

VOLUNTARY CONDITIONAL GENERAL OFFER

by

UOBKayHian

UOB KAY HIAN PRIVATE LIMITED

(Company Registration No.: 197000447W)
(Incorporated in the Republic of Singapore)

for and on behalf of

CONSISTENT RECORD PTE. LTD.

(Company Registration No.: 202529035D)
(Incorporated in the Republic of Singapore)

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

LOW KENG HUAT (SINGAPORE) LIMITED

(Company Registration No.: 196900209G)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror

20 January 2026

To: The Shareholders of Low Keng Huat (Singapore) Limited

Dear Sir/Madam,

VOLUNTARY CONDITIONAL GENERAL OFFER BY UOB KAY HIAN PRIVATE LIMITED (“UOBKH”), FOR AND ON BEHALF OF CONSISTENT RECORD PTE. LTD. (THE “OFFEROR”), TO ACQUIRE ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF LOW KENG HUAT (SINGAPORE) LIMITED (THE “COMPANY”), OTHER THAN THOSE SHARES ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE OFFEROR AS AT THE DATE OF THE OFFER (ALL SUCH SHARES, THE “OFFER SHARES”)

NOTIFICATION OF FINAL REVISION OF THE OFFER PRICE TO S\$0.78 IN CASH FOR EACH OFFER SHARE (“REVISION NOTIFICATION LETTER”)

UOBKH has, in the announcement dated 13 January 2026 (the “Revision Announcement”), announced, for and on behalf of the Offeror, amongst others, that:

- The Offeror is revising the Offer Price to S\$0.78 in cash for each Offer Share (the “Final Offer Price”).
- The Offeror does not intend to revise the Final Offer Price.
- Shareholders who have earlier accepted the Offer are entitled to the Final Offer Price, subject to the Offer becoming or being declared to be unconditional in all respects in accordance with its terms. Accordingly, no further action in respect of the Offer is required to be taken by Shareholders who have already validly accepted the Offer.

Shareholders who wish to accept the Offer but have not done so may do so by completing and returning the relevant Acceptance Forms and all other relevant documents to accept the Offer at the Final Offer Price.

Please refer to the rest of this Revision Notification Letter for further details.

1. INTRODUCTION

UOBKH refers to the offer document dated 17 December 2025 (the “**Offer Document**”) issued by UOBKH, for and on behalf of the Offeror, in relation to the Offer in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore and Rule 15 of The Singapore Code on Take-overs and Mergers (the “**Code**”).

Unless otherwise defined, all capitalised terms used and not defined in this Revision Notification Letter shall have the same meanings given to them in the Offer Document.

2. REVISION OF OFFER PRICE

As announced by UOBKH, for and on behalf of the Offeror, in the Revision Announcement, the Offeror is revising the Offer Price as follows:

For each Offer Share: S\$0.78 in cash.

The Offeror does not intend to revise the Final Offer Price.

Shareholders who have earlier accepted the Offer are entitled to the Final Offer Price, subject to the Offer becoming or being declared to be unconditional in all respects in accordance with its terms. Accordingly, no further action in respect of the Offer is required to be taken by Shareholders who have already validly accepted the Offer.

Save as disclosed in this Revision Notification Letter and the Revision Announcement, all other terms and conditions of the Offer as set out in the Offer Document remain unchanged.

3. FINANCIAL EVALUATION OF THE FINAL OFFER PRICE

The Final Offer Price of S\$0.78 represents an increase of S\$0.06 or approximately 8.3% over the initial Offer Price of S\$0.72 per Offer Share.

The Final Offer Price is higher than the highest closing price of the Shares for more than five (5) years prior to and including the date of the Revision Announcement.

The Final Offer Price also represents the following premia over the historical traded prices of the Shares:

Description	Share Price (S\$)⁽¹⁾	Premium over Share Price (%)⁽²⁾
Last transacted price per Share as quoted on the SGX-ST on 13 January 2026 (being the last full day of trading in the Shares on the SGX-ST as at the date of the Revision Announcement)	0.735	6.1
Last transacted price per Share as quoted on the SGX-ST on 28 November 2025 (being the Last Trading Date)	0.615	26.8
Volume weighted average price per Share (“ VWAP ”) for the one (1)-month period up to and including the Last Trading Date	0.661	18.0

VWAP for the three (3)-month period up to and including the Last Trading Date	0.618	26.2
VWAP for the six (6)-month period up to and including the Last Trading Date	0.564	38.3
VWAP for the 12-month period up to and including the Last Trading Date	0.529	47.4
VWAP for the 24-month period up to and including the Last Trading Date	0.496	57.3
VWAP for the 36-month period up to and including the Last Trading Date	0.490	59.2

Notes:

- (1) The historical market prices of the Shares set out in the table above are based on data extracted from Bloomberg L.P. on the date of the Revision Announcement.
- (2) Computed based on the Final Offer Price over the Share prices. Premia over Share prices were rounded to the nearest one (1) decimal place.

4. EXTENSION OF CLOSING DATE AND FINAL CLOSING DATE

Pursuant to Rule 20.1 of the Code, the Offer must be kept open for at least 14 days from the date of posting of the written notification of revision to Shareholders.

Accordingly, the Closing Date of the Offer is extended to **5.30 p.m. (Singapore time) on 13 February 2026** (the “**Final Closing Date**”).

The Offeror does not intend to extend the Offer beyond the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on 13 February 2026, being the Final Closing Date, will be rejected.

5. PROCEDURES FOR ACCEPTANCE

Shareholders who have validly accepted the Offer on or prior to the date of the Revision Announcement are not required to take any further action in relation to the Offer.

Shareholders who wish to accept the Offer but have not done so may do so by completing and returning the relevant Acceptance Forms and all other relevant documents so as to reach the Offeror at Consistent Record Pte. Ltd. c/o The Central Depository (Pte) Limited (“**CDP**”) or KCK CorpServe Pte. Ltd. (the “**Share Registrar**”) (as the case may be) by no later than 5.30 p.m. (Singapore time) on the Final Closing Date. Alternatively, Shareholders who hold Offer Shares deposited with CDP (in respect of individual and joint-alternate account holders only) may also submit the FAA in electronic form via the SGX-ST’s Investor Portal at www.investors.sgx.com.

Further details on the procedures for acceptance of the Offer are set out in **Appendix 2** to the Offer Document and in the accompanying relevant Acceptance Form(s).

For the avoidance of doubt, Shareholders may use the existing Acceptance Forms that were despatched with the Notification Letter to accept the Offer at the Final Offer Price.

Shareholders who did not receive or who have misplaced the Notification Letter (containing the address and instructions for the electronic retrieval of the Offer Document and its related documents) and/or the relevant Acceptance Form(s) should contact CDP (if they hold Offer Shares deposited with CDP) or the Share Registrar (if they hold Offer Shares not deposited with CDP), as the case may be, at the address, email address and/or telephone number set out below, during normal business hours and up to the Final Closing Date:

The Central Depository (Pte) Limited
Customer Service Hotline: +65 6535 7511
Email: asksgx@sgx.com

KCK CorpServe Pte. Ltd.
1 Raffles Place, #04-63
One Raffles Place (Tower 2)
Singapore 048616
Email: shareg@kckcs.com.sg

Electronic copies of the Offer Document and the relevant Acceptance Forms are also available on the website of the SGX-ST at www.sgx.com and the website of the Company at www.lkhs.com.sg/investor-relations/sgx-announcements/.

CPFIS Investors and SRS Investors who wish to accept the Offer but have not done so should contact their respective CPFIS Agent Banks and SRS Agent Banks (as the case may be) directly, by the deadline by which such CPFIS Agent Banks and SRS Agent Banks (as the case may be) would need to receive instructions in order to accept the Offer prior to the Final Closing Date.

6. GENERAL

6.1 Further Information

If any Shareholder is in any doubt about the Offer, or the course of action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

6.2 No Material Change in Information

Save as disclosed in this Revision Notification Letter, the Offer Document and announcements released by or on behalf of the Offeror on the SGX-ST (including, *inter alia*, the Revision Announcement), and save for publicly available information on the Company and the Group, as far as the Offeror is aware, there has been no material change in any information previously published by or on behalf of the Offeror during the period commencing from 28 November 2025 (being the Offer Announcement Date) and ending on the date of this Revision Notification Letter.

6.3 Overseas Jurisdictions

Where there are potential restrictions on sending this Revision Notification Letter to any overseas jurisdictions, the Offeror, UOBKH, CDP and the Share Registrar each reserves the right not to send this Revision Notification Letter to Overseas Shareholders in such overseas jurisdictions. Overseas Shareholders are advised to read paragraph 13 of the Letter to Shareholders in the Offer Document carefully.

7. CONFIRMATION OF FINANCIAL RESOURCES

UOBKH, as the financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer by the holders of the Offer Shares on the basis of the Final Offer Price.

8. RESPONSIBILITY STATEMENT

The sole director of the Offeror (the “**Offeror Director**”) (who may have delegated detailed supervision of the preparation of this Revision Notification Letter) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Revision Notification Letter are fair and accurate and that no other material facts have been omitted from this Revision Notification Letter, the omission of which would make any statement in this Revision Notification Letter misleading, and accepts responsibility accordingly.

Where any information in this Revision Notification Letter has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company and the Group), the sole responsibility of the Offeror Director has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Revision Notification Letter.

Issued by
UOB Kay Hian Private Limited

For and on behalf of
Consistent Record Pte. Ltd.

20 January 2026

Any inquiries relating to this Revision Notification Letter or the Offer should be directed to the following:

UOB Kay Hian Private Limited
Corporate Finance
projectmatrix.enquiry@uobkayhian.com

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Revision Notification Letter are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “aim”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast”, “target” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “shall”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information as at the date of this Revision Notification Letter. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor UOBKH undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

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