

CIRCULAR DATED 10 MAY 2024

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

This Circular is issued by DISA Limited (the "Company"). If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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

This Circular has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**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, #21-00 AIA Tower, Singapore 048542.



(Company Registration Number: 197501110N)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED CONSOLIDATION OF EVERY FIFTEEN (15) EXISTING ISSUED ORDINARY SHARES IN THE COMPANY INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY

IMPORTANT DATES AND TIMES

| | |
|--|---|
| Last date and time for lodgement of Proxy Form | : 24 May 2024 at 10.00 a.m. |
| Date and time of Extraordinary General Meeting | : 27 May 2024 at 10.00 a.m. |
| Place of Extraordinary General Meeting | : 2 Bukit Merah Central, Podium Block Level 3, Room P301, Singapore 159835 |

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DEFINITIONS

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

| | |
|---|---|
| “Act” | : The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time |
| “Board” | : The board of Directors of the Company as at the date of this Circular |
| “Catalist” | : The Catalist Board of the SGX-ST |
| “Catalist Rules” | : The Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time |
| “CDP” | : The Central Depository (Pte) Limited |
| “Circular” | : This circular to Shareholders dated 10 May 2024 |
| “Company” | : DISA Limited |
| “Consolidated Shares” | : The consolidated shares in the issued share capital of the Company held by Shareholders after completion of the Proposed Share Consolidation |
| “Constitution” | : The constitution of the Company as may be amended, modified or supplemented from time to time |
| “Director” | : A director of the Company (whether executive or non-executive) as at the date of this Circular and the term “Directors” shall be construed accordingly |
| “Effective Trading Date” | : The date on which the Consolidated Shares will trade on Catalist in board lots of 100 Consolidated Shares |
| “EGM” or “Extraordinary General Meeting” | : The extraordinary general meeting of the Company to be held on 27 May 2024, at 10.00 a.m., notice of which is set on pages N-1 to N-4 of this Circular |
| “ESOS 2010” | : The DISA Employee Share Option Scheme 2010 approved by Shareholders on 28 October 2010, as may be amended, modified or supplemented from time to time |
| “ESOS 2021” | : The DISA Employee Share Option Scheme 2021 approved by Shareholders on 28 October 2021, as may be amended, modified or supplemented from time to time |
| “Existing Shares” | : Shares in the issued share capital of the Company prior to the Proposed Share Consolidation |
| “FY” | : Financial year ended 30 June |
| “Group” | : Collectively, the Company and its subsidiaries |
| “Latest Practicable Date” | : 30 April 2024, being the latest practicable date prior to the printing of this Circular |
| “LPS” | : Loss per Share |

DEFINITIONS

| | |
|---------------------------------------|---|
| “LQN” | : Listing and quotation notice |
| “Market Day” | : A day on which the SGX-ST is open for trading in securities |
| “New Share Certificates” | : The new physical share certificates in respect of the Consolidated Shares |
| “Notice of EGM” | : The notice of EGM as set out on pages N-1 to N-4 of this Circular |
| “NTA” | : Net tangible assets |
| “Old Share Certificates” | : The physical share certificates in respect of the Existing Shares |
| “Options” | : The share options granted by the Company pursuant to the ESOS 2010 and the ESOS 2021 |
| “Ordinary Resolution” | : An ordinary resolution set out in the Notice of EGM |
| “Proposed Share Consolidation” | : The proposed consolidation of every fifteen (15) Existing Shares held by Shareholders of the Company at the Record Date into one (1) Consolidated Share, fractional entitlements to be disregarded |
| “Proxy Form” | : The proxy form in respect of the EGM as set out in this Circular |
| “Record Date” | : The time and date, to be determined by the Directors in their sole and absolute discretion and announced by the Company, at and on which the Register of Members and the share transfer books of the Company will be closed to determine the entitlements of each Shareholder to the Consolidated Shares pursuant to the Proposed Share Consolidation |
| “Register of Members” | : The register of members of the Company |
| “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” | : The Securities and Futures Act 2001 of Singapore, as may be amended, modified or supplemented from time to time |
| “SGX-ST” | : Singapore Exchange Securities Trading Limited |
| “Shareholders” | : Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited |
| “Share(s)” | : Ordinary share(s) in the issued and fully paid-up capital of the Company |
| “Share Registrar” | : The share registrar of the Company, In.Corp Corporate Services Pte. Ltd. |

DEFINITIONS

| | | |
|----------------------------------|---|---|
| “Sponsor” | : | SAC Capital Private Limited, being the continuing sponsor of the Company |
| “Substantial Shareholder” | : | A person (including a corporation) who has an interest or interests in one or more voting Shares in the Company, and the 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 |
| “VWAP” | : | Volume-weighted average price |
| “S\$” and “cents” | : | Singapore dollars and cents, respectively, the lawful currency of the Republic of Singapore |
| “%” | : | Per centum or percentage |

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

The terms **“treasury shares”** and **“subsidiary”** shall have the meaning ascribed to them in Section 4 and Section 5 of the Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the one gender shall, where applicable, include all other and neuter genders. References to natural persons shall, where applicable, 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 term defined under the Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Act, the SFA, the Catalist Rules or any modification thereof, as the case may be, unless otherwise provided.

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

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

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

LETTER TO SHAREHOLDERS

DISA LIMITED

(Company Registration Number: 197501110N)
(Incorporated in the Republic of Singapore)

Directors:

Toh Hock Ghim (Independent Non-Executive Chairman)
Chng Weng Wah (Managing Director and Chief Executive Officer)
Lau Kay Heng (Independent Non-Executive Director)
Lim Soon Hock (Independent Non-Executive Director)

Registered Office:

120 Lower Delta Road
#03-15, Cendex Centre
Singapore 169208

10 May 2024

To: The Shareholders of DISA Limited

Dear Shareholder,

THE PROPOSED CONSOLIDATION OF EVERY FIFTEEN (15) EXISTING ISSUED ORDINARY SHARES IN THE COMPANY INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY

1. INTRODUCTION

- 1.1 The Board is proposing to convene an EGM to seek approval from Shareholders for the Proposed Share Consolidation.
- 1.2 The purpose of this Circular is to provide Shareholders with information relating to the Proposed Share Consolidation and the rationale thereof, and to seek Shareholders' approval at the EGM to be held on 27 May 2024, 10.00 a.m. at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835. The Notice of EGM is set out on pages N-1 to N-4 of this Circular.

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

2. THE PROPOSED SHARE CONSOLIDATION

2.1 Overview

On 29 April 2024, the Company announced that it is proposing to seek Shareholders' approval to undertake the Proposed Share Consolidation, pursuant to which every fifteen (15) Existing Shares registered in the name of each Shareholder as at the Record Date will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded.

Subject to Shareholders' approval being obtained for the Proposed Share Consolidation at the EGM, the Register of Members and the share transfer books of the Company will be closed on the Record Date to determine the entitlements of Shareholders to the Consolidated Shares. With effect from 9.00 a.m. on the Market Day immediately following the Record Date, every fifteen (15) Existing Shares registered in the name of each Shareholder will be consolidated to constitute one (1) Consolidated Share.

LETTER TO SHAREHOLDERS

Each Consolidated Share will rank *pari passu* in all respects with each other, and will be traded in board lots of one hundred (100) Consolidated Shares.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Existing Shares as at the Record Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded without compensation to the affected Shareholders. All fractional entitlements arising upon the implementation of the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their sole and absolute discretion, deem fit in the interests of the Company, including (i) aggregating and cancelling the same, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company. Shareholders should also note that in the event the Directors, in their absolute discretion, decide to cancel the aggregated fractions of Consolidated Shares arising from the Proposed Share Consolidation, affected Shareholders will not be paid for any fractional Shares cancelled and not issued. Notwithstanding the above, Shareholders should note that the Proposed Share Consolidation is subject to such approvals and conditions as described in the paragraph 2.3 below.

Shareholders whose shareholdings, as at the Record Date, is less than fifteen (15) existing Shares or multiples of fifteen (15) Shares should note that the Proposed Share Consolidation may result in (a) such Shareholders being no longer Shareholders or (b) rounding down to the nearest whole Consolidated Share with any fractions of Consolidated Shares (arising from the Proposed Share Consolidation) being disregarded. As such, they should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately. They may, subject to such advice on actions that they should take and their own investment policies and risk/return requirements, consider the possibility of purchasing additional Shares so as to increase the number of Existing Shares held to multiples of fifteen (15) Existing Shares prior to the Record Date.

As at the Latest Practicable Date, the issued share capital of the Company is S\$58,884,214 divided into 10,106,683,403 Existing Shares (excluding treasury shares and subsidiary holdings). Following the completion of the Proposed Share Consolidation, assuming that no new Shares will be issued by the Company during the period from the Latest Practicable Date to the Record Date, the Company will have an issued share capital of S\$58,884,214 divided into approximately 673,778,893 Consolidated Shares (subject to rounding).

For illustrative purposes, based on the last trading price of the Shares as at the Latest Practicable Date of S\$0.002, the theoretical trading price of each Consolidated Share after the Proposed Share Consolidation will be S\$0.03.

As at the Latest Practicable Date, the Company has unexercised share options pursuant to the ESOS 2010 and the ESOS 2021 in respect of 1,323,000,000 new Shares which have yet to be allotted and issued. As a consequence of the Proposed Share Consolidation, and pursuant to the terms of the ESOS 2010 and the ESOS 2021, adjustments will be made to the number of Shares to be issued upon exercise of and/or exercise price of the outstanding share options accordingly. Such adjustments must be confirmed in writing by the auditors of the Company (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable. Upon any adjustment required to be made, the Company shall notify each participant of the ESOS 2010 and the ESOS 2021 (or his duly appointed executor or personal representative(s)) in writing and deliver to him (or, where applicable, his duly appointed executor or personal representative(s)) a statement setting forth the new exercise price thereafter in effect and/or the class and/or number of new Shares thereafter comprised in the share option so far as unexercised (including consequent alterations to the vesting schedule if any). Any adjustment

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shall take effect from such written notification being given. Details of such adjustments will be announced in due course upon completion of the Proposed Share Consolidation.

The Proposed Share Consolidation will have no impact on the dollar value of the issued and paid-up share capital of the Company. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the Shareholders' funds of the Group. Shareholders will not be required to make any payment to the Company in respect of the Proposed Share Consolidation. The Proposed Share Consolidation will not cause any material changes to the percentage shareholding of each Shareholder, other than non-material changes due to rounding and the disregard of fractional entitlements.

2.2 Rationale for the Proposed Share Consolidation

The Board believes that the Proposed Share Consolidation will generally be beneficial to the Company and its Shareholders for the following reasons:

2.2.1 Reduction in volatility of the Share price

The absolute price of the Shares of the Company traded on Catalist has also been at a low level, with the market prices ranging between S\$0.001 and S\$0.003 in the past 6 months up to the Latest Practicable Date. The table below shows the highest and the lowest market prices for each month, and the volume of traded Shares on the Catalist for each month, for the period from November 2023 up to the Latest Practicable Date.

| | Highest market price (S\$) | Lowest market price (S\$) | Volume of traded Shares (‘million) |
|--|---|--|---|
| November 2023 | 0.003 | 0.002 | 11,850,800 |
| December 2023 | 0.003 | 0.002 | 45,437,300 |
| January 2024 | 0.003 | 0.001 | 12,716,700 |
| February 2024 | 0.002 | 0.001 | 2,480,300 |
| March 2024 | 0.002 | 0.001 | 14,222,700 |
| April 2024 (including the Latest Practicable Date) | 0.003 | 0.001 | 109,203,900 |

Source: Bloomberg Finance L.P.

As share trading may involve certain minimum fixed expenses (such as minimum brokerage fees), trading in lowly-priced shares may translate to higher transaction costs, relative to the trading price, for each trading of one board lot of Shares. In addition, low traded share prices are generally more prone to speculation and market manipulation, which may result in excessive Share price volatility. The Directors believe that the Proposed Share Consolidation serve to reduce short-term Share price volatility and offset the effects of short-term Share price speculation, reduce fluctuation in the

LETTER TO SHAREHOLDERS

Company's market capitalisation and reduce the percentage transaction cost for trading in each board lot of Shares.

2.2.2 Increase in the market interest and attractiveness of the Company and its Shares

The Proposed Share Consolidation will rationalise the share capital of the Company by reducing the number of Shares issued and outstanding. It is expected that, all other things being equal, the theoretical trading price and NTA of each Consolidated Share following the decrease in the number of Shares in issue after the Proposed Share Consolidation would be higher than the current trading price and NTA of each Existing Share.

In addition, the Proposed Share Consolidation may also increase market interest and activity in the Shares, and generally make the Shares more attractive to investors, including institutional investors, thus providing a more diverse Shareholder base.

2.2.3 Satisfaction of the minimum bid size prescribed by the SGX-ST

The Company may, from time to time, undertake corporate actions which may involve the issue of new Shares. The VWAP of the Shares for the period of 6 months up to the Latest Practicable Date was approximately S\$0.002, being close to the minimum bid size of S\$0.001 prescribed by the SGX-ST. Following the Proposed Share Consolidation, the commercial terms of any corporate action the Company may undertake in the near future, such as rights issue exercise, which may require the issue of new Shares at a discount to the prevailing trading price of the Shares. Accordingly, to facilitate any such future corporate action, the Company proposes to carry out the Proposed Share Consolidation.

In view of the above, the Directors believe that the Proposed Share Consolidation would be beneficial to the Company and the Shareholders.

However, Shareholders should note that there is no assurance that the Proposed Share Consolidation will achieve the desired results or benefit all Shareholders, nor is there assurance that such results (if achieved) can be sustained in the longer term.

2.3 **Conditions for the Proposed Share Consolidation**

Pursuant to Regulation 48(1)(i) of the Constitution, the Company may consolidate its share capital by Ordinary Resolution. The Company is thus seeking the approval of Shareholders for the Proposed Share Consolidation at the EGM.

The Proposed Share Consolidation is also subject to the receipt of LQN from the SGX-ST for the dealing in, listing of and quotation for the Consolidated Shares on Catalist and such approval not having been withdrawn or revoked on or prior to the completion of the Proposed Share Consolidation. An application will be made, through the Sponsor, for and on behalf of the Company, to the SGX-ST for permission to deal in and for the listing and quotation of the Consolidated Shares on Catalist. An appropriate announcement on the outcome of the application will be made in due course. Any LQN which may be issued by the SGX-ST for the listing and quotation of the Consolidated Shares is not to be taken as an indication of the merits of the Company, its subsidiaries, the Shares, the Proposed Share Consolidation or the Consolidated Shares.

Assuming that the abovementioned approvals are duly obtained, the Directors will fix the Record Date and Effective Trading Date at such date and time as they deem appropriate in

LETTER TO SHAREHOLDERS

their sole and absolute discretion, in the interests of the Company and the Shareholders and taking into consideration the market conditions and the market price of the Shares at that time.

An announcement will be made by the Company in due course to notify Shareholders of the Record Date and the Effective Trading Date. The announcement of the Record Date will be made at least five (5) Market Days ahead of the Record Date.

2.4 Updating of Register of Members and Depository Register

If Shareholders at the EGM approve the Proposed Share Consolidation, the Shareholders' entitlements of the Consolidated Shares will be determined on the Record Date, based on their shareholdings as at 5.00 p.m. on such date. The Register of Members and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders based on their shareholdings in the Company as at the Record Date and the Consolidated Shares will begin trading in board lots of one hundred (100) Consolidated Shares at 9.00 a.m. on the Effective Trading Date.

2.4.1 Deposit of share certificates with CDP

Shareholders who hold Old Share Certificates in their own names and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts, must deposit their Old Share Certificates, together with the duly executed instruments of transfer in favour of CDP, no later than twelve (12) Market Days prior to the Record Date. After the Record Date, CDP will not accept any Old Share Certificates for deposit.

After the Record Date, CDP will only accept the deposit of New Share Certificates. Shareholders who wish to deposit their Old Share Certificates with CDP after the Record Date must first deliver their Old Share Certificates to the Share Registrar, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712, for cancellation and issuance of New Share Certificates in replacement thereof as described below.

2.4.2 Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Record Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712, as soon as possible during normal business hours (9.00 a.m. to 5.00 p.m., Mondays to Fridays) and preferably, not later than five (5) Market Days after they have been notified of the Record Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of the relevant Shareholders at their own risk within ten (10) Market Days from the Record Date or the date of receipt of the Old Share Certificates, whichever is later.

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Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members.

Shareholders shall deliver their respective Old Share Certificates to the Share Registrar or CDP in accordance with the provisions set out above, only after the Company's announcement of the Record Date.

2.4.3 Share certificates not valid for settlement of trades on Catalist

Shareholders who hold Old Share Certificates are reminded that their Old Share Certificates are no longer valid for settlement of trading in the Consolidated Shares on Catalist, as the Company is under a book-entry (scripless) settlement system, but will continue to be accepted by the Share Registrar for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on Catalist although they will continue to be *prima facie* evidence of legal title to Consolidated Shares.

2.5 Trading Arrangements for the Consolidated Shares and Odd Lots

2.5.1 Trading arrangements for the Consolidated Shares

Subject to the approval for the Proposed Share Consolidation by Shareholders at the EGM, with effect from 9.00 a.m. on the Effective Trading Date, trading in the Shares will be in board lots of one hundred (100) Consolidated Shares. Accordingly, fifteen (15) Existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the Existing Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date. The Consolidated Shares shall be traded in board lots of one hundred (100) Consolidated Shares except as otherwise provided in section 2.5.2 of this Circular.

2.5.2 Trading arrangements for odd lots

All fractional entitlements arising upon the implementation of the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company, including (i) aggregating and cancelling the same, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company.

The Existing Shares are currently traded in board lots of one hundred (100) Shares. Following the completion of the Proposed Share Consolidation, the Securities Accounts of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of one hundred (100) Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid and Shareholders may have to bear disproportionate transaction costs in trading such Consolidated Shares.

Shareholders (being Depositors) who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST can trade with a minimum size of one (1)

LETTER TO SHAREHOLDERS

Consolidated Share on the SGX-ST's unit share market. The unit share market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots.

2.6 Financial Effects of the Proposed Share Consolidation

For illustrative purposes only and based on the assumptions set out below and the audited financial statements of the Group for FY2023, the financial effects of the Proposed Share Consolidation on the Company and the Group are set out below:

2.6.1 Assumptions

For the purpose of this paragraph, the following assumptions apply:

- (a) the computation does not take into account any expenses that may be incurred in relation to the Proposed Share Consolidation;
- (b) for the purposes of illustrating the financial effects on share capital, gearing and NTA per Share of the Group, it is assumed that the Proposed Share Consolidation had been completed on 30 June 2023;
- (c) for the purpose of illustrating the financial effects on the LPS of the Group, it is assumed that the Proposed Share Consolidation had been completed on 1 July 2022; and
- (d) there will be no fractions of Consolidated Shares arising from the Proposed Share Consolidation.

The financial effects of the Proposed Share Consolidation set out below are purely for illustrative purposes only and are neither indicative of the actual financial results of the Proposed Share Consolidation on share capital, NTA per Share, LPS and gearing, nor do they represent the future financial performance and/or position of the Company and/or the Group immediately after the completion of the Proposed Share Consolidation.

2.6.2 Share Capital

| As at 30 June 2023 | Before the Proposed Share Consolidation | After the Proposed Share Consolidation |
|--|--|---|
| Issued and paid up share capital (S\$'000) | 58,884 | 58,884 |
| Number of Shares | 10,106,683,403 | 673,778,893 |

LETTER TO SHAREHOLDERS

2.6.3 Consolidated NTA per Share

| As at 30 June 2023 | Before the Proposed Share Consolidation | After the Proposed Share Consolidation |
|---|--|---|
| Consolidated NTA attributable to Shareholders (S\$'000) | 2,275 | 2,275 |
| Number of Shares | 10,106,683,403 | 673,778,893 |
| NTA per Share (cents) | 0.02 | 0.34 |

2.6.4 Consolidated LPS

| FY2023 | Before the Proposed Share Consolidation | After the Proposed Share Consolidation |
|--|--|---|
| Loss attributable to equity holders of the Company (S\$'000) | (2,456) | (2,456) |
| Weighted average number of Shares | 10,106,683,403 | 673,778,893 |
| LPS (cents) | (0.02) | (0.36) |

2.6.5 Gearing

The Proposed Share Consolidation will not have any effect on the gearing of the Company and of the Group.

LETTER TO SHAREHOLDERS

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

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

| Name | Direct Interest | | Deemed Interest | | Number of Shares comprised in outstanding options granted by the Company | Total Interest | |
|--|-----------------|------------------|----------------------------|------------------|--|----------------|------------------|
| | No. of Shares | % ⁽¹⁾ | No. of Shares | % ⁽¹⁾ | | No. of Shares | % ⁽¹⁾ |
| Directors | | | | | | | |
| Toh Hock Ghim | - | - | - | - | 40,000,000 | - | - |
| Chng Weng Wah | 658,970,850 | 6.52 | 463,050,000 ⁽²⁾ | 4.58 | 582,000,000 | 1,122,020,850 | 11.10 |
| Lau Kay Heng | - | - | - | - | 25,000,000 | - | - |
| Lim Soon Hock | - | - | - | - | 22,500,000 | - | - |
| Substantial Shareholders (other than Directors) | | | | | | | |
| Tang Wee Loke | 627,641,500 | 6.21 | 2,000,000 ⁽³⁾ | 0.02 | - | 629,641,500 | 6.23 |

Notes:

⁽¹⁾ Based on 10,106,683,403 issued Shares as at the Latest Practicable Date.

⁽²⁾ Mr. Chng Weng Wah is deemed interested in 463,050,000 Shares held in the custodian account with Citibank Nominees Singapore Pte. Ltd., pursuant to Section 7 of the Act.

⁽³⁾ Mr. Tang Wee Loke is deemed interested in 2,000,000 Shares held by his children, pursuant to Section 7 of the Act.

Save for their respective shareholding interests in the Company and save as disclosed in this Circular, none of the Directors, and to the best of the Directors' knowledge, none of the Substantial Shareholders has any direct or indirect interest in the Proposed Share Consolidation.

4. DIRECTORS' RECOMMENDATION

Having considered the rationale and benefit of the Proposed Share Consolidation, the Directors are of the opinion that the Proposed Share Consolidation is in the best interests of the Company and Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the Ordinary Resolutions in relation to the Proposed Share Consolidation set out in the Notice of EGM.

LETTER TO SHAREHOLDERS

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-4 of this Circular, will be held at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835, on 27 May 2024, at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolutions in relation to the Proposed Share Consolidation set out in the Notice of EGM.

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the attached Proxy Form by sending a scanned PDF copy by email to the Company's Share Registrar at shareregistry@incorp.asia; or by depositing a physical copy at the office of the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712 not later than seventy-two (72) hours before the time appointed for the EGM. The appointment of a proxy or proxies by a Shareholder will not preclude him from attending and voting at the EGM in person if he so wishes in place of the proxy.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP at least seventy-two (72) hours before the time fixed for the EGM.

7. 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 Share Consolidation as set out herein, 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 the 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 the Circular in its proper form and context.

LETTER TO SHAREHOLDERS

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 120 Lower Delta Road, #03-15, Cendex Centre, Singapore 169208 during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the Constitution of the Company; and
- (b) the Annual Report for the Company for FY2023.

Yours faithfully
For and on behalf of the Board

Chng Weng Wah
Managing Director and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

DISA LIMITED

(Company Registration Number: 197501110N)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the shareholders of DISA Limited (“**Company**”) will be held at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835, on 27 May 2024 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the resolutions as set out below.

*All capitalised terms used in this notice which are not defined herein shall have the meanings ascribed to them in the circular dated 10 May 2024 (“**Circular**”) to shareholders of the Company (“**Shareholders**”).*

Ordinary Resolution 1: The Proposed Share Consolidation

THAT:

- (a) approval be and is hereby given for the Proposed Share Consolidation;
- (b) any fraction of a Consolidated Share which may arise from the Proposed Share Consolidation pursuant to paragraph (a) above shall be disregarded, and all fractions of Consolidated Shares to which holders of the Existing Shares would otherwise be entitled to shall be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company, including (i) aggregating and cancelling the same, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company;
- (c) the Directors be and are hereby authorised to fix the Record Date and the Effective Trading Date in their absolute discretion as they deem appropriate; and
- (d) the Directors and any one of them be and are hereby authorised and empowered to approve and complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to this Ordinary Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

By Order of the Board
Chng Weng Wah
Managing Director and Chief Executive Officer

10 May 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The members of the Company are invited to attend physically at the EGM. There will be no option for shareholders to participate virtually.
2. Documents relating to the EGM are available to members via publication on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at <http://disa.sg/investors.html>. Printed copies of the Notice of EGM, Proxy Form, and Request Form will be sent to members.
3. Members may participate in the EGM by:
 - (a) attending the EGM in person;
 - (b) submitting questions in advance of, or at the EGM; and/or
 - (c) voting at the EGM themselves personally or through their duly appointed proxy(ies).

Persons who hold shares of the Company through Relevant Intermediaries as defined in Section 181 of the Companies Act 1967 of Singapore (the "**Companies Act**"), including Central Provident Fund Investment Scheme ("**CPF Investors**") and Supplementary Retirement Scheme ("**SRS Investors**"), and who wish to participate in the EGM should contact their respective Relevant Intermediaries (including CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

4. A member (other than a Relevant Intermediary) is entitled to appoint not more than two (2) proxies to attend and vote at the EGM. Where such member appoints more than one (1) proxy, the proportion of the shareholding concerned to that represented by each proxy shall be specified in the form of the proxy. If no such proportion of number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
5. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote in his/ her stead at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares to be represented by each proxy must be stated.

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

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) The Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
6. A proxy need not be a member of the Company.
 7. A member of the Company which is a corporation is entitled to appoint its authorised representatives or proxies to vote on its behalf.
 8. A member can appoint the Chairman of the EGM as his/her/its proxy but this is not mandatory.

If a member wishes to appoint the Chairman of the EGM as proxy, such member must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the EGM as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

NOTICE OF EXTRAORDINARY GENERAL MEETING

9. The instrument appointing a proxy duly executed must be submitted through any one of the following means by 10.00 a.m. on 24 May 2024, being no later than 72 hours before the time appointed for holding the EGM (or any adjournment thereof) and in default the instrument of proxy shall not be treated as valid:
- (a) by sending a scanned PDF copy by email to the Company's Share Registrar at shareregistry@incorp.asia; or
 - (b) by depositing a physical copy at the registered office of the Company's Share Registrar at 30 Cecil Street #19-08 Prudential Tower Singapore 049712.

The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its Seal or under the hand of its attorney or a duly authorised officer. The dispensation of the use of common seal pursuant to the Companies Act is applicable at this EGM.

The Company shall be entitled to reject the instrument appointing a proxy or proxies which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies if the member being the appointer, is not shown to have shares entered against his/her/their name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by the Central Depository (Pte) Limited to the Company.

10. For investors who holds shares of the Company through Relevant Intermediaries, including CPF and SRS Investors:
- (a) may vote at the EGM if they are appointed as proxies by their respective relevant intermediaries, and should contact their respective relevant intermediaries if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their relevant intermediaries to submit their votes at least seven (7) working days prior to the date of the EGM.
11. A member may ask questions relating to the items on the agenda of the EGM at the EGM or submit questions via mail to the Company's registered office at 120 Lower Delta Road #03-15, Cendex Centre Singapore 169208, or email to shareregistry@incorp.asia in advance of the AGM no later than 5.00 p.m. on 17 May 2024 (the "**Cut-off Time**").

Members who wish to submit their questions are required to provide the following information together with their submission of questions:

- (a) Full name (for individuals)/company name (for corporates) as per CDP/SRS/CPF account records;
- (b) NRIC or passport number (for individuals)/Company Registration Number (for corporates);
- (c) Number of shares held;
- (d) Contact number;
- (e) Email address; and
- (f) Shareholding type (e.g. CDP or CPF/SRS).

CPF and SRS Investors should contact their respective CPF Agent Banks or SRS Operators through which they hold such shares to submit their questions related to the resolutions to be tabled for approval at the EGM based on the abovementioned instructions.

12. The Company shall address all substantial and relevant questions received from members by the Cut-Off Time, by publishing the responses to such questions on SGXNet and the Company's website no later than 10.00 a.m. on 22 May 2024, being at least 48 hours before the closing date and time for the lodgment of proxy form.

The Company will address any subsequent clarification sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the EGM) received after the Cut-Off Time which have not already been addressed prior to the EGM, at the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Verified members and proxy(ies) attending the EGM will be able to ask questions in person at the EGM venue. The minutes of the EGM shall thereafter be published on SGXNet and the Company's corporate website, within one (1) month from the conclusion of the EGM.

13. A corporation which is a member may by resolution of its directors or other governing body authorise such person as it deems fit to act as its representative at the EGM in accordance with Section 179 of the Companies Act.

Personal data privacy:

By (a) submitting an instrument appointing the Chairman of the EGM, proxy(ies) and/or representatives to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting any question prior to the 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), addressing relevant and substantial questions from members received before and/or during the EGM and if necessary, following up with the relevant members in relation to such questions and enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities (collectively, the "**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), 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) of the personal data of such proxy(ies) and/or representative(s) for the 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 of 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 the member of the Company or the member's proxy(ies) or representative(s) (such as his/her name, his/her presence at the EGM and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such Purposes.

*This notice has 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 (the "**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) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

PROXY FORM

DISA LIMITED

(Company Registration No. 197501110N)
(Incorporated in the Republic of Singapore)

This form of proxy has been made available on SGXNet and the Company's website and may be accessed at the URL

<https://www.sgx.com/securities/company-announcements> and <http://disa.sg/investors.html>.

IMPORTANT:

1. The Extraordinary General Meeting will be held physically at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835. Members will not have an option to participate virtually.
2. Relevant Intermediaries may appoint more than two proxies to attend the EGM and vote (please see Note 2 for the definition of "Relevant Intermediaries").
3. For investors holding shares through a Relevant Intermediary (including CPF and SRS investors), this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. The investors should contact their respective Relevant Intermediary, Agent Banks or SRS Operations if they have any queries regarding their appointment as proxies.

PROXY FORM

(Please see notes overleaf before completing this Form)

I/We* _____ (Name) _____ (NRIC/Passport No./Company Registration No.*)

of _____ (Address)

being a Shareholder/Shareholders* of DISA Limited ("**Company**"), hereby appoint:

| Name | NRIC/Passport No./Company Registration No. | Proportion of Shareholdings | |
|---------|--|-----------------------------|---|
| | | No. of Shares | % |
| Address | | | |

and/or*

| Name | NRIC/Passport No./Company Registration No. | Proportion of Shareholdings | |
|---------|--|-----------------------------|---|
| | | No. of Shares | % |
| Address | | | |

or failing him/her/them*, the Chairman of the Extraordinary General Meeting ("**EGM**") as my/our* proxy/proxies* to vote for me/us* on my/our* behalf at the EGM of the Company to be held at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835, on 27 May 2024 at 10.00 a.m. and at any adjournment or postponement thereof. I/We* direct my/our* proxy/proxies* to vote for or against the Ordinary Resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment or postponement thereof, the proxy/proxies* will vote or abstain from voting at his/her/their* discretion, as he/she/they will on any other matter arising at the EGM and at any adjournment thereof.

| | For | Against | Abstain |
|---|-----|---------|---------|
| Ordinary Resolution 1: To approve the Proposed Share Consolidation | | | |

Notes: If you wish to exercise all your votes "For" or "Against" or "Abstain", please tick within the box provided. Alternatively, please indicate the number of votes "For" or "Against" or "Abstain" for the resolution. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the EGM as your proxy for that resolution will be treated as invalid.

Dated this _____ day of _____ 2024

| |
|---|
| Total number of Ordinary Shares held |
| |

Signature(s) of Shareholder(s)/Common Seal



*Delete where inapplicable

IMPORTANT: Please read notes overleaf

PROXY FORM

Notes:

1. A member of the Company (other than a Relevant Intermediary) is entitled to appoint not more than two proxies to attend and vote in his/her/their stead. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
2. A member of the Company who is a Relevant Intermediary entitled to attend and vote at the EGM of the Company is entitled to appoint more than two (2) proxies to attend and vote in his/her/their stead, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares to be represented by each proxy must be stated.

"Relevant Intermediary" means:

 - (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
3. A proxy need not be a member of the Company.
4. A member can appoint the Chairman of the EGM as his/her/their proxy but this is not mandatory. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment for that resolution will be treated as invalid.
5. Where a member appoints more than one proxy, he/she/they shall specify the proportion of his/her/their shareholdings (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
6. A member should insert the total number of shares held. If the member has shares entered against his/her/their name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), he/she/they should insert that number of shares. If the member has shares registered in his/her/their name in the Register of Members of the Company, he/she/they should insert that number of shares. If the member has shares entered against his/her/their name in the Depository Register and registered in his name in the Register of Members, he/she/they should insert the aggregate number of shares. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all shares held by the member.
7. The instrument appointing a proxy duly executed must be submitted through any one of the following means by 10.00 a.m. on 24 May 2024, being not less than 72 hours before the time set for holding the EGM (or any adjournment thereof) and in default the instrument of proxy shall not be treated as valid:
 - (a) by sending a scanned PDF copy by email to the Company's Share Registrar at shareregistry@incorp.asia; or
 - (b) by depositing a physical copy at the registered office of the Company's Share Registrar at 30 Cecil Street #19-08 Prudential Tower Singapore 049712.
8. For investors who holds shares of the Company through their respective Relevant Intermediaries, including CPF Investors and SRS Investors:
 - (a) may vote at the EGM if they are appointed as proxies by their respective Relevant Intermediaries, and should contact their respective Relevant Intermediaries if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their Relevant Intermediaries to submit their votes at least seven (7) working days prior to the date of the EGM.
9. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of its attorney or a duly authorised officer. The dispensation of the use of common seal pursuant to the Companies Act 1967 of Singapore is applicable at this EGM.

PROXY FORM

10. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof shall (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
11. A corporation which is a member may by resolution of its directors or other governing body authorise such person as it deems fit to act as its representative at the EGM in accordance with Section 179 of the Companies Act 1967 of Singapore.

GENERAL

The Company shall be entitled to reject the instrument appointing a proxy or proxies which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies if the member being the appointer, is not shown to have shares entered against his/ her/their name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by the Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative to vote at the EGM and/or any adjournment thereof, member of the Company is deemed to have accepted and agreed to the personal data privacy terms set out in the Notice of EGM of the Company dated 10 May 2024.