

VOLUNTARY CONDITIONAL GENERAL OFFER

by



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

FINAL REVISION OF OFFER PRICE EXTENSION OF CLOSING DATE AND FINAL CLOSING DATE LEVEL OF ACCEPTANCES OF THE OFFER

1. INTRODUCTION

1.1 UOB Kay Hian Private Limited ("**UOBKH**") refers to:

- (a) the offer announcement released on 28 November 2025 for and on behalf of Consistent Record Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional general offer (the "**Offer**") for all the issued ordinary shares (the "**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 (the "**Offer Shares**"); and
- (b) the offer document dated 17 December 2025 (the "**Offer Document**") issued for and on behalf of the Offeror containing the terms and conditions of the Offer, and its related documents.

1.2 All capitalised terms used and not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Document unless otherwise expressly stated or the context otherwise requires.

2. REVISION OF OFFER PRICE

UOBKH wishes to announce, for and on behalf of the Offeror, that the Offeror is revising the Offer Price as follows:

For each Offer Share: S\$0.78 in cash (the "Final Offer Price").

UOBKH wishes to announce, for and on behalf of the Offeror, that 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 Announcement, all the other terms and conditions of the Offer as set out in the Offer Document remain unchanged.

3. FINANCIAL EVALUATION OF THE FINAL OFFER PRICE

- 3.1 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.
- 3.2 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 this Announcement.
- 3.3 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 this 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 this 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. DESPATCH OF WRITTEN NOTIFICATION

A written notification will be posted to all Shareholders in relation to the Final Offer Price.

5. 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 Offer shall close at **5.30 p.m. (Singapore time) on 13 February 2026** (the "Final Closing Date").

UOBKH wishes to announce, for and on behalf of the Offeror, that the Offeror has no intention of extending 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.

6. LEVEL OF ACCEPTANCES

In accordance with Rule 28.1 of the Code, UOBKH wishes to announce, for and on behalf of the Offeror that, as at 6.00 p.m. (Singapore time) on 13 January 2026, the number of Shares (i) held immediately before the Offer Announcement Date by the Offeror and its Concert Parties; (ii) acquired or agreed to be acquired by the Offeror and its Concert Parties between the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 13 January 2026 (other than pursuant to valid acceptances of the Offer); (iii) for which valid acceptances of the Offer have been received; and (iv) owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer), are as follows:

	Number of Shares	% ⁽¹⁾
Shares held immediately before the Offer Announcement Date by:		
(i) the Offeror ⁽²⁾	400,245,345	54.17
(ii) the Concert Parties ⁽³⁾	160,938,752	21.78
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 13 January 2026 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	-	-
(ii) the Concert Parties	-	-
Valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 13 January 2026 received from ⁽⁴⁾ :		
(i) Shareholders (other than the Concert Parties) ⁽⁵⁾	41,205,434	5.58

(ii) the Concert Parties	160,938,752	21.78
Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 13 January 2026	602,389,531	81.53
Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 13 January 2026	602,389,531	81.53

Notes:

- (1) Computed based on 738,816,000 Shares, being the total number of Shares in the issued share capital of the Company as at the date of this Announcement. For the purposes of the table above, all percentage figures are rounded to the nearest two (2) decimal places.
- (2) This includes the holdings of the Offeror, its sole director, and persons/entities controlled by its sole director as set out in the Offer Document.
- (3) This includes the holdings of the Concert Parties which have been disclosed to the Offeror subsequent to the Offer Announcement Date, particulars of which are set out in the Offer Document.
- (4) Based on the latest information available to the Offeror as at 6.00 p.m. (Singapore time) on 13 January 2026, of which acceptances of the Offer by the Concert Parties may be pending verification.
- (5) This includes the holdings of the directors of the Company which have been disclosed to the Offeror subsequent to the Offer Announcement Date, particulars of which are set out in the Offer Document.

7. RESULTANT SHAREHOLDING OF THE OFFEROR

As at 6.00 p.m. (Singapore time) on 13 January 2026, the total number of Shares owned, controlled, or agreed to be acquired by the Offeror (including valid acceptances of the Offer) amount to an aggregate of 602,389,531 Shares, representing approximately 81.53% of the total number of Shares¹.

8. 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.

9. COMPULSORY ACQUISITION AND LISTING STATUS

9.1 Compulsory Acquisition

Pursuant to Section 215(1) of the Companies Act, if the Offeror receives valid acceptances pursuant to the Offer or acquires Shares from the date of despatch of the Offer Document otherwise than through valid acceptances of the Offer, in respect of not less than 90% of the total number of Shares in issue (excluding Shares already held by the Offeror, its related corporations or their respective nominees² as at the date of despatch of the Offer Document), the Offeror will be entitled to exercise its right to compulsorily acquire, at the Final Offer Price,

¹ As a percentage of the total number of Shares as at the date of this Announcement.

² And any other persons required to be excluded under Section 215(9A) of the Companies Act.

all the Offer Shares held by Shareholders who have not accepted the Offer (the "**Dissenting Shareholders**").

In addition, pursuant to Section 215(3) of the Companies Act, Dissenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Offer Shares at the Final Offer Price in the event that the Offeror, its related corporations or their respective nominees³ acquire, pursuant to the Offer, such number of Shares which, together with Shares held by the Offeror, its related corporations or their respective nominees⁴, comprise 90% or more of the total number of Shares. Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

9.2 Listing Status

Under Rule 1105 of the Listing Manual, upon an announcement by the Offeror that it has received acceptances which result in the Offeror and its Concert Parties holding more than 90% of the total number of Shares (excluding Shares held in treasury), the SGX-ST may suspend the trading of the listed securities of the Company on the SGX-ST until such time when the SGX-ST is satisfied that at least 10% of the total number of Shares (excluding Shares held in treasury) are held by at least 500 shareholders of the Company who are members of the public (the "**Free Float Requirement**").

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

Rule 723 of the Listing Manual requires the Company to ensure that at least 10% of the total number of Shares is at all times held by the public. In addition, under Rule 724(1) of the Listing Manual, if the percentage of the total number of Shares (excluding Shares held in treasury) held in public hands falls below 10%, the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend trading of all the listed securities of the Company on the SGX-ST. Rule 724(2) of the Listing Manual further states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, for the percentage of the total number of Shares (excluding Shares held in treasury) held by members of the public to be raised to at least 10%, failing which the Company may be removed from the Official List of the SGX-ST.

9.3 The Offeror's Intentions

The Offeror does not intend to preserve the listing status of the Company. Accordingly, the Offeror, if and when entitled, intends to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act and does not intend to take any steps to maintain the listing status of the Company in the event the Free Float Requirement is not met and the trading of the Shares on the SGX-ST is suspended pursuant to Rules 724, 1105 or 1303(1) of the Listing Manual. In addition, the Offeror also reserves the right and discretion, if such event arises, to assess options available including the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual.

³ And any other persons required to be excluded under Section 215(9A) of the Companies Act.

⁴ And any other persons required to be excluded under Section 215(9A) of the Companies Act.

10. INDEPENDENT ADVICE

The views of the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"), and the independent financial adviser to the Independent Directors, on the Offer, are set out in the circular dated 31 December 2025 issued by the Company in connection with the Offer. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

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.

11. PROCEDURES FOR ACCEPTANCE

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

11.2 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.

11.3 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.

11.4 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: sharereg@kckcs.com.sg

11.5 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/.

11.6 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.

11.7 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.

12. RESPONSIBILITY STATEMENT

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

Where any information in this Announcement 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 Announcement.

Issued by

UOB Kay Hian Private Limited

For and on behalf of

Consistent Record Pte. Ltd.

13 January 2026

Any inquiries relating to this Announcement 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 Announcement 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 Announcement. 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.