

## APPENDIX DATED 12 APRIL 2024

**THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

If you have sold or transferred all your shares in the capital of YKGI Limited (the “**Company**” and together with its subsidiaries, the “**Group**”), you should immediately inform the purchaser, transferee, 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 Annual General Meeting and accompanying Proxy Form) may be accessed at the Company’s website at <https://ykgi.com.sg> and SGXNet.

This Appendix has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

This Appendix has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix.

The contact person for the Sponsor is Mr Mah How Soon, Registered Professional, RHT Capital Pte. Ltd., 36 Robinson Road, #10-06 City House, [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).

The legal adviser to the Company in relation to this Appendix is Bird & Bird ATMD LLP.



## APPENDIX TO SHAREHOLDERS IN RELATION TO

### THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

#### IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	26 April 2024 at 2.00 p.m.
Date and time of Annual General Meeting	:	29 April 2024 at 2.00 p.m.
Place of Annual General Meeting	:	Room Emerald Suite, Orchid Country Club, 1 Orchid Club Rd, Singapore 769162

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## DEFINITIONS

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

<i>"2023 EGM"</i>	:	The EGM held on 29 May 2023
<i>"2024 AGM"</i>	:	The AGM schedule to be held on 29 April 2024
<i>"ACRA"</i>	:	The Accounting and Corporate Regulatory Authority of Singapore
<i>"AGM"</i>	:	The annual general meeting of the Company
<i>"Appendix"</i>	:	This Appendix to Shareholders dated 12 April 2024 in relation to the proposed renewal of the Share Buyback Mandate
<i>"Approval Date"</i>	:	Shall have the meaning ascribed to it in paragraph 2.3.1.
<i>"Associate"</i>	:	(a) In relation to any director, chief executive officer, substantial shareholder or controlling shareholder (being an individual) means: <ul style="list-style-type: none"><li>(i) his immediate family;</li><li>(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</li><li>(iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30.0% or more; and</li></ul> (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 30.0% or more
<i>"Average Closing Price"</i>	:	The average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the day on which the purchase or acquisition of Shares was made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant five (5) Market Days
<i>"Board" or "Board of Directors"</i>	:	The board of Directors of the Company
<i>"Catalist"</i>	:	The sponsor-supervised listing platform of the SGX-ST
<i>"Catalist Rules"</i>	:	The SGX-ST Listing Manual (Section B: Rules of Catalist), as amended or modified from time to time
<i>"CDP"</i>	:	The Central Depository (Pte) Limited
<i>"Concert party"</i>	:	Shall have the meaning ascribed to it in paragraph 2.11.2
<i>"Companies Act" or "Act"</i>	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
<i>"Company"</i>	:	YKGI Limited
<i>"Constitution"</i>	:	The memorandum of association and articles of association of the Company

<i>“Controlling shareholder”</i>	:	A person who: <ul style="list-style-type: none"> <li>(i) holds directly or indirectly 15.0% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this definition is not a controlling shareholder; or</li> <li>(ii) in fact exercises control over the Company</li> </ul>
<i>“Directors”</i>	:	The directors of the Company as at the Latest Practicable Date
<i>“EGM”</i>	:	An extraordinary general meeting of the Company
<i>“EPS”</i>	:	Earnings per Share
<i>“FY”</i>	:	Financial year ended 31 December
<i>“Group”</i>	:	The Company and its subsidiaries, collectively
<i>“Latest Practicable Date”</i>	:	31 March 2024, being the latest practicable date prior to the date of this Appendix
<i>“Market Day(s)”</i>	:	A day on which the SGX-ST is open for trading in securities
<i>“Market Purchase”</i>	:	On-market purchases of Shares transacted on the SGX-ST through the SGX-ST trading system or, as the case may be, any other securities exchange on which the Shares may, for the time being, be listed and quoted, through one (1) or more duly licensed stockbrokers appointed by the Company for such purpose
<i>“Maximum Price”</i>	:	Shall have the meaning ascribed to it in paragraph 2.3.4
<i>“Notice of AGM”</i>	:	The notice of the AGM dated 12 April 2024
<i>“NTA”</i>	:	Net tangible assets
<i>“Off-Market Purchase”</i>	:	Off-market purchases of Shares (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules
<i>“Proxy Form”</i>	:	The proxy form in respect of the 2024 AGM
<i>“Public Shareholders”</i>	:	The Shareholders who are persons other than: <ul style="list-style-type: none"> <li>(i) the Directors, Chief Executive Officer, Substantial Shareholders or Controlling Shareholders of the Company or its Subsidiaries; and</li> <li>(ii) the Associates of such persons named in (i)</li> </ul>
<i>“Register of Members”</i>	:	The register of members of the Company to be kept pursuant to the Companies Act
<i>“Relevant Period”</i>	:	Shall have the meaning ascribed to it in paragraph 2.1
<i>“Seah &amp; Family”</i>	:	Seah & Family Pte. Ltd., an investment holding company incorporated in Singapore on 8 August 2022. Mr. Seah Boon Lock, Mr. Seah Qin Quan, Ms. Seah Kun Miao and Ms. Wee Lay Teng are the shareholders of Seah & Family, with Mr. Seah Boon Lock holding 70.0% of the shareholding in Seah & Family and Mr. Seah Qin Quan, Ms. Seah Kun Miao and Ms. Wee Lay Teng each holding 10.0% of the shareholding in Seah & Family
<i>“Securities and Futures Act” or “SFA”</i>	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited

“Share(s)”	:	Ordinary share(s) in the capital of the Company
“Shareholders”	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “ <b>Shareholders</b> ” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with Shares, and each a “ <b>Shareholder</b> ”
“Share Buyback(s)”	:	The purchases or acquisitions of Shares by the Company pursuant to the terms of the Share Buyback Mandate
“Share Buyback Mandate”	:	The proposed general and unconditional mandate to be given by Shareholders to authorise the Directors to exercise all powers of the Company to purchase or otherwise acquire its issued 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 Catalist Rules
“Share Registrar”	:	In.Corp Corporate Services Pte. Ltd.
“SIC”	:	Securities Industries Council of Singapore
“Singapore”	:	The Republic of Singapore
“Subsidiary holdings”	:	Shareholdings in the Company held by its subsidiary(ies) as further elaborated in Sections 21(4), 21 (4B), 21 (6A) and 21 (6C) of the Companies Act
“Substantial Shareholder”	:	A person (including a corporation) who holds (directly or indirectly) not less than five per cent (5.0%) of the total votes attached to all the voting Shares in the Company
“Take-over Code”	:	The Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
“S\$” and “cents”	:	Singapore dollars and cents, respectively, the lawful currency of Singapore
%	:	percentage or per centum

The terms “**Depositor**”, “**Depository**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The expressions “**treasury share**”, “**subsidiary**” or “**related corporations**” shall have the meanings ascribed to them respectively in Sections 4, 5 and 6 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*.

References to persons shall include corporations where applicable.

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 defined under the Companies Act, the Securities and Futures Act, the Catalist Rules, or any statutory or regulatory modification thereof and used in this Appendix shall, where applicable, have the same meaning assigned to it under the Companies Act, the Securities and Futures Act, the Catalist Rules, or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

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

Any discrepancies in the figures included herein 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 aggregation of the figures that precede them.

The headings in this Appendix are inserted for convenience only and shall be ignored in construing this Appendix.

Any reference to “**we**”, “**us**” and “**our**” in this Appendix is a reference to the Group or any member of the Group as the context requires.

# YKGI LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 202227645Z)

## Directors:

Mr. Seah Boon Lock (Executive Chairman and Executive Director)  
Mr. Seah Qin Quan (Chief Executive Officer and Executive Director)  
Mr. Wong Fook Sung (Lead Independent Director)  
Mr. Ng Hong Whee (Independent Director)  
Mr. Koh Kew Siong (Independent Director)

## Registered Office:

30 Cecil Street  
#19-08 Prudential Tower  
Singapore 049712

12 April 2024

To: **Shareholders of YKGI Limited**

Dear Shareholders,

## THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

### 1. INTRODUCTION

- 1.1 We refer to the Notice of AGM dated 12 April 2024 to Shareholders, accompanying the annual report of the Company for FY2023, convening the 2024 AGM to be held on 29 April 2024 and Resolution No. 9 under the heading "Special Business" set out in the Notice of AGM.
- 1.2 At the 2023 EGM held on 29 May 2023, Shareholders had approved the Share Buyback Mandate to enable the Company to purchase or otherwise acquire Shares of the Company. The Share Buyback Mandate will expire on the date of the forthcoming 2024 AGM, being 29 April 2024. Accordingly, the Directors propose that the Share Buyback Mandate be renewed at the forthcoming 2024 AGM, to take effect until the conclusion of the next following AGM.
- 1.3 The purpose of this Appendix is to provide Shareholders with the rationale for, and information relating to, and to seek the approval of the Shareholders for at the 2024 AGM, the proposed renewal of the Share Buyback Mandate.
- 1.4 The SGX-ST takes no responsibility for the contents of this Appendix, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Appendix.

### 2. THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

#### 2.1 BACKGROUND

The Companies Act allows a Singapore-incorporated company to purchase or otherwise acquire its own issued ordinary shares, stocks and preference shares if the purchase or acquisition is permitted under the Company's Constitution. Any purchase or acquisition of Shares by the Company must be made in accordance with, and in the manner prescribed by the Companies Act, the Constitution and such other laws and regulations as may, for the time being, be applicable. As the Company is listed on Catalist, it is also required to comply with Part XI of Chapter 8 of the Catalist Rules, which relates to the purchase or acquisition by an issuer of its own shares. Regulation 51(3) of the Constitution expressly permits the Company to purchase or otherwise acquire its issued Shares.

It is a requirement under the Companies Act and the Catalist Rules that a company which wishes to purchase or otherwise acquire its own shares must obtain the approval of its shareholders to do so at a general meeting. In this regard, Shareholders had approved the adoption of the Share Buyback Mandate at the 2023 EGM held on 29 May 2023 to enable the Company to purchase or acquire its issued Shares. This approval conferred on the Directors will, unless revoked or varied by the Company in a general meeting, be expiring at the forthcoming AGM to be held on 29 April 2024.

The Company proposes to renew the Share Buyback Mandate. Accordingly, approval is being sought from Shareholders at the 2024 AGM for the renewal of the general and unconditional mandate for the purchase or acquisition by the Company of its issued Shares. An ordinary resolution will be proposed, pursuant to which the Share Buyback Mandate will be renewed for the Directors to exercise all powers of the Company to purchase or otherwise acquire Shares according to the terms of the Share Buyback Mandate, as well as the rules and regulations set forth in the Companies Act and the Catalyst Rules.

If approved by Shareholders at the 2024 AGM, the authority conferred by the Share Buyback Mandate will continue to be in force until the date on which the next AGM of the Company is held or as required by law to be held, whichever is earlier, unless prior thereto, Share Buybacks have been carried out to the full extent mandated, or the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders in a general meeting (the “**Relevant Period**”).

## **2.2 RATIONALE FOR THE SHARE BUYBACK MANDATE**

The proposed renewal of the Share Buyback Mandate would give the Company the flexibility to purchase or acquire Shares of the Company if and when circumstances permit, up to the 10.0% limit described in paragraph 2.3.1 below at any time as and when appropriate, subject to market conditions, during the period when the Share Buyback Mandate is in force.

The rationale for the Company to undertake the purchase or acquisition of its Shares is as follows:

- (i) in managing the business of the Group, the management team strives to improve Shareholders’ value through, inter alia, the return on equity of the Group. In addition to the growth and expansion of the Group’s business, Share Buybacks is one of the ways through which the return on equity of the Group may be enhanced;
- (ii) Share Buybacks allow the Company to mitigate short-term market volatility in the price of its Shares, offset the effects of short-term price speculation and bolster Shareholders’ confidence;
- (iii) Share Buybacks allow the Company greater flexibility to manage its capital and maximise 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, Share Buybacks facilitate the efficient return of excess cash and surplus funds to Shareholders in an expedient, effective and cost-efficient manner;
- (iv) Shares purchased or acquired may be held by the Company as treasury shares to satisfy the Company’s obligations to furnish Shares to participants in any share-based incentive schemes it may implement from time to time, thus giving the Company greater flexibility to select the method of providing Shares to employees that is most beneficial to the Company and its Shareholders;
- (v) it allows the Directors to exercise greater control over the Company’s share capital structure, dividend pay-out and cash reserves, thereby optimising the use of any surplus cash, especially when the Company is not required to borrow money in the repurchase of Shares; and
- (vi) Shares which are purchased or acquired may be held as treasury shares which have the added benefit of being used for prescribed purposes, such as selling treasury shares for cash. The use of treasury shares in lieu of issuing new Shares would also mitigate the dilution impact on existing Shareholders.



While the Share Buyback Mandate would authorise a purchase or acquisition of Shares up to the said 10.0% limit during the Relevant Period, Shareholders should note that purchases or acquisitions of Shares pursuant to the Share Buyback Mandate may not be carried out to the full 10.0% limit as authorised and the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate will be made only as and when the Directors consider it to be in the best interests of the Company and/or Shareholders and in circumstances which they believe will not result in any material adverse effect on the float, liquidity, orderly trading of the Shares, affect the listing status of the Company on Catalist and financial position of the Company and the Group.

## 2.3 TERMS OF THE SHARE BUYBACK MANDATE

The authority and limitations placed on purchases or acquisitions of Shares by the Company under the Share Buyback Mandate, if approved at the 2024 AGM, are summarised below:

### 2.3.1 Maximum number of Shares

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company. The total number of Shares that may be purchased or acquired by the Company pursuant to the Share Buyback Mandate is limited to the number of Shares representing not more than 10.0% of the issued ordinary share capital of the Company as at the date of the 2024 AGM at which the proposed renewal of the Share Buyback Mandate is approved (the “**Approval Date**”), unless the Company has, at any time during the Relevant Period, effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction. Any Shares which are held as treasury shares or subsidiary holdings as at the Approval Date will be excluded for the purposes of computing the aforementioned 10.0% limit. As at the Latest Practicable Date, the Company has no treasury shares and no subsidiary holdings.

**For illustrative purposes only**, based on the existing issued and paid-up share capital of the Company as at the Latest Practicable Date comprising 425,000,000 Shares, and assuming no further Shares are issued or acquired on or prior to the 2024 AGM, not more than 42,500,000 Shares (representing 10.0% of the issued Shares as at that date) may be purchased or acquired by the Company pursuant to the Share Buyback Mandate.

### 2.3.2 Duration of Authority

Purchases or acquisitions of Shares may be made, at any time and from time to time, on and from the Approval Date, up to:

- (i) the date on which the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier;
- (ii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders in a general meeting; or
- (iii) the date on which the Share Buybacks are carried out to the full extent mandated,

whichever is the earliest.

The Share Buyback Mandate may be further renewed at each AGM or other general meeting of the Company.

### 2.3.3 Manner of purchase of Shares

Purchases or acquisitions of Shares may be made by way of, amongst others:

- (i) the Market Purchase; and/or
- (ii) the Off-Market Purchase.

The Directors may impose such terms and conditions which are not inconsistent with the Share Buyback Mandate, the Catalist Rules, the Companies Act and the Constitution, as they consider fit in the interests of the Company in connection with or in relation to any equal access scheme(s). Under the Companies Act, an equal access scheme must, however, satisfy all the following conditions:

- (i) 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;
- (ii) all of those persons shall be given a reasonable opportunity to accept the offers made; and
- (iii) the terms of all the offers shall be the same, except that there shall be disregarded:
  - (A) differences in consideration attributable to the fact that offers may relate to Shares with different accrued dividend entitlements;
  - (B) differences in consideration attributable to the fact that the offers may relate to Shares with different amounts remaining unpaid; and
  - (C) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

In addition, the Catalist Rules provides that, in making an Off-Market Purchase, the Company must issue an offer document to all Shareholders which must contain at least the following information:

- (i) the terms and conditions of the offer;
- (ii) the period and procedures for acceptances;
- (iii) the reasons for the proposed Share Buyback;
- (iv) the consequences, if any, of Share Buybacks by the Company that will arise under the Take-over Code or other applicable take-over rules;
- (v) whether the Share Buyback, if made, would have any effect on the listing of the Shares on Catalist;
- (vi) details of any Share Buyback (whether Market Purchases or Off-Market Purchases in accordance with an equal access scheme) made by the Company in the previous 12 months, giving the total number of Shares purchased, the purchase price per Share or the highest and lowest prices paid for the purchases, where relevant, and the total consideration paid for the purchases; and
- (vii) whether the Shares purchased by the Company will be cancelled or kept as treasury shares.

#### **2.3.4** Maximum purchase price

The purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) to be paid for a Share will be determined by the Directors.

However, the purchase price to be paid for the Shares pursuant to the Share Buyback must not exceed:

- (i) in the case of a Market Purchase, 105.0% of the Average Closing Price of the Shares; and
  - (ii) in the case of an Off-Market Purchase, 120.0% of the Average Closing Price of the Shares,
- in each case, excluding related expenses of the Share Buyback (the “**Maximum Price**”).

## **2.4 STATUS OF PURCHASED SHARES**

Under the Companies Act, Shares purchased or acquired by the Company shall be deemed cancelled immediately upon such purchase or acquisition (and all rights and privileges attached to the Shares will expire on such cancellation) unless such Shares are held by the Company as treasury shares. Accordingly, the total number of issued Shares will be diminished by the number of Shares purchased or acquired by the Company, which are cancelled and are not held as treasury shares.

Any Shares purchased or acquired by the Company (other than treasury shares held by the Company to the extent permitted by the Companies Act) and cancelled will be automatically de-listed 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.

At the time of each Share Buyback, the Directors will decide whether the Shares purchased or acquired will be cancelled or kept as treasury shares, or partly cancelled and partly kept as treasury shares, taking into consideration the then prevailing circumstances and requirements of the Company at the relevant time.

## **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**

Under the Companies Act, the numbers of shares of a company held as treasury shares cannot at any time exceed 10.0% of the total number of its issued shares.

In the event that the Company holds more than 10.0% of the total number of its issued Shares as treasury shares, the Company shall dispose of or cancel the excess treasury shares in the manner set out under paragraph 2.5.3 below within six (6) months beginning with the day on which that contravention occurs, or such further period as the Registrar of Companies may allow.

### **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 dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distributions of assets to members on a winding up) 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. Furthermore, a subdivision or consolidation of any treasury share into treasury shares of a greater or smaller number (as the case may be) is allowed so long as the total value of the treasury shares after the subdivision or consolidation is the same as before.

### **2.5.3 Disposal and Cancellation**

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

- (i) sell the treasury shares for cash;
- (ii) transfer the treasury shares for the purposes of or pursuant to any share scheme, whether for employees, directors or other persons;
- (iii) transfer the treasury shares as consideration for the acquisition of shares in or assets of another company or assets of a person;

- (iv) cancel the treasury shares; or
- (v) sell, transfer or otherwise use the treasury shares for such other purposes as may be prescribed by the Minister for Finance.

## 2.6 REPORTING REQUIREMENTS

Within 30 days of the passing of a Shareholders' resolution to approve any purchase or acquisition of Shares by the Company, the Company shall lodge a copy of such resolution with ACRA. The Company shall notify ACRA within 30 days of a purchase or acquisition of Shares on the Catalist or otherwise. Such notification shall include details of the purchase, including the date of the purchase or acquisition, the total number of Shares purchased or otherwise acquired by the Company, the number of Shares cancelled, the number of Shares held as treasury shares, the Company's issued ordinary share capital before the purchase or acquisition of Shares and after the purchase or acquisition of Shares, the amount of consideration paid by the Company for the purchase or acquisition, whether the Shares were purchased or acquired out of the profits or the capital of the Company and such other particulars as may be required by ACRA.

Within 30 days of the cancellation or disposal of treasury shares in accordance with the provisions of the Companies Act, the Directors shall lodge with ACRA the notice of cancellation or disposal of treasury shares in the prescribed form.

In addition, under Rule 704(31) of the Catalist Rules, an immediate announcement must be made of any sale, transfer, cancellation and/or use of treasury shares. Such announcement must include details such as:

- (i) the date of the sale, transfer, cancellation and/or use of such treasury shares;
- (ii) the purpose of such sale, transfer, cancellation and/or use of such treasury shares;
- (iii) the number of treasury shares which have been sold, transferred, cancelled and/or used;
- (iv) the number of treasury shares before and after such sale, transfer, cancellation and/or use;
- (v) the percentage of the number of treasury shares against the total number of issued Shares (of the same class as the treasury shares) which are listed before and after such sale, transfer, cancellation and/or use; and
- (vi) the value of the treasury shares if they are used for a sale or transfer, or cancelled.

Further to these reporting obligations, the Catalist Rules also specify that a listed company shall notify the SGX-ST of all purchases or acquisitions of its Shares not later than 9:00 a.m.:

- (i) in the case of a Market Purchase, on the Market Day following the day on which the Market Purchase was made; and
- (ii) in the case of an Off-Market Purchase under an equal access scheme, on the second Market Day after the close of acceptances of the offer.

Such announcement (which must be in the form of Appendix 8D to the Catalist Rules) must 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 price paid 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 announcement (on a cumulative basis), the number of issued shares excluding treasury shares and the number of treasury shares held after the purchase.

## 2.7 SOURCE OF FUNDS FOR THE SHARE BUYBACK MANDATE

In purchasing or acquiring Shares under the Share Buyback Mandate, the Company may only apply funds legally available for such purchase in accordance with its Constitution and the applicable laws in Singapore. The Company may not purchase or acquire Shares for a consideration other than cash or, in the case of a Market Purchase, for settlement otherwise than in accordance with the Catalist Rules.

Share Buybacks by the Company may be made out of the Company's profits or capital so long as the Company is solvent as defined in Section 76F(4) of the Companies Act. For this purpose, pursuant to the Companies Act, a company is solvent if at the date of payment in consideration of a Share purchase or acquisition:

- (i) there is no ground on which the company could be found to be unable to pay its debts;
- (ii) if:
  - (A) it is intended to commence winding up of the company within the period of 12 months immediately after the date of the payment, the company will be able to pay its debts in full within the period of 12 months after the date of commencement of the winding up; or
  - (B) 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 12 months immediately after the date of the payment; and
- (iii) 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, acquisition, variation or release (as the case may be), become less than the value of its liabilities (including contingent liabilities).

In determining that the Company is solvent, the Directors must have regard to the most recently audited financial statements or unaudited financial results, other relevant circumstances, and may rely on the valuations or estimates of assets or liabilities. In determining the value of contingent liabilities, the Directors may take into account the likelihood of the contingency occurring, as well as any counter-claims by the Company.

The Company may use internal or external sources of funds, or a combination of both, to finance Share Buybacks pursuant to the Share Buyback Mandate.

The Directors do not propose to exercise the Share Buyback Mandate in a manner and to such extent that the liquidity and capital adequacy position of the Group would be materially adversely affected.

## 2.8 FINANCIAL EFFECTS OF THE SHARE BUYBACK MANDATE

Shareholders should note that the financial effects illustrated below are for illustrative purposes only. It is important to note that the financial analysis set out below are based on the audited consolidated financial statements for FY2023 and are not necessarily representative of the future financial performance of the Group.

It is not possible for the Company to realistically calculate or quantify the financial effects of purchases of Shares that may be made pursuant to the Share Buyback Mandate as the resultant effect would depend on, inter alia, the aggregate number of Shares purchased, whether the purchase is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchases or acquisitions and whether the Shares purchased or acquired are cancelled or held as treasury shares.

Under the Companies Act, purchases or acquisitions of Shares by the Company may be made out of the Company's capital or profits so long as the Company is solvent. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of profits, such consideration (excluding related expenses) will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of capital, such consideration will correspondingly reduce the share capital of the Company but the amount available for the distribution of cash dividends by the Company will not be reduced.

Purely for illustrative purposes only, and based on the assumptions set out below:

- (i) based on 425,000,000 Shares in issue as at the Latest Practicable Date (the Company does not hold any treasury shares and subsidiary holdings) and assuming no further Shares are issued or acquired and the Company does not hold any treasury shares and subsidiary holdings on or prior to the 2024 AGM, not more than 42,500,000 Shares (representing approximately 10.0% 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 Buyback Mandate;
- (ii) in the case of Market Purchases by the Company and assuming that the Company purchases or acquires 42,500,000 Shares at the Maximum Price of S\$0.1107 for one (1) Share (being the price equivalent to 105.0% of the Average Closing Price of the Shares for the five (5) consecutive Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 42,500,000 Shares (excluding ancillary expenses such as related brokerage, commissions, goods and services tax, stamp duties and clearance fees) is approximately S\$4.7 million;
- (iii) in the case of Off-Market Purchases by the Company and assuming that the Company purchases or acquires 42,500,000 Shares at the Maximum Price of S\$0.1265 for one (1) Share (being the price equivalent to 120.0% of the Average Closing Price of the Shares for the five (5) consecutive Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 42,500,000 Shares (excluding ancillary expenses such as related brokerage, commissions, goods and services tax, stamp duties and clearance fees) is approximately S\$5.4 million;
- (iv) the consideration for the purchase or acquisition of Shares is financed entirely by internal resources of the Company;
- (v) the purchase or acquisition of Shares took place at the beginning of FY2023 on 1 January 2023; and
- (vi) the transaction costs incurred for the purchase or acquisition of Shares pursuant to the Share Buyback Mandate are assumed to be insignificant and have been disregarded for the purpose of computing the financial effects,

the financial effects of the:

- (a) Market Purchase of 42,500,000 Shares by the Company pursuant to the Share Buyback Mandate which is made entirely out of capital and held as treasury shares;
- (b) Market Purchase of 42,500,000 Shares by the Company pursuant to the Share Buyback Mandate which is made entirely out of capital and cancelled;
- (c) Off-Market Purchase of 42,500,000 Shares by the Company pursuant to the Share Buyback Mandate which is made entirely out of capital and held as treasury shares; and
- (d) Off-Market Purchase of 42,500,000 Shares by the Company pursuant to the Share Buyback Mandate which is made entirely out of capital and cancelled,

on the audited consolidated financial statements of the Group for FY2023 are set out below.

The financial effects of the acquisition of Shares by the Company pursuant to the Share Buyback Mandate by way of purchases made out of profits are similar to that of purchases made out of capital. Therefore, for illustrative purposes, only the financial effects of the acquisition of Shares pursuant to the Share Buyback Mandate by way of purchases made out of capital are set out in this Appendix.

**(a) Purchases made entirely out of capital and held as treasury shares**

	Group			
	Market Purchase Before the Share Buyback	After the Share Buyback	Off-Market Purchase Before the Share Buyback	After the Share Buyback
<b>As at 31 December 2023</b>				
Share Capital (S\$'000)	15,505	15,505	15,505	15,505
Treasury Shares (S\$'000)	–	(4,703)	–	(5,375)
Total Equity (S\$'000)	17,369	12,666	17,369	11,994
NTA <sup>(1)</sup> (S\$'000)	17,272	12,569	17,272	11,897
Current Assets (S\$'000)	22,914	18,211	22,914	17,539
Current Liabilities (S\$'000)	14,560	14,560	14,560	14,560
Working capital (S\$'000)	8,354	3,651	8,354	2,979
Cash and Cash Equivalents (S\$'000)	17,202	12,499	17,202	11,827
Treasury Shares ('000)	–	42,500	–	42,500
Number of issued Shares (excluding treasury shares) ('000)	425,000	382,500	425,000	382,500
<b>FY 2023</b>				
Profit for the year (S\$'000)	1,474	1,474	1,474	1,474
Weighted average number of Shares ('000)	418,096	375,596	418,096	375,596
<b>Financial Ratios</b>				
NTA per Share (cents) <sup>(2)</sup>	4.06	3.29	4.06	3.11
Current Ratio (times) <sup>(3)</sup>	1.57	1.25	1.57	1.20
EPS (cents) <sup>(4)</sup>	0.33	0.36	0.33	0.36

**Notes:**

- (1) NTA as disclosed above excludes non-controlling interests and intangible assets.
- (2) NTA per Share has been computed based on NTA divided by the number of Shares in issue (excluding treasury shares) as at 31 December 2023.
- (3) Current ratio represents the ratio of current assets to current liabilities.
- (4) Basic EPS has been computed based on FY2023 net profits attributable to equity holders of the Company divided by the weighted average number of Shares in issue.

(b) Purchases made entirely out of capital and cancelled

	Group			
	Market Purchase		Off-Market Purchase	
	Before the Share Buyback	After the Share Buyback	Before the Share Buyback	After the Share Buyback
<b>As at 31 December 2023</b>				
Share Capital (S\$'000)	15,505	10,802	15,505	10,130
Total Equity (S\$'000)	17,369	12,666	17,369	11,994
NTA <sup>(1)</sup> (S\$'000)	17,272	12,569	17,272	11,897
Current Assets (S\$'000)	22,914	18,211	22,914	17,539
Current Liabilities (S\$'000)	14,560	14,560	14,560	14,560
Working capital (S\$'000)	8,354	3,651	8,354	2,979
Cash and Cash Equivalents (S\$'000)	17,202	12,499	17,202	11,827
Number of issued Shares (excluding treasury shares) ('000)	425,000	382,500	425,000	382,500
<b>FY 2023</b>				
Profit for the year (S\$'000)	1,474	1,474	1,474	1,474
Weighted average number of Shares ('000)	418,096	375,596	418,096	375,596
<b>Financial Ratios</b>				
NTA per Share (cents) <sup>(2)</sup>	4.06	3.29	4.06	3.11
Current Ratio (times) <sup>(3)</sup>	1.57	1.25	1.57	1.20
EPS (cents) <sup>(4)</sup>	0.33	0.36	0.33	0.36

**Notes:**

- (1) NTA as disclosed above excludes non-controlling interests and intangible assets.
- (2) NTA per Share has been computed based on NTA divided by the number of Shares in issue (excluding treasury shares) as at 31 December 2023.
- (3) Current ratio represents the ratio of current assets to current liabilities.
- (4) Basic EPS has been computed based on FY2023 net profits attributable to equity holders of the Company divided by the weighted average number of Shares in issue.

Shareholders should note that the financial effects set out above are purely for illustrative purposes only and are based on the assumptions set out above. Although the proposed Share Buyback Mandate would authorise the Company to purchase or acquire up to 10.0% 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 10.0% of the total number of its issued Shares (excluding treasury shares and subsidiary holdings). In addition, the Company may cancel all or part of the Shares purchased or acquired, or hold all or part of the Shares purchased or acquired in treasury.

The actual financial effects of the Share Buyback Mandate will depend on the number and purchase price of the Shares bought back. As stated, the Directors do not propose to exercise the Share Buyback Mandate to such an extent that it would have a material adverse effect on the working capital requirements, financial position and/or gearing of the Group. The purchase of the Shares will only be effected after considering relevant factors such as the working capital requirement, availability of financial resources, the expansion and investment plans of the Group, and the prevailing market conditions.



## **2.9 TAX IMPLICATIONS**

Shareholders who are in doubt as to their respective tax positions or the tax implications of a Share Buyback by the Company or who may be subject to tax, whether in or outside Singapore, should consult their own professional advisers.

## **2.10 OTHER APPLICABLE CATALIST RULES**

### **2.10.1 Restrictions on Share Buybacks**

While the Catalist Rules do not expressly prohibit any purchase of shares by a listed company during any particular time or times, 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 Buyback Mandate in any of the following circumstances:

- (i) at any time after any matter or development of a price-sensitive nature has occurred or has been the subject of a decision of the Board of Directors until the price sensitive information has been publicly announced; and
- (ii) in line with the Catalist Rule 1204(19)(c), during the period commencing one (1) month immediately preceding the announcement of the Company’s half-year and full-year financial results until after the release of the announcement.

### **2.10.2 Free Float**

The Company is required under Rule 723 of the Catalist Rules to ensure that at least 10.0% of the total number of issued Shares (excluding preference shares, convertible equity securities and treasury shares) are in the hands of Public Shareholders.

As at the Latest Practicable Date, to the best of the Company’s knowledge and based on the information provided to the Company as at the Latest Practicable Date, approximately 88,662,300 Shares, representing approximately 20.86% of the total number of issued Shares (excluding treasury shares), are in the hands of Public Shareholders.

Assuming that (i) the Company purchases its Shares up to the full 10.0% limit pursuant to the Share Buyback Mandate from the public (as defined in the Catalist Rules); and (ii) all Shares purchased by the Company are held as treasury shares, the number of Shares in the hands of the public would be reduced to 46,162,300 Shares, representing approximately 12.07% issued Shares (excluding treasury shares).

Accordingly, the Company is of the view that there is a sufficient number of issued Shares held in the hands of the public which would permit the Company to undertake purchases or acquisitions of its issued Shares up to the full 10.0% limit pursuant to the proposed Share Buyback 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.

In undertaking any purchases or acquisitions of Shares through Market Purchases, the Directors will use their best efforts to ensure that, notwithstanding such purchases or acquisitions, a sufficient float in the hands of the public will be maintained so that the purchases or acquisitions of Shares will not adversely affect the listing status of the Shares on the SGX-ST, cause market illiquidity or adversely affect the orderly trading of the Shares.

## **2.11 TAKE-OVER IMPLICATIONS UNDER THE TAKE-OVER CODE**

Appendix 2 of the Take-over Code contains the Share Buyback 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:

### 2.11.1 Obligation to make a Take-over Offer

Under Rule 14 of the Take-over Code, except with the consent of the SIC, a person will incur an obligation to make a mandatory take-over offer if:

- (i) he acquires 30.0% or more of the voting rights of the company; or
- (ii) he holds between 30.0% and 50.0% of the voting rights of the company and he increases his voting rights in the company by more than one per cent (1.0%) in any period of six (6) months.

If, as a result of any purchase or acquisition by the Company of the Shares, 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 Rule 14 of the Take-over Code. Consequently, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate effective control of the Company and become obliged to make an offer under Rule 14 of the Take-over Code.

### 2.11.2 Persons Acting in Concert

Under the Take-over Code, persons acting in concert ("**Concert Parties**") comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), cooperate, 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:

- (i) a company with its parent company, subsidiaries and its fellow subsidiaries, any associated company 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 of another company if the second-mentioned company owns or controls at least 20.0% but not more than 50.0% of the voting rights of the first-mentioned company;
- (ii) a company with any of its directors (together with their close relatives, related trusts and any company controlled by any of the directors, their close relatives and related trusts);
- (iii) a company with any of its pension funds and employee share schemes;
- (iv) 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;
- (v) 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, and all the funds which the adviser manages on a discretionary basis, where the shareholding of the adviser and any of those funds in the client total 10.0% or more of the client's equity share capital;
- (vi) directors of a company (together with their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts) which is subject to an offer where they have reason to believe a bona fide offer for their company may be imminent;
- (vii) partners; and

- (viii) 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, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights.

The circumstances under which Shareholders (including 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 after a purchase or acquisition of Shares by the Company are set out in Appendix 2 of the Take-over Code.

Unless exempted, Directors of the Company and persons acting in concert with them will incur an obligation to make a take-over offer under Rule 14 of the Takeover Code if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Directors and their concert parties increase to 30.0% or more, or if the voting rights of such Directors and their concert parties fall between 30.0% and 50.0% of the Company's voting rights, the voting rights of such Directors and their concert parties increase by more than one per cent (1.0%) 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.

A Shareholder who is not acting in concert with directors will not be required to make a takeover offer under Rule 14 of the Takeover Code if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder in the Company would increase to 30.0% or more, or if the voting rights of such Directors and their concert parties fall between 30.0% and 50.0% of the company's voting rights, the voting rights of such Shareholder would increase by more than one per cent (1.0%) in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Buyback Mandate.

### **2.11.3 Application of the Take-over Code**

Based on substantial shareholding notifications received by the Company under Part VII of the Securities and Futures Act as at the Latest Practicable Date, as set out in Section 3 below, none of the Substantial Shareholders (including Seah Boon Lock and Seah & Family) would become obliged to make a mandatory offer for the Company under Rule 14 of the Take-over Code as a result of the purchase or acquisition by the Company of the maximum limit of 10.0% of its issued Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date.

To the best of the Directors' knowledge, save as disclosed above, there are no persons who may incur an obligation to make a take-over offer as a result of any purchase or acquisition of Shares by the Company pursuant to the Share Buyback Mandate. Further details of the interests of the Directors and Substantial Shareholders of the Company in Shares as at the Latest Practicable Date are set out in Section 3 of this Appendix.

**The statements in this Appendix 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 doubt as to their obligations, if any, to make a mandatory take-over offer under the Take-over Code as a result of any Share Buyback should consult the SIC and/or their professional advisers at the earliest opportunity as to whether an obligation to make a take-over offer would arise by reason of any share purchases or acquisitions by the Company.**

### **2.12 DETAILS OF SHARES BOUGHT BY THE COMPANY IN THE PREVIOUS 12 MONTHS**

The Company has not purchased or acquired any Shares in the last 12 months preceding the Latest Practicable Date.

### 3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

#### 3.1 INTERESTS IN THE COMPANY

As at the Latest Practicable Date, the interests of the Directors in the Shares (as extracted from the Register of Directors' and Chief Executive Officer's Shareholdings) and the interests of the Substantial Shareholder in the Shares (as extracted from the Register of Substantial Shareholders) are as follows:

	Direct Interest		Deemed Interest		Total Interest <sup>(1)</sup>	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
<b>Directors</b>						
Mr Seah Boon Lock <sup>(2)</sup>	–	–	336,337,700	79.14	336,337,700	79.14
Mr Seah Qin Quan	–	–	–	–	–	–
Mr Wong Fook Sung	–	–	–	–	–	–
Mr Ng Hong Whee	–	–	–	–	–	–
Mr Koh Kew Siong	–	–	–	–	–	–
<b>Substantial Shareholders (other than Directors)</b>						
Seah & Family <sup>(3)</sup>	336,337,700	79.14			336,337,700	79.14
<b>Other Shareholders</b>						
Cornerstone Investors	16,250,000	3.82			16,250,000	3.82
Public	72,412,300	17.04			72,412,300	17.04

**Notes:**

- (1) Calculated based on 425,000,000 issued Shares.
- (2) Mr. Seah Boon Lock, the Executive Chairman and Executive Director, is the father of Mr. Seah Qin Quan, our CEO and Executive Director.
- (3) Seah & Family is an investment holding company incorporated in Singapore on 8 August 2022. Mr. Seah Boon Lock, Mr. Seah Qin Quan, Ms. Seah Kun Miao and Ms. Wee Lay Teng are the shareholders of Seah & Family, with Mr. Seah Boon Lock holding 70.0% of the shareholding in Seah & Family and Mr. Seah Qin Quan, Ms. Seah Kun Miao and Ms. Wee Lay Teng each holding 10.0% of the shareholding in Seah & Family. Accordingly, pursuant to section 4 of the SFA, Mr. Seah Boon Lock is deemed interested in all the Shares held by Seah & Family.

#### 3.2 INTERESTS IN THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

Save as disclosed in this Appendix, other than through their respective shareholdings in the Company, none of the Directors, Controlling Shareholder and, as far as the Directors are aware, the Substantial Shareholders, has any interest, direct or indirect, in the proposed renewal of the Share Buyback Mandate.

#### 4. ABSTENTION FROM VOTING

No party is required to abstain from voting on the resolution in relation to the proposed renewal of the Share Buyback Mandate.

#### 5. DIRECTORS' RECOMMENDATIONS

After having considered, inter alia, the terms, rationale for and benefits of the proposed renewal of the Share Buyback Mandate, the Directors are of the opinion that the proposed renewal of the Share Buyback Mandate is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the proposed renewal of the Share Buyback Mandate as set out in the Notice of AGM.

## **6. DESPATCH OF PRINTED COPIES OF APPENDIX, NOTICE OF AGM AND PROXY FORM**

Printed copies of the Notice of AGM, Proxy Form and the Request Form will be sent by post to members. Members who wish to receive a printed copy of the Annual Report and/or this Appendix are required to complete the Request Form and return it to the Company by 19 April 2024:

- (i) via email to [ir@ykgi.com.sg](mailto:ir@ykgi.com.sg)
- (ii) via post to the Company's address at 32 Woodlands Terrace, Singapore 738452

Copies of this Appendix, Notice of AGM and the Proxy Form have been uploaded on SGXNet and are now also available on the Company's website at the URL <https://ykgi.com.sg>. A Shareholder will need an Internet browser and PDF reader to view these documents on SGXNet and the Company's designated website.

Shareholders are advised to read this Appendix carefully in order to decide whether they should vote in favour of or against the resolution to be proposed at the 2024 AGM.

## **7. ADVICE TO SHAREHOLDERS**

As different Shareholders would have different investment objectives and profiles with specific investment objectives, financial situation, tax position or unique needs or constraints, the Directors recommend that any individual Shareholder who may require specific advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers. Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

## **8. ACTION TO BE TAKEN BY SHAREHOLDERS**

Shareholders who are unable to attend the 2024 AGM and wish to appoint a proxy to attend and vote on their behalf should complete, sign and return the Proxy Form attached to the Notice of AGM accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the registered office of the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd., at 30 Cecil Street #19-08 Prudential Tower Singapore 049712 or via email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia) by 26 April 2024, 2.00 p.m. (being 72 hours before the time set for holding the 2024 AGM of the Company). The appointment of proxy by a Shareholder does not preclude him from attending and voting in person at the 2024 AGM if he wishes to do so.

A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the 2024 AGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register as certified by CDP to the Company at least 72 hours before the time appointed for the 2024 AGM.

## **9. 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, as at the Latest Practicable Date, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed renewal of the Share Buyback Mandate, 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.

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.

## 10. DOCUMENTS AVAILABLE FOR INSPECTION

Subject to prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be issued by the relevant authorities, the following documents are available for inspection at the registered office of the Company at 30 Cecil Street #19-08 Prudential Tower Singapore 049712, during normal business hours from the date of this Appendix up to and including the date of the 2024 AGM:

- (a) the annual report of the Company for FY2023; and
- (b) the Constitution of the Company.

The annual report of the Company for FY2023 may also be accessed at the Company's website at <https://ykgi.com.sg> and SGXNet.

Yours faithfully

For and on behalf of the Board of Directors of  
**YKGI LIMITED**

**SEAH QIN QUAN**  
CEO and Executive Director