CIRCULAR DATED 9 JULY 2026

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

THIS CIRCULAR IS ISSUED BY SKYLINK HOLDINGS LIMITED ("COMPANY"). IF YOU ARE IN ANY DOUBT IN RELATION TO THIS CIRCULAR OR AS TO ANY ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR ANY OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your shares in the capital of the Company ("**Shares**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular, the Notice of Extraordinary General Meeting ("**EGM**") and the accompanying Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the Notice of EGM and the accompanying Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Circular, the Notice of EGM and the accompanying Proxy Form to the purchaser or transferee, or bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular, together with the Notice of EGM and the accompanying Proxy Form, have been made available on SGXNet at https://www.sgx.com/securities/company-announcements and on the Company's corporate website at https://www.skylink-ir.com/newsroom. **A printed copy of this Circular will NOT be despatched to Shareholders.** Printed copies of the Notice of EGM, the accompanying Proxy Form and the Request Form will be despatched to Shareholders.

This Circular has been prepared by the Company and its contents have been reviewed by SAC Capital Private Limited ("**Sponsor**"). This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Ms. Lee Khai Yinn, Telephone: +65 6232 3210, at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

SKYLINK

SKYLINK HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201005161G)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

(1) THE PROPOSED CAPITAL REDUCTION TO REDUCE THE SHARE CAPITAL OF THE COMPANY

(2) THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	28 July 2026 at 4.00 p.m.
Date and time of the EGM	:	31 July 2026 at 4.00 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 3.00 p.m. on the same day and at the same place)
Place of the EGM	:	60 Cecil Street, ISCA House, Singapore 049709 (Function Room 3-3 on Level 3)

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NOTICE OF EXTRAORDINARY GENERAL MEETING N-1

DEFINITIONS

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

"**Accumulated Losses**"	:	The Company's accumulated losses as at 31 March 2026 of S$45,752,792
"**ACRA**"	:	Accounting and Corporate Regulatory Authority
"**Approval Date**"	:	Has the meaning given to it in Section 3.2.1 of this Circular
"**Associate**"	:	(a) In relation to any director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family (that is, the person's spouse, child, adopted child, step-child, sibling and parent); (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more (b) In relation to a Substantial Shareholder or 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% or more
"**Average Closing Price**"	:	Has the meaning given to it in Section 3.2.4(c) of this Circular
"**Board**"	:	The board of Directors of the Company for the time being
"**Capital Reduction Resolution**"	:	The special resolution relating to the Proposed Capital Reduction, as set out in the Notice of EGM
"**Catalist**"	:	The Catalist board of the SGX-ST, being the sponsor-supervised listing platform of the SGX-ST
"**Catalist Rules**"	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, modified or supplemented from time to time

DEFINITIONS

"CDP"	:	The Central Depository (Pte) Limited
"Circular"	:	This circular to Shareholders dated 9 July 2026 in relation to the Proposed Capital Reduction and Proposed Share Buy-Back Mandate
"Companies Act"	:	Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
"Company"	:	Skylink Holdings Limited
"Constitution"	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
"control"	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
"Controlling Shareholder"	:	A person who (a) holds directly or indirectly 15% or more of the total number of issued Shares (excluding treasury shares) in the Company (unless the SGX-ST determines that such a person is not a controlling shareholder of the company); or (b) in fact exercises control over the company
"Court"	:	Has the meaning given to it in section 4(1) of the Companies Act
"day of the making of an offer"	:	Has the meaning given to it in Section 3.2.4(c) of this Circular
"Directors"	:	Directors of the Company for the time being
"Effective Date"	:	Has the meaning given to it in Section 2.9.2 of this Circular
"EGM"	:	The extraordinary general meeting of the Company to be held on 31 July 2026, notice of which is set out on pages N-1 to N-5 of this Circular
"EPS"	:	Earnings per Share
"FY"	:	Financial year ended or ending on 31 March of each calendar year, as the case may be
"Group"	:	The Company and its subsidiaries
"Latest Practicable Date"	:	17 June 2026, being the latest practicable date prior to the issue of this Circular
"LPS"	:	Loss per Share

"Market Day"	:	A day on which the SGX-ST is open for trading in securities
"Maximum Price"	:	Has the meaning given to it in Section 3.2.4(b) of this Circular
"Notice of EGM"	:	The notice of EGM as set out on pages N-1 to N-5 of this Circular
"NTA"	:	Net tangible assets
"Off-Market Purchase"	:	Has the meaning given to it in Section 3.2.3(a)(ii) of this Circular
"On-Market Purchase"	:	Has the meaning given to it in Section 3.2.3(a)(i) of this Circular
"Proposed Capital Reduction"	:	The proposed capital reduction exercise to be carried out by the Company, pursuant to section 78A read with section 78C of the Companies Act, to reduce the issued and paid-up share capital (excluding treasury shares) of the Company as at the Effective Date by the cancellation of the share capital of the Company that has been lost or is unrepresented by available assets to the extent of the amount of the Accumulated Losses
"Proposed Share Buy-Back Mandate"	:	The proposed adoption of the Share Buy-Back Mandate
"Proxy Form"	:	The proxy form in respect of the EGM set out in this Circular
"Purchase Price"	:	Has the meaning given to it in Section 3.5.1 of this Circular
"Register of Members"	:	The register of members of the Company
"Registrar"	:	The Registrar of Companies appointed under the Companies Act and includes any Deputy or Assistant Registrar of Companies
"Relevant Period"	:	The period commencing from the date on which the ordinary resolution in relation to the Proposed Share Buy-Back Mandate is passed in a general meeting and expiring on the date on which the next annual general meeting is held or is required by law to be held, or the date on which the purchases or acquisitions of Shares under the Share Buy-Back Mandate are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the Shareholders in general meeting

"**Reverse Takeover**"	:	The acquisition by the Company (formerly known as Sincap Group Limited) of all of the issued shares in the capital of Skylink APAC Pte. Ltd., being a reverse takeover, which was approved by Shareholders at an extraordinary general meeting of the Company held on 11 September 2025 and completed on 15 September 2025
"**Rule 14**"	:	Has the meaning given to it in Section 3.10.1 of this Circular
"**Securities Account**"	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
"**SFA**"	:	Securities and Futures Act 2001 of Singapore, as may be amended, modified or supplemented from time to time
"**SGXNet**"	:	A system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Share Buy-Back**"	:	The purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate
"**Share Buy-Back Mandate**"	:	A general mandate given by Shareholders to authorise the Directors to purchase or otherwise acquire, on behalf of the Company, Shares in accordance with the terms set out in this Circular, the provisions of the Companies Act (including the rules and regulations promulgated thereunder), and the Catalist Rules
"**Share Buy-Back Resolution**"	:	The ordinary resolution relating to the Proposed Share Buy-Back Mandate, as set out in the Notice of EGM
"**Shareholders**"	:	Registered holders of Shares, except that where the registered holder is CDP, the term "**Shareholders**" shall, in relation to such Shares, mean the Depositors whose Securities Accounts maintained with CDP are credited with such Shares
"**Share(s)**"	:	Ordinary shares in the capital of the Company
"**subsidiary holdings**"	:	Shares held by subsidiaries of the Company in accordance with the Companies Act

"**Substantial Shareholder**"	:	A person who has an interest or interests in one or more voting shares in a company and the total votes attached to that share, or those shares, is not less than 5% 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 amended, modified or supplemented from time to time
"**S$**" and "**cents**"	:	Singapore dollars and cents respectively
"**%**"	:	Per centum or percentage

The terms "**Depositor**", "**Depository Register**" and "**Depository Agent**" shall have the meanings given to them respectively in section 81SF of the SFA.

The term "**treasury shares**" shall have the meaning given to it in section 4 of the Companies Act. The term "**subsidiary**" shall have the meaning given to it in section 5 of the Companies Act.

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

Any reference in this Circular 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 SFA, the Catalist Rules or the Take-over Code or any modification thereof and used in this Circular shall, where applicable, have the same meaning given to it under the Companies Act, the SFA, the Catalist Rules or the Take-over Code or any modification thereof, as the case may be, unless otherwise provided.

Any reference to a date and/or time of day in this Circular is made by reference to Singapore time unless otherwise stated.

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

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

Cautionary Note on Forward-looking Statements

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Company's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks, uncertainties and other factors that may cause the Group's actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Accordingly, actual results 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 the Company disclaims any responsibility and does not undertake any obligation to update publicly or revise any forward-looking statements contained in this Circular to reflect any change in the Group's expectations with respect to such statements after the date of this Circular or to reflect any change in events, conditions or circumstances on which the Company based any such statements, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any regulatory or supervisory body or agency.

SKYLINK HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201005161G)

Directors	Registered Office
Mr Teh Wing Kwan *(Non-Independent Non-Executive Chairman)*	1 Bukit Batok Crescent
Mr Shen Wende *(Executive Director and Chief Executive Officer)*	#08-52/53 WCEGA Plaza
Mr Tang Yeng Yuen *(Lead Independent Director)*	Singapore 658064
Mr Tay Eng Kiat Jackson *(Independent Director)*	
Ms Ng Li-May, Vanessa *(Independent Director)*	

9 July 2026

Dear Sir/Madam:

(1) THE PROPOSED CAPITAL REDUCTION TO REDUCE THE SHARE CAPITAL OF THE COMPANY

(2) THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

1. INTRODUCTION

1.1 Proposed Capital Reduction. As announced on 6 July 2026, the Company intends to undertake a capital reduction exercise pursuant to section 78A read with section 78C of the Companies Act, to reduce the issued and paid-up share capital (excluding treasury shares) of the Company by the cancellation of share capital of the Company that has been lost or is unrepresented by available assets to the extent of the amount of the Accumulated Losses, being S$45,752,792 as at 31 March 2026.

1.2 Proposed Share Buy-Back Mandate. The Company intends to adopt the Share Buy-Back Mandate to allow the Company to purchase or otherwise acquire its issued Shares.

1.3 Purpose of this Circular. The purpose of this Circular is to provide Shareholders with relevant information relating to the Proposed Capital Reduction and the Proposed Share Buy-Back Mandate, and to seek Shareholders' approval at the EGM for the Capital Reduction Resolution and Share Buy-Back Resolution. The Notice of EGM is set out on pages N-1 to N-5 of this Circular.

1.4 Disclaimer. The SGX-ST assumes no responsibility for the contents of this Circular including the correctness of any of the statements made, reports contained or opinions expressed in this Circular. If a Shareholder is in doubt as to the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or any other professional adviser immediately.

1.5 Legal Adviser. Lee & Lee LLP is the legal adviser to the Company as to Singapore law in relation to the Proposed Capital Reduction and the Proposed Share Buy-Back Mandate.

2. PROPOSED CAPITAL REDUCTION

2.1 Reverse Takeover. The Company was formerly known as Sincap Group Limited, which did not have any recurring revenue-generating business since the trading suspension of the Shares on 4 May 2021 and was therefore a "cash company" pursuant to Rule 1017 of the

Catalist Rules. On 11 September 2025, the Company obtained Shareholders' approval for, among other things, the Reverse Takeover which was completed on 15 September 2025. The name of the Company was changed to its current name "Skylink Holdings Limited", and trading in its Shares resumed on 17 September 2025 under the trading counter name "Skylink". Please refer to the Company's circular dated 20 August 2025 as well as the Company's announcement dated 15 September 2025 for details of the Reverse Takeover.

2.2 Proposed Capital Reduction. The Company is proposing to undertake the Proposed Capital Reduction for the purpose of writing off the Accumulated Losses, which amounted to S$45,752,792 as at 31 March 2026. The Accumulated Losses arose mainly from the Company's legacy loss-making businesses prior to completion of the Reverse Takeover and the reverse acquisition related costs.

2.3 Requirements under the Companies Act. It is a requirement under the Companies Act that a public company proposing to undertake a capital reduction exercise will have to, among other things, obtain the approval of its shareholders at a general meeting of shareholders by way of a special resolution, to be tabled at such general meeting.

2.4 Details of the Proposed Capital Reduction.

2.4.1 The Company proposes to carry out the Proposed Capital Reduction pursuant to section 78A read with section 78C of the Companies Act.

2.4.2 The Proposed Capital Reduction will be effected:

(a) by reducing the Company's existing issued and paid-up share capital (excluding treasury shares) as at the Effective Date by the cancellation of the share capital that has been lost or is unrepresented by available assets to the extent of the amount of the Accumulated Losses, i.e. by S$45,752,792; and

(b) thereafter applying the amount of S$45,752,792, being the credit arising from such cancellation of share capital, towards writing off the Accumulated Losses.

2.5 Resultant Effect on Share Capital.

2.5.1 As at the Latest Practicable Date, the Company has an issued and fully paid-up share capital (excluding treasury shares) of S$83,719,711 comprising 208,407,098 Shares. Upon completion of the Proposed Capital Reduction, the Company's share capital will be reduced by the amount of the Accumulated Losses.

2.5.2 The Proposed Capital Reduction will reduce the Company's Accumulated Losses as at 31 March 2026 by the cancellation of the share capital of the Company to the extent of S$45,752,792.

2.5.3 The Proposed Capital Reduction does not entail any outflow of cash or change in the net assets of the Company. There will be no change in the total number of issued Shares held by the Shareholders immediately after the Proposed Capital Reduction, nor will the Proposed Capital Reduction involve the payment to any Shareholders of any paid-up share capital of the Company.

2.6 Rationale for the Proposed Capital Reduction.

2.6.1 The purpose of the Proposed Capital Reduction is to write off the Accumulated Losses with a view to restructuring the finances of the Company following the completion of the Reverse Takeover. This serves to rationalise the post-Reverse Takeover balance sheet of the Company to more accurately reflect the value of its underlying assets, and thus the financial position of the Company. In addition, the Proposed Capital Reduction will facilitate future equity-related fund-raising exercises to recapitalise and strengthen the balance sheet of the Company. The Company would also be in a better position to retain profits and enhance its ability to pay future dividends, when appropriate, if the Accumulated Losses are written off. The Directors will take into consideration the present and future funding needs of the Company and the Group before declaring any dividends.

2.6.2 Pursuant to section 78C(2) of the Companies Act, the Company is not required to meet the solvency requirements under section 78C(1)(b) of the Companies Act as the Proposed Capital Reduction does not involve a reduction or distribution of cash or other assets by the Company, or a release of any liability owed to the Company.

2.7 Conditions for the Proposed Capital Reduction. The Proposed Capital Reduction is subject to, among other things, the following:

2.7.1 the approval of the Shareholders for the Capital Reduction Resolution as a special resolution at the EGM;

2.7.2 compliance with the relevant publicity requirements as prescribed in the Companies Act;

2.7.3 no application having been made for the cancellation of the Capital Reduction Resolution by any creditor of the Company within the timeframe prescribed in the Companies Act, or if such application was made, the dismissal thereof by the Court; and

2.7.4 the Company must, after the end of six (6) weeks but before the end of eight (8) weeks, beginning with the date of the Capital Reduction Resolution, lodge the following documents with the Registrar:

(a) a statement made by the Directors confirming that the requirements under section 78C(1)(c) of the Companies Act have been complied with, and that no application for cancellation of the resolution has been made; and

(b) a notice containing information in relation to the Proposed Capital Reduction specified under the Companies Act.

The Company will make an immediate announcement on SGXNet to update Shareholders if any of the conditions for the Proposed Capital Reduction as set out in this Section 2.7 is not met.

2.8 Creditor Objections. In the event that during the six (6) weeks beginning with the date of the Capital Reduction Resolution, one (1) or more applications for the cancellation of the Capital Reduction Resolution has been made under section 78D(2) of the Companies Act, for the Proposed Capital Reduction to take effect, the following conditions must be satisfied:

2.8.1 the Company must give the Registrar notice of the application(s) for the cancellation of the Capital Reduction Resolution as soon as possible after such application(s) have been served on the Company by the creditor(s);

2.8.2 the proceedings in relation to each application for the cancellation of the Capital Reduction Resolution must be brought to an end by either (a) the dismissal of the application under section 78F of the Companies Act; or (b) without determination (for example, because the application has been withdrawn); and

2.8.3 the Company must, within 15 days beginning with the date on which the last such proceeding was brought to an end in accordance with Section 2.8.2 above, lodge with the Registrar:

(a) a statement made by the Directors confirming that the requirements under section 78C(1)(c) and section 78D(4) of the Companies Act have been complied with, and that the proceedings in relation to each such application have been brought to an end by the dismissal of the application or without determination;

(b) in relation to each such application which has been dismissed by the Court, a copy of the order of the Court dismissing the application; and

(c) a notice containing information in relation to the Proposed Capital Reduction specified under the Companies Act.

2.9 Effective Date.

2.9.1 As set out in Section 2.7 above, the Proposed Capital Reduction is subject to the satisfaction of, among other things, the conditions set out therein.

2.9.2 After Shareholders' approval has been obtained for the Proposed Capital Reduction at the EGM, and if no application is received from any creditor of the Company for the cancellation of the Capital Reduction Resolution within six (6) weeks commencing with the date of the Capital Reduction Resolution, the Company will after the end of the aforesaid six (6) weeks and before the end of eight (8) weeks, beginning with the date of the Capital Reduction Resolution, lodge the relevant documents required under sections 78E(2)(c) and (d) of the Companies Act with the Registrar, upon which the Proposed Capital Reduction will take effect ("**Effective Date**").

2.9.3 The Company will thereafter publicly announce and notify Shareholders of the Effective Date of the Proposed Capital Reduction through an announcement on SGXNet.

2.10 Financial Effects of the Proposed Capital Reduction.

2.10.1 Writing off Accumulated Losses. The Proposed Capital Reduction is an accounting procedure that reduces the existing issued and paid-up share capital (excluding treasury shares) of the Company to write off the Accumulated Losses. The Proposed Capital Reduction represents merely a change in the composition of reserves and does not entail any reduction or distribution of cash or other assets of the Company.

2.10.2 Financial Effects. **For illustrative purposes only**, the financial effects of the Proposed Capital Reduction have been prepared based on the latest audited consolidated financial statements of the Group for FY2026. The financial effects of the Proposed Capital Reduction as illustrated are based on, among other things, the assumption that the Proposed Capital Reduction had been completed on 31 March 2026.

(a) *Share capital based on records maintained with the Registrar:*

	As at 31 March 2026	
	Before the Proposed Capital Reduction	**After the Proposed Capital Reduction**
Number of Shares	208,407,098	208,407,098
Share capital (S$'000)	83,720	37,967

The Proposed Capital Reduction will reduce the issued and paid-up share capital (excluding treasury shares) of the Company by S$45,752,792 to write off the Accumulated Losses. The number of issued Shares and the percentage of Shares held by the Shareholders immediately after the Proposed Capital Reduction will remain unchanged. No capital will be returned to the Shareholders.

(b) *Equity attributable to Shareholders:*

	As at 31 March 2026			
	Group		**Company**	
	Before the Proposed Capital Reduction (S$'000)	**After the Proposed Capital Reduction (S$'000)**	**Before the Proposed Capital Reduction (S$'000)**	**After the Proposed Capital Reduction (S$'000)**
Share capital	26,411	26,411	81,893[(1)]	36,140
Accumulated losses	(9,647)	(9,647)	(45,753)	–
Equity attributable to owners of the Company	16,764	16,764	36,140	36,140

Note:

(1) The difference between the records maintained with the Registrar and the accounting records arises from the accounting effect of netting-off qualifying costs from the proceeds of share issuances during the period from the Company's listing on Catalist (i.e., 25 July 2012) to 31 March 2026.

(c) *NTA, EPS and gearing:*

As there will be no changes to the number of issued Shares following the Proposed Capital Reduction, the Proposed Capital Reduction will not have any impact on the NTA, EPS or the gearing of the Company and the Group.

3. PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

3.1 Rationale for the Proposed Share Buy-Back Mandate.

3.1.1 It is a requirement under the Companies Act that a company which wishes to purchase or otherwise acquire its own shares should obtain the approval of its shareholders to do so at a general meeting of its shareholders. It is also a requirement under the Catalist Rules that an issuer which wishes to purchase its own shares has to obtain approval from its shareholders to do so at a general meeting of its shareholders.

3.1.2 The Share Buy-Back Mandate will provide the Directors with the ability to enhance Shareholders' value by providing them with the flexibility to purchase or acquire Shares as and when they are of the view that this would be in the best interests of the Company and its Shareholders. In addition, the Share Buy-Back Mandate will allow the Directors to improve the return on equity and will, depending on the market conditions, lead to an enhancement of the EPS and the NTA per Share of the Company. The Share Buy-Back Mandate will also allow the Directors to exercise greater control over the Company's share capital structure and dividend payout.

3.1.3 The Share Buy-Back Mandate would give the Company a relatively expedient and cost-effective mechanism to facilitate the return of surplus cash reserves over and above its ordinary capital requirements. The Directors are also of the view that the Share Buy-Back Mandate will provide them with the means to mitigate short-term volatility in the price of the Shares, offset the effects of short-term speculation and bolster the confidence of investors and Shareholders.

3.1.4 The Share Buy-Back Mandate will enable the Directors to utilise the Shares which are purchased or acquired thereunder and held as treasury shares to be sold for cash, transferred as consideration for the acquisition of shares in or assets of another company or assets of a person, or issued to employees as a form of compensation, which may be less dilutive than if new Shares were issued for this purpose.

3.1.5 The Company will only purchase or acquire Shares as and when the circumstances permit and provided that it will be beneficial to the Company and Shareholders. Shareholders should note that purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate may not be carried out to the full limit as authorised. No purchase or acquisition of Shares will be made in circumstances which would have or may have a material adverse effect on the liquidity and capital adequacy position of the Company as a whole and/or affect the listing status of the Company on the SGX-ST.

3.1.6 It should be noted that there is no assurance that the Proposed Share Buy-Back Mandate will achieve the desired effect, nor is there assurance that such effect (if achieved) can be sustained in the longer term.

3.2 Authority and Limitations.

The authority and limitations placed on purchases or acquisitions of Shares by the Company under the Proposed Share Buy-Back Mandate, if approved, are set out below:

3.2.1 *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 Buy-Back Mandate is limited to that number of Shares representing not more than 10% of the total number of issued Shares, ascertained as at the date of the Share Buy-Back Resolution ("**Approval Date**"), unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act at any time during the Relevant Period, in which event the total number of Shares shall be taken to be the total number of issued Shares as altered after such capital reduction. For purposes of calculating the percentage of issued Shares above, treasury shares and subsidiary holdings will be disregarded. As at the Latest Practicable Date, the Company has no treasury shares and no subsidiary holdings.

Shareholders should note that the abovementioned 10% limit is subject further to the free float requirement pursuant to Rule 723 of the Catalist Rules, as set out in detail in Section 3.8 of this Circular.

For illustrative purposes only, based on the existing issued and paid-up share capital of the Company as at the Latest Practicable Date comprising 208,407,098 Shares (excluding treasury shares and subsidiary holdings), and assuming that no further Shares are issued on or prior to the Approval Date, not more than 20,840,709 Shares (representing 10% of the Shares as at that date excluding treasury shares and subsidiary holdings) may be purchased or acquired by the Company pursuant to the Share Buy-Back Mandate.

3.2.2 *Duration of Authority.*

The purchase or acquisition of Shares may be made, at any time and from time to time, on and from the Approval Date up to the earliest of:

(a) the conclusion of the next annual general meeting;

(b) the date by which such annual general meeting is required by law to be held;

(c) the date on which the Share Buy-Backs are carried out to the full extent mandated pursuant to the Share Buy-Back Mandate; or

(d) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the Shareholders in a general meeting.

The Share Buy-Back Mandate may be renewed at each annual general meeting or such other general meeting of the Company.

3.2.3 *Manner of Share Buy-Backs.*

(a) Pursuant to Rule 867 of the Catalist Rules, Share Buy-Backs may be made by way of:

(i) on-market purchases ("**On-Market Purchase**"), 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 or more duly licensed stockbrokers appointed by the Company for the purpose, in accordance with section 76E of the Companies Act; and/or

(ii) off-market purchases ("**Off-Market Purchase**") effected in accordance with an equal access scheme pursuant to section 76C of the Companies Act. The Directors may impose such terms and conditions which are not inconsistent with the Share Buy-Back Mandate, the Companies Act and the Catalist Rules as they consider fit in the interests of the Company in connection with or in relation to an equal access scheme.

(b) An Off-Market Purchase 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 the abovementioned persons shall be given a reasonable opportunity to accept the offers made to them; and

(iii) the terms of all the offers shall be the same, except that there shall be disregarded:

(1) differences in consideration attributable to the fact that offers may relate to Shares with different accrued dividend entitlements;

(2) differences in consideration attributable to the fact that offers relate to Shares with different amounts remaining unpaid (if applicable); and

(3) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

(c) In addition, Rule 870 of the Catalist Rules provides that, in making an Off-Market Purchase in accordance with an equal access scheme, 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 acceptance;

(iii) the reasons for the proposed Share Buy-Back;

(iv) the consequences, if any, of the Share Buy-Back by the Company that will arise under the Take-over Code or other applicable take-over rules;

(v) whether the Share Buy-Back, if made, would have any effect on the listing of the Shares on the SGX-ST;

(vi) details of any Share Buy-Back made by the Company in the previous 12 months (whether On-Market Purchases or Off-Market Purchases), 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.

3.2.4 *Maximum Purchase Price.*

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

(b) However, the purchase price to be paid for the Shares as determined by the Directors must not exceed:

(i) in the case of an On-Market Purchase, 105% of the Average Closing Price (as defined below); and

(ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price (as defined below),

(“**Maximum Price**”) in either case, excluding related expenses of the On-Market Purchase or Off-Market Purchase (as the case may be).

(c) For the above purposes:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) consecutive Market Days on which transactions in the Shares were recorded, before the day on which the On-Market Purchase was made or, as the case may be, the day of the making of an offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the On-Market Purchase was made or, as the case may be, the day of the making of an offer pursuant to the Off-Market Purchase; and

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

3.3 Status of Purchased or Acquired Shares.

3.3.1 *Cancellation.*

Shares that are purchased or acquired by the Company shall, unless held as treasury shares to the extent permitted under the Companies Act (as set out below), be deemed cancelled immediately upon purchase or acquisition, and all rights and privileges attached to those Shares will expire on cancellation. The total number of Shares will be diminished by the number of Shares purchased or acquired by the Company and which are not held as treasury shares.

All Shares purchased or acquired by the Company (other than treasury shares held by the Company to the extent permitted under the Companies Act) will be automatically de-listed by the SGX-ST, and (where applicable) 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.

All Shares which are purchased or acquired by the Company under the Share Buy-Back Mandate shall be held by the Company as treasury shares which may be used for the purposes stated in the Companies Act, unless the Company elects that such Shares shall be cancelled immediately on the purchase or acquisition.

3.3.2 *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:

(a) *Maximum Holdings.*

The number of Shares held as treasury shares cannot at any time exceed 10% of the total number of issued Shares. In the event that the Company holds more than 10% of the total number of its Shares as treasury shares, the Company shall cancel or dispose of the excess treasury shares in the manner set out under Section 3.3.2(c) below within six (6) months beginning with the day on which that contravention occurs, or such further period as the Registrar may allow.

(b) *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 may be made, to the Company in respect of treasury shares. However, the allotment of shares as fully paid bonus shares in respect of treasury shares is allowed.

A subdivision or consolidation of any treasury share into treasury shares of a larger or smaller number (as the case may be) is also allowed so long as the total value of the treasury shares after the subdivision or consolidation is the same as before.

(c) *Disposal and Cancellation.*

Where Shares are held as treasury shares, the Company may at any time (but subject always to the Take-over Code):

(i) sell the treasury shares (or any of them) for cash;

(ii) transfer the treasury shares (or any of them) for the purposes of or pursuant to any share scheme, whether for its employees, directors or other persons;

(iii) transfer the treasury shares (or any of them) as consideration for the acquisition of shares in or assets of another company or assets of a person;

(iv) cancel the treasury shares (or any of them); or

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

At the time of each Share Buy-Back, the Directors will decide whether the Shares purchased or acquired under the Share Buy-Back Mandate will be held as treasury shares, cancelled by the Company, or partly cancelled and partly held as treasury shares, as the Directors deem fit in the interest of the Company at that time taking into consideration the then prevailing circumstances and requirements of the Company at the relevant time.

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 the date of the sale, transfer, cancellation and/or use, the purpose of such sale, transfer, cancellation and/or use, the number of treasury shares sold, transferred, cancelled and/or used, the number of treasury shares before and after such sale, transfer, cancellation and/or use, the percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed on the SGX-ST before and after such sale, transfer, cancellation and/or use, and the value of the treasury shares sold, transferred, cancelled and/or used.

The Board shall lodge with ACRA within 30 days of the cancellation or disposal of treasury shares the notice of the cancellation or disposal of treasury shares in the prescribed form with such particulars as may be required in the form, together with payment of the prescribed fee.

3.4 Source of Funds.

The Company may only apply funds for Share Buy-Backs as provided in the Constitution and in accordance with the applicable laws in Singapore. Only funds legally available for purchasing or acquiring Shares in accordance with the Companies Act shall be utilised. Under the Companies Act, any purchase or acquisition of the Shares may be made out of the Company's distributable profits which are available for payment as dividends or using capital if the Company is solvent.

Pursuant to section 76F(4) of the Companies Act, a company is solvent if at the date of the payment for the purchase or acquisition of the company's shares the following conditions are satisfied:

3.4.1 there is no ground on which the company could be found to be unable to pay its debts;

3.4.2 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

3.4.3 the value of the company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after any purchase or acquisition of shares, 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, other relevant circumstances, and may rely on valuations of assets or estimates of liabilities that are reasonable in the circumstances. In determining the value of contingent liabilities, the Directors may take into account the likelihood of the contingency occurring, as well as any claims the Company is entitled to make and can reasonably expect to be met to reduce or extinguish the contingent liability.

The Company intends to use internal resources and/or external borrowings to finance the Company's purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate. The Board will principally consider the availability of internal resources, and also the availability of external financing. However, in considering the option of external financing, the Board will particularly consider the prevailing gearing level of the Company. The Board will only make purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate in circumstances which they believe will not result in any material adverse effect on the financial condition of the Company. The purchase or acquisition of 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 Company and the prevailing market conditions.

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

3.5 Financial Effects of the Proposed Share Buy-Back Mandate.

3.5.1 *General.*

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 total amount of the purchase price (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) ("**Purchase Price**") paid by the Company for the purchase or acquisition of Shares is made out of profits, such Purchase Price will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the Purchase Price paid by the Company for the purchase or acquisition of Shares is made out of capital, the amount available for the distribution of cash dividends by the Company will not be reduced.

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

(a) reduce the amount of its share capital where the Shares were purchased or acquired out of the capital of the Company;

(b) reduce the amount of its profits where the Shares were purchased or acquired out of the profits of the Company; or

(c) reduce the amount of its share capital and profits proportionately where the Shares were purchased or acquired out of both the capital and the profits of the Company,

by the total amount of the Purchase Price paid by the Company for the Shares cancelled. Where the purchased or acquired Shares are held in treasury, the total number of issued Shares will remain unchanged.

Shareholders should note that the financial effects illustrated below are for illustration purposes only. In particular, it is important to note that the financial analysis set out below is based on the latest audited consolidated financial statements of the Group for FY2026 and are not necessarily representative of future financial performance of the Group. Although the Proposed Share Buy-Back Mandate would authorise the Company to buy-back up to 10% of the Company's issued Shares, the Company may not necessarily buy back, or be able to buy back, 10% of the issued Shares in full.

3.5.2 *Financial Effects of the Proposed Share Buy-Back Mandate.*

It is not possible for the Company to realistically calculate or quantify the impact of purchases or acquisitions that may be made pursuant to the Share Buy-Back Mandate on the NTA and EPS as the resultant effect would depend on factors such as the aggregate number of Shares purchased or acquired, the purchase prices paid at the relevant time, the amount (if any) borrowed by the Company to fund the purchase or acquisition, whether the purchase or acquisition is made out of profits or capital, and whether the Shares purchased or acquired are held in treasury or cancelled.

The Directors do not propose to exercise the Share Buy-Back Mandate to such an extent that it would have a material adverse effect on the working capital requirements of the Group. The purchase or acquisition of Shares will only be effected after considering relevant factors such as the working capital requirement, the availability of financial resources, the expansion and investment plans of the Group, and the prevailing market conditions.

Purely for illustrative purposes, on the basis of 208,407,098 Shares in issue (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date and assuming no further Shares are issued and no reduction of the share capital of the Company is effected on or prior to the Approval Date, the purchase or acquisition by the Company of 10% of its issued Shares will result in the purchase or acquisition of 20,840,709 Shares.

In the case of an On-Market Purchase by the Company and assuming that the Company purchases or acquires 20,840,709 Shares at the Maximum Price of S$0.2384 for each Share (being the price equivalent to 105% 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 is approximately S$4,968,425.

In the case of an Off-Market Purchase by the Company and assuming that the Company purchases or acquires 20,840,709 Shares at the Maximum Price of S$0.2724 for each Share (being the price equivalent to 120% 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 is approximately S$5,677,009.

For illustrative purposes only and on the basis of the assumptions set out above as well as the following:

(a) the Share Buy-Back Mandate had been effective for the financial year ended 31 March 2026; and

(b) such Share purchases or acquisitions are funded solely by internal resources and/or borrowings,

the financial effects of:

(i) the purchase or acquisition of 20,840,709 Shares by the Company in an On-Market Purchase or Off-Market Purchase made entirely out of capital, where such Shares are held as treasury shares; and

(ii) the purchase or acquisition of 20,840,709 Shares by the Company in an On-Market Purchase or Off-Market Purchase made entirely out of capital, where such Shares are cancelled, on the audited consolidated financial results of the Group for FY2026, are set out below:

(A) *On-Market Purchase or Off-Market Purchase of 20,840,709 Shares made entirely out of capital, where 20,840,709 Shares are held as treasury shares*

	As at 31 March 2026			
Group	**On-Market Purchase**		**Off-Market Purchase**	
	Before (S$'000)	**After (S$'000)**	**Before (S$'000)**	**After (S$'000)**
Share capital and reserves	16,764	16,764	16,764	16,764
Shares held in treasury	–	(4,968)	–	(5,677)
Equity attributable to the owners of the Company	16,764	11,796	16,764	11,087
NTA[1]	15,014	10,046	15,014	9,337
Current assets	27,565	22,597	27,565	21,888
Current liabilities	42,872	42,872	42,872	42,872
Working capital	(15,307)	(20,275)	(15,307)	(20,984)
Total borrowings[2]	93,260	93,260	93,260	93,260
Loss attributable to owners of the Company	7,347	7,347	7,347	7,347
Cash and cash equivalents	6,743	1,775	6,743	1,066
Number of treasury shares	–	20,840,709	–	20,840,709
Number of Shares, excluding treasury shares	208,407,098	187,566,389	208,407,098	187,566,389
Financial Ratios				
NTA per Share (cents)	0.07	0.05	0.07	0.05
Gearing ratio (times)[3]	5.56	7.91	5.56	8.41
Current ratio (times)[4]	0.64	0.53	0.64	0.51
Basic LPS (cents)[5]	(3.53)	(3.92)	(3.53)	(3.92)

Notes:

(1) NTA equals equity attributable to the owners of the Company less goodwill and other intangible assets.

(2) Total borrowings refer to borrowings from financial institutions.

(3) Gearing ratio equals total borrowings divided by equity attributable to the owners of the Company.

(4) Current ratio means current assets divided by current liabilities.

(5) For illustrative purposes, LPS is calculated based on loss attributable to owners of the Company divided by number of shares (excluding treasury shares and subsidiary holdings) as at 31 March 2026.

(B) *On-Market Purchase or Off-Market Purchase of 20,840,709 Shares made entirely out of capital, where 20,840,709 Shares are cancelled*

Group	**As at 31 March 2026**			
	On-Market Purchase		**Off-Market Purchase**	
	Before (S$'000)	**After (S$'000)**	**Before (S$'000)**	**After (S$'000)**
Share capital and reserves	16,764	11,796	16,764	11,087
Shares held in treasury	–	–	–	–
Equity attributable to the owners of the Company	16,764	11,796	16,764	11,087
NTA(1)	15,014	10,046	15,014	9,337
Current assets	27,565	22,597	27,565	21,888
Current liabilities	42,872	42,872	42,872	42,872
Working capital	(15,307)	(20,275)	(15,307)	(20,984)
Total borrowings(2)	93,260	93,260	93,260	93,260
Loss attributable to owners of the Company	7,347	7,347	7,347	7,347
Cash and cash equivalents	6,743	1,775	6,743	1,066
Number of treasury shares	–	–	–	–
Number of Shares, excluding treasury shares	208,407,098	187,566,389	208,407,098	187,566,389
Financial Ratios				
NTA per Share (cents)	0.07	0.05	0.07	0.05
Gearing ratio (times)(3)	5.56	7.91	5.56	8.41
Current ratio (times)(4)	0.64	0.53	0.64	0.51
Basic LPS (cents)(5)	(3.53)	(3.92)	(3.53)	(3.92)

Notes:

(1) NTA equals equity attributable to the owners of the Company less goodwill and other intangible assets.

(2) Total borrowings refer to borrowings from financial institutions.

(3) Gearing ratio equals total borrowings divided by equity attributable to the owners of the Company.

(4) Current ratio means current assets divided by current liabilities.

(5) For illustrative purposes, LPS is calculated based on loss attributable to owners of the Company divided by number of shares (excluding treasury shares and subsidiary holdings) as at 31 March 2026.

The financial effects set out above are for illustrative purposes only. It should also be noted that the purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate would only be made in circumstances where it is considered to be in the best interests of the Company. Although the Share Buy-Back Mandate would authorise the Company to purchase or acquire up to 10% of the issued Shares, the Company may not necessarily purchase or acquire or be able to purchase or acquire the entire 10% of the issued Shares. 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 Directors emphasise that they do not propose to exercise the Share Buy-Back Mandate to the extent that it will have a material adverse impact on the financial position of the Group. The Directors will be prudent in exercising the Share Buy-Back Mandate only to such extent which the Directors believe will achieve benefits to the Group and the Shareholders from time to time, giving consideration to the prevailing market conditions, the financial position of the Group and other relevant factors.

3.5.3 *Tax Implications.*

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

3.6 Reporting Requirements.

The Companies Act and the Catalist Rules require the Company to make reports in relation to the Share Buy-Back Mandate as follows:

3.6.1 within 30 days of the passing of a Shareholders' resolution to approve purchases or acquisitions of Shares by the Company, the Company must lodge a copy of such resolution with ACRA;

3.6.2 the Company must notify ACRA within 30 days of a purchase or acquisition of Shares on the SGX-ST or otherwise. Such notification in the form as may be prescribed by ACRA shall include details of the purchase or acquisition including the date of the purchase or acquisition, the total number of Shares purchased or acquired by the Company, the number of Shares cancelled, the number of Shares held as treasury shares, the Company's issued share capital before the purchase or acquisition of Shares, the Company's issued share capital after the purchase or acquisition of Shares, the amount of consideration paid by the Company for the purchase or acquisition of Shares, whether the Shares were purchased or acquired out of profits or the capital of the Company and such other particulars as may be required;

3.6.3 the Company must lodge with ACRA the notice of cancellation or disposal of treasury shares in the prescribed form within 30 days of the cancellation or disposal of treasury shares in accordance with the provisions of the Companies Act; and

3.6.4 purchases or acquisitions of Shares must be reported to the SGX-ST in the forms prescribed by the Catalist Rules and announced to the public in the case of On-Market Purchases, not later than 9.00 a.m. on the Market Day following the day of purchase or acquisition of its Shares and in the case of Off-Market Purchases, not later than 9.00 a.m. on the second Market Day after the close of acceptances of the offer made by the Company. Such announcement (which must be in the form of Appendix 8D to the Catalist Rules) shall include, amongst others, details of the total number of Shares authorised for purchase, the date of purchase, the total number of Shares purchased, the purchase price per Share (or the highest price and lowest price per Share in the case of On-Market Purchases), the total consideration (including stamp duties and clearing charges) paid for the Shares and the number of issued Shares (excluding treasury shares) after purchase.

3.7 Suspension of Buy-Back of Shares.

The Catalist Rules do not expressly prohibit any purchase or acquisition of shares by a listed company during any particular time(s). However, as the Company would be considered an "insider" in relation to any proposed purchase or acquisition of its Shares, the Company will not undertake any purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate after a price- or trade-sensitive development has occurred or has been the subject of a consideration and/or a decision of the Board until such time as the price- or trade-sensitive information has been publicly announced. In particular, the Company will not purchase or acquire any Shares during the period of one (1) month immediately preceding the announcement of the half-year and the full-year results of the Company, and (if applicable) the period of two (2) weeks immediately preceding the announcement of the first and third quarter business performance update.

3.8 Listing Status.

Pursuant to Rule 723 of the Catalist Rules, an issuer must ensure that at least 10% of the total number of issued shares (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed is at all times held by the public. The "public", as defined in the Catalist Rules, are persons other than the directors, chief executive officer, Substantial Shareholders or Controlling Shareholders of the Company and its subsidiaries, as well as the Associates of such persons.

As at the Latest Practicable Date, there is a public float of 65,114,340 Shares representing approximately 31.24% of the issued Shares (excluding treasury shares). Assuming the Company exercises the Share Buy-Back Mandate in full and purchases the maximum of 10% of its Shares through On-Market Purchases from the public, the public float would be reduced to approximately 23.60% of the issued Shares (excluding treasury shares). Accordingly, the Company is of the view that there is a sufficient number of Shares in issue held by public Shareholders which would permit the Company to undertake Share Buy-Backs up to the full 10% limit pursuant to the Share Buy-Back Mandate without affecting the listing status of the Shares on the SGX-ST, and that the number of Shares remaining in the hands of the public will not fall to such a level as to cause market illiquidity or adversely affect the orderly trading of the Shares.

In undertaking any Share Buy-Back, the Directors will use their best efforts to ensure that a sufficient number of Shares remain in public hands so that the Share Buy-Backs will not: (a) adversely affect the listing status of the Shares on the SGX-ST; (b) cause market illiquidity; or (c) adversely affect the orderly trading of Shares.

3.9 Share Buy-Backs during the Last 12 Months.

The Company has not, in the last 12 months preceding the Latest Practicable Date, had in place a mandate to buy-back its own Shares, nor purchased or acquired any of its own Shares.

3.10 Take-over Implications.

3.10.1 *Obligation to make a take-over offer.*

Pursuant to Appendix 2 of the Take-over Code, an increase of a Shareholder's proportionate interest in the voting rights of the Company as a result of any purchase or acquisition of Shares by the Company will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code ("**Rule 14**").

Under Rule 14, a person will incur an obligation to make a mandatory take-over offer for the Company if, among other things, he and persons acting in concert with him increase their voting rights in the Company to 30% or more or, if they, together holding not less than 30% and not more than 50% of the Company's voting rights, increase their voting rights in the Company by more than 1% in any period of six (6) months.

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

3.10.2 *Persons acting in concert.*

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

Unless the contrary is established, the Take-over Code presumes, among other things, the following persons to be acting in concert, namely:

(a) the following companies:

(i) a company;

(ii) the parent company of (i);

(iii) the subsidiaries of (i);

(iv) the fellow subsidiaries of (i);

(v) the associated companies of any of (i), (ii), (iii) or (iv);

(vi) companies whose associated companies include any of (i), (ii), (iii), (iv) or (v); and

(vii) any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the above for the purchase of voting rights;

(b) a company with any of its directors (together with their close relatives, related trusts and companies controlled by any of the directors, their close relatives and related trusts);

(c) a company with any of its pension funds and employee share schemes;

(d) a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis, but only in respect of the investment account which such person manages;

(e) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and persons controlling, controlled by or under the same control as the adviser;

(f) directors of a company (together with their close relatives, related trusts and companies controlled by any of such directors, their close relatives and related trusts) which is subject to an offer or where the directors have reason to believe a bona fide offer for their company may be imminent;

(g) partners; and

(h) the following persons and entities:

(i) an individual;

(ii) the close relatives of (i);

(iii) the related trusts of (i);

(iv) any person who is accustomed to act in accordance with the instructions of (i);

(v) companies controlled by any of (i), (ii), (iii) or (iv); and

(vi) any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the above 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 after a purchase or acquisition of Shares by the Company are set out in Rule 14 and Appendix 2 of the Take-over Code.

3.10.3 *Effect of Rule 14 and Appendix 2 of the Take-over Code.*

The effect of Rule 14 and Appendix 2 of the Take-over Code is that:

(a) unless exempted, Directors and persons acting in concert with them will incur an obligation to make a take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Directors and persons acting in concert with them would increase to 30% or more, or if the voting rights of such Directors and persons acting in concert with them fall between 30% and 50% of the Company's voting rights, the voting rights of such Directors and persons acting in concert with them would increase by more than 1% in any period of six (6) months; and

(b) a Shareholder not acting in concert with the Directors will not be required to make a take-over offer under Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder would increase to 30% or more, or if such Shareholder holds between 30% and 50% of the Company's voting rights, the voting rights of such Shareholder would increase by more than 1% in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Buy-Back Mandate.

The statements in this Circular do not purport to be a comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders are advised to consult their professional advisers and/or the Securities Industry Council and/or the relevant authorities at the earliest opportunity as to whether an obligation to make a take-over offer would arise by reason of any purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate.

3.10.4 *Application of the Take-over Code.*

Based on the shareholdings of the Directors and Substantial Shareholders of the Company as at the Latest Practicable Date, the Proposed Share Buy-Back Mandate is not expected to result in any Director or Substantial Shareholder incurring an obligation to make a general offer for the Shares under Rule 14. The Directors are not aware of any other Director or Substantial Shareholder who would become obliged to make a take-over offer for the Company under Rule 14 as a result of Share Buy-Backs up to the full 10% limit pursuant to the Share Buy-Back Mandate as at the Latest Practicable Date.

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 a Share Buy-Back should consult the Securities Industry Council and/or their professional advisers at the earliest opportunity.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders of the Company as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Directors						
Teh Wing Kwan	26,770,536	12.85	–	–	26,770,536	12.85
Shen Wende(1)	200,000	0.10	116,222,222	55.77	116,422,222	55.87
Tang Yeng Yuen	–	–	–	–	–	–
Tay Eng Kiat Jackson	–	–	–	–	–	–
Ng Li-May, Vanessa	–	–	–	–	–	–
Substantial Shareholders (other than Directors)						
PM Capital Pte. Ltd.(2)	–	–	116,222,222	55.77	116,222,222	55.77
Xue Wanqiu(3)	–	–	116,222,222	55.77	116,222,222	55.77

Notes:

(1) As Mr Shen Wende holds 56.5% of the shares in PM Capital Pte. Ltd., he is deemed to have an interest in all of the 116,222,222 Shares held by PM Capital Pte. Ltd. by virtue of section 4 of the SFA.

(2) 116,222,222 Shares held by PM Capital Pte. Ltd. through the nominee account maintained with CGS International Securities Singapore Pte Ltd.

(3) As Ms Xue Wanqiu holds 30% of the shares in PM Capital Pte. Ltd., she is deemed to have an interest in all of the 116,222,222 Shares held by PM Capital Pte. Ltd. by virtue of section 4 of the SFA.

Save as disclosed in this Circular, none of the Directors and/or Substantial Shareholders has any interest, direct or indirect, in the Proposed Capital Reduction or Proposed Share Buy-Back Mandate (other than through their respective directorships and/or shareholdings in the Company, if any).

5. DIRECTORS' RECOMMENDATION

5.1 Recommendation.

5.1.1 Having considered, among other things, the terms, rationale, benefits and financial effects of the Proposed Capital Reduction, the Directors are of the view that the Proposed Capital Reduction is in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the Capital Reduction Resolution at the EGM to be convened.

5.1.2 Having considered the terms, rationale, benefits and financial effects of the Proposed Share Buy-Back Mandate, the Directors are of the view that the Proposed Share Buy-Back Mandate is in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the Share Buy-Back Resolution at the EGM to be convened.

5.2 Note to Shareholders. In giving the above recommendations, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As Shareholders would have different investment objectives, Shareholders are advised to read this Circular in its entirety and for those who may require advice in the context of their specific investment, to consult their respective stockbroker, bank manager, solicitor, accountant, tax adviser or any other professional adviser.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out in this Circular, will be held at 60 Cecil Street, ISCA House, Singapore 049709 (Function Room 3-3 on Level 3) on 31 July 2026 at 4.00 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 3.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the Capital Reduction Resolution and Share Buy-Back Resolution as set out in the Notice of EGM.

A copy of this Circular, the Notice of EGM and the Proxy Form has been uploaded on SGXNet. A Shareholder will need an Internet browser and PDF reader to view these documents.

Printed copies of the Notice of EGM, the accompanying Proxy Form and the Request Form will be circulated to Shareholders by post. Printed copies of this Circular will not be despatched to Shareholders. A Shareholder who wishes to request a printed copy of the Circular may do so by completing and returning the Request Form to the Company by 16 July 2026 at 4.00 p.m.

Shareholders are advised to read the Circular carefully in order to decide whether they should vote in favour of or against the Capital Reduction Resolution and Share Buy-Back Resolution to be tabled at the EGM.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders are invited to attend the EGM physically. There will be no option for Shareholders to participate virtually.

Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf should complete, sign and return the Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 72 hours before the time fixed for the EGM. The completion and sending of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM in place of his proxy if he is able to do so, although the appointment of the proxy shall be deemed to be revoked by such attendance.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM to speak and vote thereat, and his Proxy Form may be rejected by the Company, unless his name appears in the Depository Register as at 72 hours before the time fixed for the EGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

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

Where information in this Circular 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 Circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 1 Bukit Batok Crescent, #08-52/53 WCEGA Plaza, Singapore 658064 during normal business hours from the date of this Circular up to the date of the EGM:

(a) the Constitution;

(b) the annual report of the Company and its subsidiaries for FY2026; and

(c) this Circular.

Yours faithfully

For and on behalf of
the Board of Directors of **SKYLINK HOLDINGS LIMITED**

Shen Wende
Executive Director and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

SKYLINK HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201005161G)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of **SKYLINK HOLDINGS LIMITED** ("**Company**") will be held at 60 Cecil Street, ISCA House, Singapore 049709 (Function Room 3-3 on Level 3) on 31 July 2026 at 4.00 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 3.00 p.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing (with or without modifications) the Resolutions set out below.

*All capitalised terms in this Notice of EGM shall, unless otherwise defined in this Notice of EGM, bear the respective meanings given to them in the circular to Shareholders dated 9 July 2026 ("**Circular**") issued by the Company.*

SPECIAL RESOLUTION: PROPOSED CAPITAL REDUCTION

THAT:

Pursuant to Regulation 50 of the Constitution of the Company, and section 78A read with section 78C of the Companies Act:

(a) the issued and paid-up share capital (excluding treasury shares) of the Company be reduced by the cancellation of the share capital of the Company that has been lost or is unrepresented by available assets to the extent of S$45,752,792, and that the amount of S$45,752,792, being the credit arising from such cancellation of share capital, be applied towards writing off the Accumulated Losses; and

(b) the Directors or any of them be and are hereby authorised to do and complete any and all such acts and things for and on behalf of the Company or the Group, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to negotiate, review, finalise, and approve any amendment, alteration or modification to any such documents, as may be required and/or as they or he may consider necessary, desirable, expedient or in the interest of the Company or the Group to give full effect to this Special Resolution and the Proposed Capital Reduction.

ORDINARY RESOLUTION: PROPOSED SHARE BUY-BACK MANDATE

THAT:

(a) For the purposes of the Companies Act and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

    (i) on-market purchases ("**On-Market Purchase**"), transacted on the SGX-ST; and/or

(ii) off-market purchases ("**Off-Market Purchase**") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable (the "**Share Buy-Back Mandate**");

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

(c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Ordinary Resolution and expiring on the earliest of:

(i) the date on which the next annual general meeting of the Company is held or required by law to be held;

(ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or

(iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked;

(d) for the purposes of this Ordinary Resolution:

"**Prescribed Limit**" means 10% of the total issued ordinary share capital of the Company (excluding any treasury shares and subsidiary holdings) as at the date of passing of this Ordinary Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered after such capital reduction (excluding any treasury shares and subsidiary holdings);

"**Relevant Period**" means the period commencing from the date of passing of this Ordinary Resolution and expiring on the date on which the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchases or acquisitions of Shares under the Share Buy-Back Mandate are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the Shareholders of the Company in general meeting;

"**Maximum Price**" in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

(i) in the case of an On-Market Purchase, 105% of the Average Closing Price; and

(ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price, where:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) consecutive Market Days on which transactions in the Shares were recorded, before the day on which the On-Market Purchase was made or, as the case may be, the day of the making of an offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the On-Market Purchase was made or, as the case may be, the day of the making of an offer pursuant to the Off-Market Purchase;

"**day of the making of an offer**" means the day on which the Company announces its intention to make an offer for the purchase of Shares from the Shareholders pursuant to the Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

"**Market Day**" means a day on which the SGX-ST is open for trading in securities; and

(e) the Directors or any of them be and are hereby authorised to do and complete any and all such acts and things for and on behalf of the Company or the Group, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to negotiate, review, finalise, and approve any amendment, alteration or modification to any such documents, as may be required and/or as they or he may consider necessary, desirable, expedient or in the interest of the Company or the Group to give full effect to this Ordinary Resolution and the Proposed Share Buy-Back Mandate.

BY ORDER OF THE BOARD

Shen Wende
Executive Director and Chief Executive Officer

9 July 2026
Singapore

NOTICE OF EXTRAORDINARY GENERAL MEETING

Important Notes:

Participation in the EGM

1. Shareholders of the Company are invited to physically attend the Extraordinary General Meeting ("**EGM**"). There will not be an option for Shareholders to participate virtually.

2. The Circular, the Notice of EGM and the accompanying Proxy Form have been published on SGXNet at https://www.sgx.com/securities/company-announcements and can also be accessed on the Company's corporate website at https://www.skylink-ir.com/newsroom. Printed copies of the Notice of EGM, the accompanying Proxy Form and the Request Form will be despatched to Shareholders. Printed copies of the Circular will not be despatched to Shareholders. A Shareholder who wishes to request a printed copy of the Circular may do so by completing and returning the Request Form to the Company by 16 July 2026.

3. A Shareholder:

   (a) who is not a Relevant Intermediary (as defined below) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such Shareholder's Proxy Form appoints more than one (1) proxy, the proportion of his shareholding concerned to be represented by each proxy shall be specified in the Proxy Form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's discretion to treat the Proxy Form as invalid.

   (b) who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder's Proxy Form appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

   A "**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

Questions at the EGM and submission prior to the EGM

4. Shareholders and duly-appointed proxy or proxies will be able to ask questions relating to the Resolutions to be tabled for approval at the EGM. The Company will endeavour to respond to and address substantial and relevant questions as far as reasonably practicable during the EGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.

5. Alternatively, Shareholders may submit questions relating to the Resolutions to be tabled for approval at the EGM, in advance of the EGM in the following manner:

   (a) in hard copy by post to the Company's registered office at 1 Bukit Batok Crescent #08-52/53 WCEGA Plaza Singapore 658064; or

   (b) if by email, be received by the Company at IR@skylink.com.sg.

   Shareholders submitting questions are requested to state (i) his full name as it appears on his CDP/CPF/SRS share records; (ii) contact number; (iii) NRIC/Passport/UEN number; and (iv) the manner in which he holds his Shares in the Company (e.g. via CDP, CPF or SRS) for verification purposes.

6. Shareholders are encouraged to submit their questions via one of the foregoing means on or before 16 July 2026 (Singapore time), as this will allow the Company sufficient time to address and respond to these questions on or before 4.00 p.m. on 26 July 2026 (Singapore time) (at least 48 hours prior to the closing date and time for the submission of the Proxy Form).

7. Where substantial and relevant questions submitted by Shareholders are unable to be addressed prior to the EGM, including any questions received by the Company after 16 July 2026 (Singapore time), the Company will address them during the EGM. Please note that individual responses will not be sent to Shareholders. The minutes of the EGM will be published on SGXNet at https://www.sgx.com/securities/company-announcements and the Company's website at https://www.skylink-ir.com/newsroom within one (1) month after the date of the EGM.

Appointment of Proxies

8. A Shareholder (whether individual or corporate) may vote in person at the EGM or appoint proxy(ies) (including the Chairman of the EGM) to attend, speak and vote on his behalf at the EGM in accordance with the instructions on the Proxy Form.

9. Duly completed Proxy Forms must be submitted in the following manner:

   (a) if in hard copy by post, be lodged at the Company's registered office at 1 Bukit Batok Crescent #08-52/53 WCEGA Plaza Singapore 658064; or

   (b) if by email, be received by the Company at IR@skylink.com.sg,

   in either case, not less than 72 hours before the time appointed for holding the EGM, i.e. no later than 4.00 p.m. on 28 July 2026 (Singapore time).

10. A Shareholder who wishes to submit an instrument of proxy must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. Shareholders are encouraged to submit a completed Proxy Form electronically via email.

11. An investor holding Shares through the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investor**") (as may be applicable) may vote at the EGM if they are appointed as proxies by their respective CPF agent banks or SRS operators and should contact their respective CPF agent banks or SRS operators if they have any queries regarding their appointment as proxies. CPF or SRS Investors who wish to appoint the Chairman of the EGM as proxy to vote on their behalf should approach their respective CPF agent banks or SRS operators at least seven (7) working days before the EGM (i.e. by 21 July 2026 (Singapore time)), in order to allow sufficient time for their respective CPF agent banks or SRS operators to submit the Proxy Form.

12. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing and where such instrument is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where a Proxy Form is signed on behalf of the appointer by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the instrument may be treated as invalid.

13. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with its constitution and section 179 of the Companies Act, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

PERSONAL DATA PRIVACY

"**Personal data**" in this Notice of EGM has the meaning ascribed to it pursuant to the Personal Data Protection Act 2012 of Singapore, which includes your name, address and NRIC/Passport number. By submitting (a) details for the registration to observe or participate in the proceeding of the EGM, (b) an instrument appointing the Chairman of the EGM (or any person other than the Chairman) as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, or (c) any questions prior to the EGM in accordance with this Notice of EGM, a member of the Company: (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman (or any person other than the Chairman) as proxy for the EGM, processing the registration for purpose of granting access to members (or their appointed proxies) to observe and participate in the proceedings of the EGM, addressing relevant and substantial questions from members received before the EGM and if necessary, following-up with the relevant member(s) in relation to such questions, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Use of Data Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Use of Data Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings at the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he may propose/second) may be recorded by the Company for such purposes.

*This Notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This Notice has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice. The contact person for the Sponsor is Ms. Lee Khai Yinn, Telephone: +65 6232 3210, 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*

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