none of them has acquired any Shares during the relevant period defined above, then the Relevant Parties would be eligible for Council's exemption from the requirement to make a general offer under Rule 14 of the Take-over Code, or where such exemption had been granted, would continue to enjoy the exemption.

If the Company has ceased to buy back its Shares pursuant to the Share Buy-Back Mandate and the aggregate voting rights held by the Relevant Parties as a result of the Company buying back its Shares at such time is less than one per cent. (1%), the Relevant Parties may acquire further voting rights in the Company. However, any increase in the percentage of voting rights held by the Relevant Parties as a result of the Company buying back its Shares will be taken into account together with any voting rights acquired by the Relevant Parties (by whatever means) in determining whether the Relevant Parties have increased their aggregate voting rights in the Company by more than one per cent. (1%) in any six (6)-month period.

SHAREHOLDERS SHOULD NOTE THAT VOTING TO APPROVE THE SHARE BUY-BACK MANDATE WILL CONSTITUTE A WAIVER BY THE SHAREHOLDERS IN RESPECT OF THEIR RIGHTS TO RECEIVE A GENERAL OFFER BY THE RELEVANT PARTIES AT THE REQUIRED PRICE.

Save as disclosed above, the Directors are not aware of any fact(s) or factor(s) which suggest or imply that any particular person(s) and/or Shareholder(s) are, or may be regarded as, parties acting in concert such that their respective interests in voting Shares should or ought to be consolidated, and consequences under the Take-over Code would ensue as a result of a purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate.

The statements herein in relation to the Take-over Code do not purport to be a comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders who are in any doubt as to whether they would incur any obligations to make a take-over offer as a result of any Share Buy-Back pursuant to the Share Buy-Back Mandate are advised to consult their professional advisers, the Council and/or the relevant authorities at the earliest opportunity before they acquire any Shares during the period when the Share Buy-Back Mandate is in force.

3. THE PROPOSED GRANT OF THE FY2027 KB AWARD TO MR KYLE BORCH

3.1 Background

The Company adopted the PSP 2025 at the 2025 EGM. The PSP 2025 has a duration of ten (10) years commencing on the date of adoption, that is, 30 October 2025. The PSP 2025 was implemented to reward, retain and motivate employees and directors of the Group and to align their interests with those of Shareholders.

Pursuant to Rule 853 of the Listing Manual and the Rules of the PSP 2025, the participation of a controlling shareholder or any of his associates in the PSP 2025, and the actual number and terms of any Award to be granted to such controlling shareholder or associate, must be approved by independent Shareholders in general meeting by way of a separate resolution for each such person.

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Mr Kyle Borch, being an Executive Director and the CEO of the Company, is a controlling shareholder of the Company and is eligible to participate in the PSP 2025. At the 2025 EGM, independent Shareholders approved (i) the participation by Mr Kyle Borch in the PSP 2025, and (ii) the grant of an Award of up to 100,000 Shares to Mr Kyle Borch under the PSP 2025 (the “**FY2026 KB Award**”). Further details of the FY2026 KB Award are set out in the 2025 Circular.

As part of Mr Kyle Borch’s overall remuneration package, the Company proposes to grant him an Award of up to 100,000 Shares under the PSP 2025 in respect of FY2027 (the “**FY2027 KB Award**”). Pursuant to Rule 853 of the Listing Manual and the Rules of the PSP 2025, the actual number and terms of the FY2027 KB Award are subject to the approval of independent Shareholders.

3.2 The FY2027 KB Award

The Company proposes to grant the FY2027 KB Award to Mr Kyle Borch, subject to the approval of independent Shareholders, on the following terms:

Award Date	:	At any time within three (3) months from the date of the 2026 AGM
Number of Shares which are the subject of the FY2027 KB Award	:	Up to 100,000 Shares ⁽¹⁾
Vesting and Release of the FY2027 KB Award	:	Up to 100% may vest and be Released at such time as the Committee may, in its discretion, determine following its review of the applicable Performance Condition and determination of the extent to which the same has been satisfied, and in any event no later than three (3) months after the issuance of the Group’s audited financial statements for FY2027
Moratorium	:	One (1) year from each Vesting Date, during which such Shares which are allotted and issued or transferred to Mr Kyle Borch pursuant to the Release of the FY2027 KB Award shall not be transferred, charged, assigned, pledged or otherwise disposed of, in whole or in part, except to the extent set out in the Award Letter or with the prior approval of the Committee

Note(s):

- (1) The actual number of Shares to be released to Mr Kyle Borch will be calculated based on the percentage (up to 100%) of the business performance metrics that have been achieved during that period.

If the FY2027 KB Award is approved by independent Shareholders at the 2026 AGM, the Company will make an announcement via SGXNet upon the grant of the FY2027 KB Award in accordance with Rule 704(29) of the Listing Manual.

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The number of Shares which are the subject of the FY2027 KB Award has been determined taking into account, amongst others, Mr Kyle Borch's position, performance, leadership and management capabilities, and potential contributions to the success and development of the Group, as well as his prevailing remuneration package.

The aggregate number of Shares which are the subject of the FY2027 KB Award to be finally released to Mr Kyle Borch will be subject to the achievement of certain predetermined Performance Condition as determined by the Committee or otherwise in accordance with the Rules of the PSP 2025. The Performance Condition for Mr Kyle Borch will be based on, amongst others:

- (a) sales targets;
- (b) gross profit margin;
- (c) overhead margin; and
- (d) other metrics/milestones specific to "Five Star Factory" progress.

As soon as reasonably practicable after the end of the relevant Performance Period, the Committee will review the Performance Condition and determine at its discretion whether it has been satisfied and, if so, the extent to which they have been satisfied, and provided that Mr Kyle Borch has continued to be in the employment of the Group from the Award Date up to the end of the relevant Performance Period, may release to Mr Kyle Borch all or part (as determined by the Committee at its discretion in the case where the Committee has determined that there has been partial satisfaction of the Performance Condition) of the Shares which are the subject of the FY2027 KB Award in accordance with the Release schedule specified in respect of the FY2027 KB Award.

3.3 Rationale for the Proposed Grant of the FY2027 KB Award to Mr Kyle Borch

As at the Latest Practicable Date, Mr Kyle Borch is an Executive Director and the CEO of the Company, as well as a controlling shareholder of the Company. He is the eldest son of Mr Chris Borch, the Group's founder, who is, as at the Latest Practicable Date, the Executive Chairman of the Company and also a controlling shareholder of the Company. As CEO, Mr Kyle Borch has overall responsibility for the management and daily operations of the Group. As at the Latest Practicable Date, Mr Kyle Borch directly holds 3,925,000 Shares, representing approximately 2.83% of the total number of issued Shares, and is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC (a family company set up by Mr Chris Borch), representing approximately 30.12% of the total number of issued Shares.

Mr Kyle Borch was appointed as an Executive Director and the Deputy CEO of the Company with effect from 1 January 2023 and promoted to the CEO of the Company with effect from 1 July 2025, at the start of FY2026. In 2023, Mr Kyle Borch relocated to Singapore to spearhead the Group's "Five-Star Factory" initiative. Under his leadership, the Group has strengthened its culture of excellence across its people, operations and innovation, enabling the Group to drive earnings recovery and position itself for sustained long-term growth. In particular, in FY2026, under Mr Kyle Borch's leadership, the Group delivered a strong recovery in its financial performance and continued to advance its "Five-Star Factory" transformation. He strengthened management accountability and operational discipline across the Group, while driving key strategic initiatives to support the Group's growth and longer-term development. These contributions demonstrate his

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continued leadership in strengthening the Group's performance and strategic positioning. The Directors (other than Mr Kyle Borch) are of the view that Mr Kyle Borch has made and will continue to make invaluable contributions to the Group, and that his leadership will be critical as the Group embarks on its next phase of growth and pursues its ambition to become a leading next-generation supplier in the semiconductor industry.

The Proposed Grant of the FY2027 KB Award to Mr Kyle Borch forms part of his overall remuneration package and is aligned with the Company's objective of motivating its key employees (including Mr Kyle Borch) to achieve and sustain high levels of performance that are critical to the Group's success. Although Mr Kyle Borch already holds a controlling interest in the Company, the Proposed Grant of the FY2027 KB Award is intended to ensure that he is not treated differently from other eligible Participants solely by reason of his status as a controlling shareholder, thereby reinforcing his long-term commitment to the Company.

Furthermore, as the FY2027 KB Award may only be released after the Performance Period and upon satisfaction of the predetermined Performance Condition set by the Committee (or otherwise in accordance with the Rules of the PSP 2025), the benefits of the FY2027 KB Award will not be immediate. The value of the FY2027 KB Award will be best realised when the Group's long-term performance and growth are reflected in a higher share price and enhanced Shareholder value.

Based on 138,781,881 Shares (excluding treasury shares and subsidiary holdings) in issue as at the Latest Practicable Date, up to 20,817,282 Shares may be delivered pursuant to Awards granted under the PSP 2025 (being fifteen per cent. (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, taking into account Shares available under all share-based incentive schemes, if any) of the Company). Under the Rules of the PSP 2025, (a) the aggregate number of Shares available to eligible controlling shareholders and their associates shall not exceed twenty-five per cent. (25%) of the Shares available under the PSP 2025, and (b) the aggregate number of Shares available to each controlling shareholder or his associate shall not exceed ten per cent. (10%) of the Shares available under the PSP 2025. Accordingly, Awards in respect of an aggregate of up to 5,204,320 Shares may be granted to eligible controlling shareholders and their associates, and Awards in respect of an aggregate of up to 2,081,728 Shares may be granted to each controlling shareholder or his associate. The maximum number of Shares which may be granted under the FY2027 KB Award (being up to 100,000 Shares), when aggregated with the FY2026 KB Award (being up to 100,000 Shares) which has been approved by independent Shareholders at the 2025 EGM but has not yet been granted,³ represents approximately 0.14% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) and approximately 0.96% of the maximum number of Shares available under the PSP 2025.

In view of the above, the Directors (other than Mr Kyle Borch) believe that the Proposed Grant of the FY2027 KB Award to Mr Kyle Borch is fair and not excessive.

3 The Committee had determined to defer the grant of the FY2026 KB Award, which had been approved by the independent Shareholders at the 2025 EGM to be granted within three (3) months from the date of the 2025 EGM, until after the end of FY2026 to allow for a full assessment of the performance based on the Group's audited financial results for FY2026. Save for the timing of the grant, the terms of the FY2026 KB Award remain as approved by the independent Shareholders at the 2025 EGM.

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3.4 Awards Granted and Shares Delivered under the PSP 2025

As at the Latest Practicable Date, no Awards have been granted under the PSP 2025 since its adoption and, accordingly, no Shares have been delivered pursuant to the PSP 2025.

4. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of Directors and Substantial Shareholders in the Shares as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders, respectively, as at the Latest Practicable Date, are as follows:

	Direct Interest No. of Shares	Deemed Interest No. of Shares	Total Interest No. of Shares	% ⁽¹⁾
Directors				
Christopher Reid Borch	18,235,169	41,900,000 ⁽²⁾	60,135,169	43.33
Kyle Christopher Borch	3,925,000	41,800,000 ⁽³⁾	45,725,000	32.95
Kwan Yew Kwong Kenny	—	—	—	—
Kazuo Jozeph Takeda	1,000	—	1,000	0.00
Chua Siew Hwi	—	—	—	—
Substantial Shareholders (other than Substantial Shareholders who are Directors)				
Sarcadia LLC	41,800,000	—	41,800,000	30.12
Andrea W Borch	—	41,800,000 ⁽⁴⁾	41,800,000	30.12
Allison Ruth Borch	1,675,000	41,800,000 ⁽⁵⁾	43,475,000	31.33
Cameron Louis Borch	1,675,000	41,800,000 ⁽⁶⁾	43,475,000	31.33
Tyler Campbell Borch	1,675,000	41,800,000 ⁽⁷⁾	43,475,000	31.33

Notes:

- (1) The percentage shareholding is calculated based on the total number of 138,781,881 issued Shares (excluding 250,000 treasury shares and nil subsidiary holdings) as at the Latest Practicable Date and is rounded to the nearest two (2) decimal places.
- (2) Mr Chris Borch is deemed to be interested in (a) the 41,800,000 Shares held by Sarcadia LLC, a family company set up by Mr Chris Borch; and (b) the 100,000 Shares held by his children namely, Mr Kyle Borch, Mr Tyler Campbell Borch, Mr Cameron Louis Borch and Ms Allison Ruth Borch (under joint tenant account).
- (3) Mr Kyle Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.
- (4) Ms Andrea W Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.
- (5) Ms Allison Ruth Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.
- (6) Mr Cameron Louis Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.
- (7) Mr Tyler Campbell Borch is deemed to be interested in the 41,800,000 Shares held by Sarcadia LLC.

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5. ABSTENTION FROM VOTING

5.1 The Proposed Renewal of the Share Buy-Back Mandate

In light of the exemption from the requirement to make a general offer under Note 3(a) of Appendix 2 of the Take-over Code (as set out in Section 2.14.5 of this Appendix), the Relevant Parties will abstain from voting in respect of Ordinary Resolution 8 relating to the Proposed Renewal of the Share Buy-Back Mandate. The Relevant Parties will also not accept appointments as proxies or otherwise for voting on the aforesaid Ordinary Resolution 8 unless specific instructions have been given in the proxy instrument(s) on how the votes are to be cast.

5.2 The Proposed Grant of the FY2027 KB Award to Mr Kyle Borch

Rule 859 of the Listing Manual provides that shareholders who are eligible to participate in the scheme must abstain from voting on any resolution relating to the scheme (other than a resolution relating to the participation of, or grant of options to, directors and employees of the issuer's parent company and its subsidiaries).

Accordingly, all persons who are Shareholders and are eligible to participate in the PSP 2025 (including Group Employees (which include Group Executive Directors) and Group Non-Executive Directors) must abstain from voting on Ordinary Resolution 10 relating to the Proposed Grant of the FY2027 KB Award to Mr Kyle Borch, and must also not accept appointments as proxies or otherwise for voting on the aforesaid Ordinary Resolution 10 unless specific instructions have been given in the proxy instrument(s) on how the votes are to be cast.

In addition to the voting abstention requirement described above, pursuant to Rule 853 of the Listing Manual, the participation of controlling shareholders and their associates in a scheme, and the actual number and terms of any awards to be granted to them, must be approved by independent shareholders of the issuer in separate resolutions for each such person.

Consequently, Mr Kyle Borch (being a controlling shareholder holding approximately 32.95% in the issued share capital of the Company as at the Latest Practicable Date) shall abstain, and shall procure his associates to abstain, from voting at the 2026 AGM on Ordinary Resolution 10 relating to the Proposed Grant of the FY2027 KB Award to Mr Kyle Borch. Mr Kyle Borch shall also not accept, and shall procure that his associates do not accept, any appointments as proxies or otherwise for voting on the aforesaid Ordinary Resolution 10, unless specific instructions have been given in the proxy instrument(s) on how the votes are to be cast.

The Company will disregard any votes cast on the relevant resolutions by the aforementioned persons who are required to abstain from voting, as described above.

In compliance with Rule 704(16)(b) of the Listing Manual, the Company will, in the announcement of the results of the 2026 AGM, disclose details of the parties who are required to abstain from voting on any resolution(s), including the number of Shares held and the individual resolution(s) on which such parties are required to abstain from voting.

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6. DIRECTORS' RECOMMENDATIONS

6.1 The Proposed Renewal of the Share Buy-Back Mandate

Having considered the relevant factors, including the rationale for the Proposed Renewal of the Share Buy-Back Mandate, the Directors (other than Mr Chris Borch and Mr Kyle Borch, who have abstained from making any recommendation in view of the take-over implications set out in Section 2.14 of this Appendix) are of the opinion that the Proposed Renewal of the Share Buy-Back Mandate is in the best interests of the Company and, accordingly, recommend that Shareholders vote in favour of Ordinary Resolution 8 relating to the Proposed Renewal of the Share Buy-Back Mandate to be proposed at the 2026 AGM.

Shareholders, in deciding whether to vote in favour of the Proposed Renewal of the Share Buy-Back Mandate, should read carefully the terms, rationale and financial effects (where applicable) of the Share Buy-Back Mandate. In giving the above recommendations, the Directors have had no regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As different Shareholders would have different investment objectives and profiles, the Directors recommend that any individual Shareholder who may require specific advice in relation to his/her specific investment portfolio should consult his/her stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser(s).

6.2 The Proposed Grant of the FY2027 KB Award to Mr Kyle Borch

All the Directors are eligible to participate in, and are therefore regarded as interested in, the PSP 2025. They have accordingly abstained from making any recommendation to Shareholders in respect of Ordinary Resolution 10 relating to the Proposed Grant of the FY2027 KB Award to Mr Kyle Borch to be proposed at the 2026 AGM.

7. ANNUAL GENERAL MEETING

The 2026 AGM will be held at Level 3, Rooms 308-309 Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard Singapore 039593 on Monday, 26 October 2026 at 2.00 p.m. (Singapore Time) for the purpose of considering and, if thought fit, passing, with or without any modification, the resolutions set out in the Notice of AGM, including Ordinary Resolution 8 relating to the Proposed Renewal of the Share Buy-Back Mandate and Ordinary Resolution 10 relating to the Proposed Grant of the FY2027 KB Award to Mr Kyle Borch. Shareholders should refer to the Notice of AGM for details of how to participate in the 2026 AGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

9. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 31 Kaki Bukit Place, Eunos Techpark, Singapore 416209 during normal business hours from the date of this Appendix up to the date of the 2026 AGM:

- (a) the Constitution of the Company;
- (b) the annual report of the Company for FY2026; and
- (c) the Rules of the PSP 2025.

Yours faithfully

For and on behalf of the Board of Directors of
MICRO-MECHANICS (HOLDINGS) LTD

Kyle Christopher Borch

Executive Director and Chief Executive Officer