

**CIRCULAR DATED 6 APRIL 2023**

通告日期 2023 年 4 月 6 日

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

此通告很重要，需要您即刻注意。

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

如果您對應該採取的行動有任何疑問，應立即諮詢您的股票經紀人，銀行經理，律師，會計師，稅務顧問或其他專業顧問。

If you have sold or transferred all your ordinary shares in BH Global Corporation Limited (the “**Company**”), you should immediately forward this Circular and the enclosed Notice of Annual General Meeting and Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for onward transmission to the purchaser or transferee.

如果您已經出售或轉讓了明輝環球企業有限公司（以下簡稱“公司”）的所有普通股，則應立即將本通告及隨附的年度股東大會開會通知和委託書轉發給買方或承讓人或銀行，股票經紀人或通過其進行銷售的其他代理，然後再轉交給購買者或受讓人。

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**BH GLOBAL CORPORATION LIMITED**

明輝環球企業有限公司

(Incorporated in the Republic of Singapore)

(公司設立於新加坡)

(Company Registration No. 200404900H)

(公司註冊編號: 200404900H)

**CIRCULAR TO SHAREHOLDERS**

致股東通告

IN RELATION TO

關於

**THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE**

擬議通過股票購買授權更新

*Legal Advisor*

法律顧問

*Harry Elias Partnership LLP*

Harry Elias 有限責任合夥

This Circular is issued to you together with the Notice of Annual General Meeting, and has also been made available together with the Annual Report 2022 of BH Global Corporation Limited on SGXNet and the Company's website. The resolution

**proposed to be passed in relation to the above matter is set out in the Notice of Annual General Meeting.**

本通告連同年度股東大會通告一併分發，並已與明輝環球企業有限公司 2022 年年報一起在 SGXNet 和公司網站上發布。擬就年度股東大會通知書中所列上述事項建議表決通過。

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## DEFINITIONS

### 定義

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

本通告中，除非上下文另有規定或另有說明，否則以下定義自始至終均適用：

- “ACRA” : Accounting and Corporate Regulatory Authority of Singapore
- “AGM” : The annual general meeting of the Company  
“年度股東大會” 公司年度股東大會
- “Annual Report 2022” : Annual report of the Company for the financial year ended 31  
“2022 年年報” December 2022  
公司截至 2022 年 12 月 31 日止財政年度年報
- “Associate” (a) In relation to any Director, chief executive officer, Substantial  
“關係人” Shareholder or Controlling Shareholder (being an individual)  
means:  
與任何董事，首席執行官，大股東或控股股東（個人）有關  
指：  
(i) his immediate family;  
直系親屬  
(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  
以他或他的直系親屬為受益人的任何信託的受託人  
，若為全權信託，則為全權信託的受託人；及  
(iii) any company in which he and his immediate family  
together (directly or indirectly) have an interest of  
30% or more; and  
他與其直系親屬合計（直接或間接）擁有 30%或以上  
權益的任何公司。  
(b) in relation to a Substantial Shareholder or a Controlling  
Shareholder (being a company) means any other company  
which is its subsidiary or holding company or is a subsidiary  
of such holding company or one in the equity of which it  
and/or such other company or companies taken together  
(directly or indirectly) have an interest of 30% or more.  
與大股東或控股股東（為一家公司）有關，是指其子公司  
或控股公司或該控股公司的子公司或此類公司其中之一及  
/或這家或這些公司合計擁有權益（直接或間接）超過 30  
%或以上。
- “Average Closing Price” : Has the meaning ascribed to it in Section 2.3.4 of this Circular  
“平均收盤價” 定義如本通告第 2.3.4 節所述
- “Board” : The board of Directors of the Company as at the date of this  
“董事會” Circular  
本通告日期當日之本公司董事會

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**DEFINITIONS**  
**定義**

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<b>“Circular”</b> <b>“通告”</b>	:	This Circular dated 6 April 2023 日期為 2023 年 4 月 6 日之通告
<b>“Company”</b> <b>“公司”</b>	:	BH Global Corporation Limited, the shares of which are listed on the SGX-ST 明輝環球企業有限公司,該公司股票已於 SGX-ST 掛牌上市
<b>“Companies Act”</b> <b>“公司法”</b>	:	The Companies Act 1967 of Singapore, as amended, supplemented or modified from time to time 經不時修訂, 補充或修改的新加坡 1967 年公司法
<b>“Constitution”</b> <b>“公司章程”</b>	:	The Constitution of the Company or other regulations of the Company for the time being in force 公司章程或公司暫行的其他條例
<b>“Controlling Shareholder”</b> <b>“控股股東”</b>	:	A person who: 凡有人 (a) holds directly or indirectly fifteen per cent. (15%) or more of the total number of all issued Shares (excluding treasury shares) in the Company (unless the SGX-ST determines otherwise); or 直接或間接持有百分之十五(15%)或以上的公司已發行股份(不包括庫藏股)(除非 SGX-ST 另有規定);或 (b) in fact exercises control over the Company 實務上對公司執行控制
<b>“Directors”</b> <b>“董事”</b>	:	The directors of the Company as at the date of this Circular 本通告發布日止之公司董事
<b>“EPS”</b> <b>“每股盈餘”</b>	:	Earnings Per Share 每股盈餘
<b>“Group”</b> <b>“集團”</b>	:	The Company and its subsidiaries 公司及其子公司
<b>“Latest Practicable Date”</b> <b>“最後可行日”</b>	:	The latest practicable date prior to the printing of this Circular, being 31 March 2023 2023 年 3 月 31 日, 為本通告印刷前之最後可行日期
<b>“Listing Manual”</b> <b>“上市手冊”</b>	:	The Listing Manual of the SGX-ST, as the same may be amended, varied or supplemented from time to time GX-ST 上市手冊, 同樣可能會不定時修訂、修改或補充
<b>“Listing Rules”</b> <b>“上市規則”</b>	:	The listing rules of the SGX-ST set out in the Listing Manual SGX-ST 上市手冊中所列之上市規則
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading in securities

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## DEFINITIONS

### 定義

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“營業日”	SGX-ST 開放證券交易之日
“market price” “市價”	: The price equal to the average of the last dealt prices for a Share, as determined by reference to the daily official list or other publication published by the SGX-ST for five (5) consecutive Market Days immediately preceding the Offer Date, rounded up to the nearest whole cent in the event of fractional prices 價格等於股份最後交易價的平均值，參考每日官方報價或 SGX-ST 在要約日前連續五 (5) 個交易日發布的其他出版品確定，新幣分以下價格四捨五入至最近的整數
“Market Purchase” “市場購買”	: Has the meaning ascribed to it in Section 2.3.3 of this Circular 定義如本通告第 2.3.3 節所述
“Maximum Price” “最高價”	: Has the meaning ascribed to it in Section 2.3.4 of this Circular 定義如本通告第 2.3.4 節所述
“month” “月份”	: A calendar month 日曆月份
“Notice of AGM” “年度股東大會開會通知”	: Has the meaning ascribed to it in Section 4 of this Circular 定義如本通告第 4 節所述
“NTA” “NTA”	: Net tangible assets 淨有形資產
“Off-Market Purchase” “場外購買”	: Has the meaning ascribed to it in Section 2.3.3 of this Circular 定義如本通告第 2.3.3 節所述
“Registrar” “股務代理”	: Registrar of Companies appointed under the Companies Act and includes any Deputy or Assistant Registrar of Companies 根據公司法任命的公司股務代理，包括任何公司的代理人或股務助理
“Register of Directors’ Shareholdings” “董事持股名冊”	: Has the meaning ascribed to it in Section 164 of the Companies Act 定義如公司法第 164 節所述
“Register of Substantial Shareholders” “重要股東持股名冊”	: Has the meaning ascribed to it in Section 88 of the Companies Act 新加坡證券交易所
“Rule 14” “第 14 條”	: Has the meaning ascribed to it in Section 2.9.1 of this Circular 定義如本通告第 2.9.1 節所述
“SGX-ST” “SGX-ST”	: Singapore Exchange Securities Trading Limited 新加坡證券交易所

## DEFINITIONS

### 定義

<b>“Shareholders”</b> <b>“股東”</b>	:	Registered holders for the time being of the Shares (other than the Central Depository (Pte) Limited), or in the case of Depositors, Depositors who have shares entered against their name in the Depository Register 股東名冊上登記在案的股東(中央託收(私人)有限公司除外，或為集保存戶，在集保存簿上有以自己名義存入股票的集保戶
<b>“Shares”</b> <b>“股票”</b>	:	Ordinary shares in the capital of the Company 新加坡證券交易所
<b>“Share Purchase”</b> <b>“股份購買”</b>	:	The purchase of Shares by the Company in accordance with the terms set out in this Circular as well as the rules and regulations set forth in the Companies Act and the Listing Manual 公司按照本通知規定的條款及公司法和上市手冊規定的條文規定購買股份
<b>“Share Purchase Mandate”</b> <b>“股份購買授權”</b>	:	A general mandate to be given by Shareholders to authorize the Directors to purchase, 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 Listing Rules 股東授予董事代表公司按照本通知規定的條款、公司法和上市規則(包括其頒布的規章制度)購買股份的一般性授權。
<b>“SIC”</b> <b>“SIC”</b>	:	Securities Industry Council of Singapore 新加坡證券業同業公會
<b>“Substantial Shareholder”</b> <b>“重要股東”</b>	:	A person who has an interest of not less than five per cent. (5%) of the issued voting shares of the Company 持有公司已發行投票股份總數權益不低於百分之五(5%)的人
<b>“Take-over Code”</b> <b>“收購守則”</b>	:	The Singapore Code on Take-overs and Mergers, as amended or modified from time to time 新加坡收購守則，會不定時修訂或修改
<b>“Securities and Futures Act”</b> <b>“證券及期貨法”</b>	:	The Securities and Futures Act 2001 of Singapore, as amended, supplemented or modified from time to time 經不時修訂，補充或修改的新加坡 2001 年證券及期貨法
<b>“S\$” and “cents”</b> <b>“新幣及分”</b>	:	Singapore dollars and cents respectively 分別為新加坡元及分
<b>“%”</b> <b>“百分比”</b>	:	Per centum or percentage 百分比

The expressions **“our”**, **“ourselves”**, **“us”**, **“we”** or other grammatical variations thereof shall, unless otherwise stated, mean our Company and our Subsidiaries.

**“我們”**、“我們自己”、“我們”、“我們”或其他語法變體表述，除非另有說明，否則表示我們的公司和我們的子公司。

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## DEFINITIONS

### 定義

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The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act.

**“集保存戶”**、**“存託代理人”**和**“存託登記簿”**等名詞含義應與證券暨期貨法第 81SF 條具相同含意

The term **“Treasury Shares”** shall have the meaning ascribed to it in Section 4 of the Companies Act.

**“庫藏股”**一詞與公司法第4節中所述具相同涵義。

The term **“subsidiary holdings”** shall have the meaning given to it in the Listing Manual.

**“子公司持股”**一詞與上市手冊中所用語具相同涵義。

The term **“subsidiary”** shall have the meaning ascribed to it in Section 5 of the Companies Act.

**“子公司”**一詞與公司法第5節中所述具相同涵義。

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

輸入單數的詞語，在適用情況下，應包括複數，反之亦然，輸入男性詞語，在適用情況下亦應包括女性和中性，反之亦然。提及個人也包括公司。

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 in the Securities and Futures Act, the Companies Act, or any statutory modifications thereof and used in this Circular, where applicable, shall have the meaning assigned to it under the Securities and Futures Act, the Companies Act or statutory modifications (as the case may be).

本通告中述及的任何法規，都是當時已經過修訂或重新制定過的法規。任何證券暨期貨法、公司法或用於本通告的任何法定修改，在適用情況下，都與證券暨期貨法、公司法或法定修改用語具相同含義（視情況而定）。

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

除非另有說明，否則本通告中提到某一天和某一時間均參考新加坡時間。

Any discrepancies in the tables included in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, the figures shown in certain tables in this Circular might not add up to the figures shown as totals.

本通告中表格所列金額和總數之間若有任何差異係因四捨五入造成。因此，本通告中某些表格所顯示的數字可能為未加總數字。

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**LETTER TO SHAREHOLDERS**  
**致股東公開信**

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**BH GLOBAL CORPORATION LIMITED**  
明輝環球企業有限公司  
(Incorporated in the Republic of Singapore)  
(公司設立於新加坡)  
(Company Registration No. 200404900H)  
(公司註冊編號: 200404900H)

**Board of Directors**  
**董事會**

Vincent Lim Hui Eng (*Executive Chairman and Chief Executive Officer*)  
林翔寬(執行主席兼首席執行長)  
Patrick Lim Hui Peng (*Executive Director and Chief Operating Officer*)  
林輝鵬(執行董事兼首席營運長)  
Loh Weng Whye (*Lead Independent Director*)  
羅永威(首席獨立董事)  
Henry Tan Song Kok (*Independent Director*)  
陳頌國(獨立董事)  
Winston Kwek Choon Lin (*Independent Director*)  
郭俊麟(獨立董事)

**Registered Office:**  
辦公室登記地址  
8 Penjuru Lane  
Singapore 609189

Date: 6 April 2023  
日期: 2023年4月6日

To: Shareholders of BH Global Corporation Limited  
致明輝環球企業有限公司各位股東

Dear Sir/Madam  
各位女士/先生

**THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE**  
**擬議更新股份購買授權**

**1. INTRODUCTION**  
**簡介**

The Directors wish to refer to (i) the Notice of AGM dated 6 April 2023, accompanying the Annual Report 2022 to convene the AGM to be held on 24 April 2023; and (ii) the ordinary resolution to seek Shareholders' approval for the proposed renewal of the general mandate to be given for the purchase or acquisition by the Company of its own Shares (the "**Share Purchase Mandate**").

董事們希望參照 (i) 2023 年 4 月 6 日 AGM 通知書，附在 2022 年年報之後將於 2023 年 4 月 24 日召集年度股東大會；及(ii)請求股東批准通過公司擬議更新購買或收購股份("股份購買授權")一般性授權有效期的普通決議。

The purpose of this Circular is to provide the Shareholders with information relating to and to seek the approval of Shareholders at the AGM of the renewal of the Share Purchase Mandate as set out in this Circular.

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## LETTER TO SHAREHOLDERS 致股東公開信

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本通知旨在提供股東有關年度股東大會中徵求股東批准本通知中所述股份購買授權的有關資訊。

### 2. PROPOSED RENEWAL OF SHARE PURCHASE MANDATE 擬議更新股份購買授權

#### 2.1 Background 背景

It is a requirement under the Companies Act that a company which wishes to purchase or otherwise acquire its own shares has to obtain the approval of its shareholders to do so at a general meeting of its shareholders. It is also a requirement under the Listing Manual that an issuer which wishes to purchase its own shares has to obtain approval from its shareholders to do so at a general meeting. Shareholders approved the renewal of the Share Purchase Mandate on 26 April 2022 to enable the Company to purchase or acquire its issued Shares. This approval conferred on the Directors will, unless further renewed, be expiring at the forthcoming AGM to be held on 24 April 2023.

根據公司法，希望購買或以其他方式收購自家股份的公司必須在其股東大會上獲得股東的批准。根據上市手冊也規定，上市公司希望購買自家股份必須在股東大會上獲得股東批准才能購買。股東於 2022 年 4 月 26 日批准更新股份購買授權方可使公司能夠購買或收購已發行股份。此一授權董事的批准，除非進一步更新，否則將於 2023 年 4 月 24 日即將舉行的年度股東大會上屆期失效。

The Company proposes to renew the Share Purchase Mandate at the forthcoming AGM for the Company to make on-market and off-market purchase of Shares from time to time of up to ten per cent. (10%) of the total number of issued Shares of the Company in accordance with the terms set out below.

公司擬在即將召開的年度股東大會上更新股份購買授權，使公司得以根據下列條款不定時在市場上和場外購買股票最高可達公司已發行股份總數的百分之十 (10%)。

Upon renewal, the Share Purchase Mandate shall, unless revoked or varied by the Shareholders in general meeting, continue in force until the date that the next AGM of the Company is held or is required by law to be held, whichever is the earlier.

更新之後，除非股東大會撤銷或變更，否則股份購買授權應繼續有效，直至公司下一次股東大會召開之日或依法要求舉行之日止，以較早者為準。

#### 2.2 Rationale for the Proposed Renewal of the Share Purchase Mandate 議更新股份購買授權的理由

The rationale for the Company to undertake the Share Purchase is as follows:  
公司進行股份購買的理由如下：

- (a) the Board constantly seeks to increase Shareholders' value and to improve, *inter alia*, the return on equity of the Group. The Share Purchase Mandate would give the Company the flexibility to undertake the Share Purchase at any time, subject to market conditions and

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## LETTER TO SHAREHOLDERS

### 致股東公開信

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funding arrangements at the time, during the period when the Share Purchase Mandate is in force. A Share Purchase at the appropriate price level is one of the ways through which the return on equity of the Group may be enhanced;

董事會不斷尋求提高股東價值，並改善集團的資本報酬率。在股份購買授權生效期間，股份購買授權將使公司能夠根據當時的市場條件和融資安排，隨時靈活進行股份購買。以適當價格購買股票是提高集團資本報酬率的方法之一：

- (b) the Share Purchase Mandate would also facilitate the return to the Shareholders by the Company of surplus cash over and above the Group's financial needs and/or ordinary capital requirements in an expedient, effective and cost-efficient manner;

股份購買授權還將便利公司以權宜之計、有效和具有成本效益的方式將超出集團財務需要和/或普通資本要求的剩餘現金返還給股東：

- (c) the Share Purchase Mandate would allow the Company to have greater flexibility over the Company's share capital structure with a view to enhancing the EPS and/or NTA value per Share; and

股份購買授權將使公司能夠對公司股本結構擁有更大的靈活性，以提高每股收益和/或每股的NTA 價值：和

- (d) the Board believes that the Share Purchase by the Company would help mitigate short-term market volatility in the Company's Share price, off-set the effects of short-term Share price speculation and bolster Shareholders' confidence and employee's morale.

董事會認為，公司購買股份有助於緩解公司股價的短期市場波動，降低短期股價投機的影響，增強股東信心和員工士氣。

The Board would decide (i) whether to effect the Share Purchase via Market Purchases or Off-market Purchases and (ii) whether the Shares purchased or acquired should be held as Treasury Shares or cancelled, after taking into account the amount of surplus cash available, the prevailing market conditions and the most cost-effective and efficient approach.

董事會將決定(i)通過市場購買或是場外購買方式進行購買股票，及(ii)在考慮到可用剩餘現金餘額、當前市場狀況和最具成本效益和效率的方法後，購買或收購的股票是要做為庫藏股持有還是註銷。

Shareholders should note that pursuant to the Share Purchase Mandate, the Share Purchase may not be carried out to the full limit as authorised, and no Share Purchase would be made, in circumstances which would or in circumstances which might result in a material adverse effect on the liquidity, the orderly trading of the Shares and capital adequacy of the Company, taking into account the working capital requirements of the Company or the gearing levels, which in the opinion of the Board, are from time to time appropriate for the Company.

股東應注意，根據股份購買授權購買的股份可能達不到授權的全部限額，考慮到公司的營運資金需求或董事會認為適合公司的資產負債水平，在可能對公司流動性、股票交易秩序和資本充足率造成重大不利影響的情況下，不得進行股份購買。

### 2.3. Authority and Limits on the Share Purchase Mandate

#### 股份購買授權的授權和限制

The authority and limitations placed on the Share Purchase under the Share Purchase Mandate, if approved at the AGM, are as below:

如果在AGM上獲得批准，則根據股份購買授權對股票所賦予的權力和限制如下：

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#### 2.3.1. Maximum number of Shares

##### 最大股數

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company. 公司僅可購買或收購已發行或已繳足股款的股份。

Further, the total number of Shares which may be purchased or acquired by the Company pursuant to the Share Purchase Mandate is limited to that number of Shares representing not more than ten per cent. (10%) of the total number of issued Shares of the Company as at the date of the AGM at which the Share Purchase Mandate is approved, 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 issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered after such capital reduction. Any Shares which are held as Treasury Shares will be disregarded for the purposes of computing the ten per cent. (10%) limit.

此外，根據股份購買授權公司可以購買或收購的股份總數不得佔公司已發行總股數超過百分之十(10%)。截至年度股東大會當日通過股份購買授權，除非公司已根據公司法適用條款在有關期間內任一時間進行減資，則公司已發行股份總數將被當成公司減資後已發行股份總數的變更。所有庫藏股在計算百分之十(10%)限制時將不列入計算。

For illustration purposes only, based on the existing issued and paid-up share capital of the Company as at the Latest Practicable Date of S\$58,535,299 comprising 299,999,987 Shares, and assuming that no further Shares are issued on or prior to the AGM, not more than 29,999,998 Shares (representing not more than ten per cent. (10%) of the Shares in issue as at the date of the AGM) may be purchased or acquired by the Company pursuant to the Share Purchase Mandate.

為方便說明起見，以截至最後可行日公司現有已發行和實收資本額新幣58,535,299元共分為299,999,987股為例，並假設在年度股東大會當天或之前沒有發行任何新增股份，則公司根據股份購買授權可購買或收購的股票（佔年度股東大會當日已發行股數的百分之十(10%)）不超過29,999,998股。

#### 2.3.2. Duration of authority

##### 授權期限

Share Purchase may be made, at any time and from time to time, on and from the date of the AGM at which the renewal of the Share Purchase Mandate is approved up to the earlier of:

股票購買可自年度股東大會通過股份購買授權之日起隨時或不定時進行,直到以下較早時間:

- (a) the date on which the next AGM of the Company is held;  
下屆年度股東大會舉行之日；
- (b) the date by which the next AGM of the Company is required by law to be held;  
下屆年度股東大會舉行之日；
- (c) the date on which the Share Purchase is carried out to the full extent mandated pursuant to the Share Purchase Mandate; or  
根據股份購買授權,可在最大範圍內進行股份購買的日期；或

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- (d) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the Company in general meeting.  
公司股東大會撤銷或變更股份購買授權授予的日期。

The Share Purchase Mandate may be renewed at each AGM or such other general meeting of the Company. When seeking the approval of Shareholders for such renewal, the Company is required to disclose, *inter alia*, details pertaining to purchases or acquisitions of Shares pursuant to the Share Purchase Mandate made during the previous twelve (12) months, including the total number of Shares purchased or acquired, the purchase price per Share or the highest and lowest prices paid for such purchases or acquisitions of Shares, where relevant and the total consideration paid for such purchases or acquisitions.

股份購買授權可於每年年度股東大會或公司其他此類大會中更新。在徵求股東批准此種更新時，公司必須揭露，除其他外，過去十二(12)個月內根據股份購買授權進行有關股份購買或收購的詳細資訊，包括購買或收購股份總數、每股購買價格或此類購買或收購股份所支付的最高和最低價格(如有)，及為此類購買或收購支付的總計金額。

#### 2.3.3. Manner of Share Purchase

##### 股份購買方式

Share Purchase may be made by way of:

股份購買途徑可經由：

- (a) on-market purchases ("**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; and/or  
市場購買 ("市場購買")，通過SGX-ST交易系統在 SGX-ST 交易，或視情況，任何當時股票上市和報價的其他證券交易所，經由公司為此目的指定一家或多家正式授權股票經紀商進行；及/或
- (b) off-market purchases ("**Off-market Purchase**") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) pursuant to Section 76C of the Companies Act.  
場外購買 ("場外購買")，(如果不是在SGX-ST上進行)根據公司法第76C條，符合平等准入方案進行。

In an Off-market Purchase, the Directors may impose such terms and conditions, which are not inconsistent with the Share Purchase Mandate, the Listing Manual, the Companies Act and other applicable laws and regulations, as they consider fit in connection with or in relation to an equal access scheme or schemes.

在場外購買中，董事可施加與股份購買授權書，上市手冊，公司法及其他適用法律和法規不相抵觸的條款和條件，以視為與平等准入計劃或與之相關的適當條款。

Under the Companies Act, an equal access scheme must satisfy all the following conditions:

根據公司法平等准入方案必須滿足以下所有條件：

- (a) the offers for the Share Purchase shall be made to every person who holds issued Shares

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to purchase or acquire the same percentage of their issued Shares;

購股要約應向所有持有已發行股份者提出，同比例購買或收購他們所持有的已發行股份；

- (b) all of those persons have a reasonable opportunity to accept the offers made to them; and  
所有這些人都有公平的機會接受向他們提出的要約；及
- (c) the terms of all the offers are the same except that there shall be disregarded:  
所有要約條款都是相同的，以下除外：
- (i) differences in consideration attributable to the fact that the offers relate to Shares with different accrued dividend entitlements;  
要約與具不同應計股息權益股份有關的對價差異；
  - (ii) differences in consideration attributable to the fact that the offers relate to Shares with different amounts remaining unpaid; and  
收購要約與尚未支付的不同金額股份有關的對價差異；及
  - (iii) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.  
要約中引用差異純粹為了讓每個人能有完整的剩餘股份。

Under the Listing Manual, in making an Off-market Purchase in accordance with an equal access scheme, the Company must issue an offer document to all Shareholders containing, *inter alia*, the following information:

根據上市手冊，按平等准入方案進行場外收購時，公司必須向所有股東發出要約文件，除其他外，包含以下資訊：

- (a) the terms and conditions of the offer;  
要約的條款和條件；
- (b) the period and procedures for acceptances;  
接受的期限和手續；
- (c) the reasons for the Share Purchases;  
股份購買的原因；
- (d) the consequences, if any, of the Share Purchases by the Company that will arise under the Take-over Code or other applicable take-over rules;  
根據收購守則或其他適用收購規則所產生的本公司股份購買的後果(如有)；
- (e) whether the Share Purchases, if made, could affect the listing of the Company's equity securities on the SGX-ST;  
如果進行股份購買是否影響股票於SGX-ST 的上市地位；
- (f) details of any Share Purchases made by the Company in the previous 12 months (whether by way of Market Purchases or Off-market Purchases in accordance with an equal access scheme), giving the total number of Shares purchased, the purchase price per Share or

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the highest and lowest prices paid for the purchases, where relevant, and the total consideration paid for the purchases; and

公司在過去12個月內進行的任何股份購買(無論是通過市場購買或根據平等准入方案進行場外購買)的詳細資訊，提供購買或收購股份總數、購買或收購的每股價格或購買或收購的最高和最低價格(如有)，及為購買或收購所支付的總價；和

- (g) whether the shares purchased by the Company will be cancelled or kept as Treasury Shares.

發行公司購買的股份會否會被註銷或保留作為庫藏股。

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### 2.3.4. Maximum purchase price

#### 最高購買價格

The purchase price per Share (excluding brokerage, commission, stamp duties, clearance fees, applicable goods and services tax and other related expenses) to be paid for the Shares purchased or acquired pursuant to the Share Purchase Mandate will be determined by the Directors, provided that such purchase price must not exceed:

根據股份購買授權,董事有權決定支付購買或收購股份的每股購買價格(不包括仲介費、佣金、印花稅、結算費、消費稅和其他相關費用),但此購買價格不得超過:

- (a) in the case of a Market Purchase, one hundred and five per cent. (105%) of the Average Closing Price (as defined hereinafter); and  
如果是市場購買,平均收盤價的百分之一百零五(105%)(定義如下);及
- (b) in the case of an Off-market Purchase pursuant to an equal access scheme, one hundred and twenty per cent. (120%) of the Average Closing Price (as defined hereinafter),  
如果是根據平等准入方案進行場外購買,為平均收盤價(定義如下)的百分之一百二十(120%),

("Maximum Price") in either case, excluding related expenses of the purchase or acquisition.  
("最高價格")在任一情況下,不包括購買或收購的相關費用。

For the above purposes, "Average Closing Price" means the average of the closing market prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares were recorded, before the day on which the purchases are made, or, as the case may be, the date of the making of the offer pursuant to the Off-market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made.

為此,「平均收盤價」是指公司於市場購買日前在SGX-ST 過去五個營業日有交易紀錄的股票平均收盤價,或有時是根據場外購買進行要約的日期,且在5個市場營業日之後還要為公司採取的任何行為做出調整。

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

"要約發佈日"是指公司宣佈有意向股東購買或收購股份的日期,其中載明每股收購價格(不得超過上述計算的最高價)和進行場外收購的平等准入方案的相關條款。

### 2.3.5. Status of purchased or acquired Shares: held in treasury or cancelled

#### 已購買或收購股份狀態:以庫藏股持有或註銷

A Share which is purchased or acquired by the Company is deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to the Share will expire on such cancellation) unless such Share is held by the Company as a Treasury Share in accordance with Section 76H of the Companies Act. Accordingly, the total number of issued Shares will be

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diminished by the number of Shares purchased or acquired by the Company and which are not held as Treasury Shares.

公司購買或收購的股份，在購買或收購時當下即視為註銷（與股份相關的所有權利和特權也將在股份註銷時失效），除非公司根據公司法第76H條作為庫藏股持有這些股份。因此，已發行股份總數將因公司購買或收購且未作為庫藏股持有的股份數而減少。

(a) Treasury Shares

庫藏股

Under the Companies Act, Shares purchased or acquired by the Company may be held or dealt with as Treasury Shares. Certain of the provisions on Treasury Shares under the Companies Act are summarised below:

根據公司法，公司購買或收購股份可以作為庫藏股持有或交易。根據公司法關於庫藏股的某些條款摘要如下：

- (i) **Maximum holding:** The aggregate number of Shares held by the Company as Treasury Shares shall not at any time exceed ten per cent. (10%) of the total number of Shares in issue at that time. In the event that the aggregate number of Treasury Shares held by the Company exceeds the aforesaid limit, the Company shall dispose of or cancel the excess Treasury Shares within six months from the day the aforesaid limit is first exceeded, or such further period as the Registrar of Companies may allow.

最大持有數量: 公司持有庫藏股總數在任何時候均不得超過當時發行股份總數的百分之十 (10%)。如果公司持有庫藏股總數超過上述限額，公司應在首次超過上述限額之日起六個月內或公司註冊處能允許更新期限內出售或註銷這些超額的庫藏股。

- (ii) **Voting and other rights:** The Company cannot exercise any right in respect of the 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.

投票權和其他權利: 公司不能對庫藏股行使任何權利。特別是, 公司不能在會議中行使出席權或投票權，且公司法的宗旨，公司應視為沒有投票權，庫藏股也應視為沒有投票權。

In addition, no dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members of the Company on a winding up) may be made, to the Company in respect of Treasury Shares. However, the allotment of shares as fully paid bonus shares in respect of the Treasury Shares is allowed. A subdivision or consolidation of any Treasury Share into Treasury Shares of a greater or smaller number is allowed so long as the total value of the Treasury Shares after the subdivision or consolidation is the same as before.

此外，關於庫藏股，公司不得支付股息，或參與其他公司資產(包括公司於清算時分配資產給股東) 分配 (無論是現金或其他)。但允許將庫藏股作為已繳足股款的紅利股分配。允許將庫藏股分割或合併為數量較小的庫藏股，只要庫藏股分割或合併後

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的總價值不變。

- (iii) Disposal or cancellation: Where Shares are held as Treasury Shares, the Company may at any time:

出售或註銷:當股票作為庫藏股持有，公司可隨時：

- (A) sell the Treasury Shares (or any of them) for cash;  
出售庫藏股 (或其中任何一部分) 換取現金；
- (B) 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;  
為了或根據員工股份計劃轉讓庫藏股(或其中任何股份)；
- (C) 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;  
轉讓庫藏股 (或其中任何股份) 作為收購另一家公司股份或資產或個人資產的代價；
- (D) cancel the Treasury Shares (or any of them); or  
註銷庫藏股 (或其中任何股份)；或
- (E) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister for Finance may by order prescribe.  
出售、轉讓或其他使用目的,將庫藏股用於財政部長命令規定的用途。

Under Rule 704(28) of the Listing Manual, an immediate announcement must be made of any sale, transfer, cancellation and/or use of Treasury Shares (in each case, the “usage”). Such announcement must include details such as the date of usage, the purpose of the usage, the number of Treasury Shares comprised in the usage, the number of Treasury Shares before and after the usage, the percentage of the number of Treasury Shares against the total number of issued shares (of the same class as the Treasury Shares) which are listed on the SGX-ST before and after the usage and value of the Treasury Shares comprised in the usage.

根據上市手冊第704(28)條，凡出售、轉讓、註銷及/或使用庫藏股股份 (在每種情況下都是“用途”) 都必須立即公告。此類公告必須包括詳細資訊,如使用日期、使用目的、使用的庫藏股數量、使用前及使用後的庫藏股數量、使用中的庫藏股數量佔新交所上市已發行股份總數使用前和使用後(與庫藏股類別相同)的百分比及使用中的庫藏股價值。

- (b) Purchased or acquired Shares cancelled  
註銷購買或收購的股份

Under the Companies Act, where Shares purchased or acquired by the Company are cancelled, the Company shall:

根據公司法，公司購買或收購的股份如被註銷時,公司應：

- (i) reduce the amount of its share capital where the Shares were purchased or acquired

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out of the capital of the Company;  
減少公司資本額，若購買或收購的股票出自公司股本；

- (ii) reduce the amount of its profits where the Shares were purchased or acquired out of the profits of the Company; or  
減少公司利潤，若購買或收購的股票出自公司的利潤；或
- (iii) 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, 按比例減少公司資本額與利潤，若購買或收購的股票同時出自公司的股本與利潤；

by the total amount of the purchase price paid by the Company for the Shares cancelled.  
公司為註銷股份支付的購買價款總額。

Shares which are cancelled will be automatically delisted by the SGX-ST, and certificates in respect thereof will be cancelled and destroyed by the Company as soon as reasonably practicable following such cancellation. The total number of issued Shares will be diminished by the number of Shares purchased or acquired by the Company and which are cancelled and not held as Treasury Shares.

已註銷的股份將被 SGX-ST 自動下市，而公司將在註銷後儘快註銷及銷毀相關的股份證明。已發行股份總數將因公司購買或收購股份數量而減少，而這些被註銷的股份不得作為庫藏股持有。

#### 2.4. Source of funds

##### 資金來源

In purchasing or acquiring its Shares, the Company may only apply funds legally available for such purchase or acquisition as provided in the Constitution and in accordance with applicable laws in Singapore. Only funds legally available for purchasing Shares in accordance with the Companies Act shall be utilized.

在購買或收購股份時，公司只能根據章程及符合新加坡適用法律，將合法的資金用於購買或收購。只有符合公司合法用於股份購買的資金才能動用。

The Companies Act permits any Share Purchase to be made out of a company's capital or profits so long as the company is solvent. For this purpose, pursuant to Section 76F(4) of the Companies Act, a company is "solvent" if:

公司法允許任何股份購買出自公司的資本或利潤，只要公司有償付能力。為此，根據公司法第 76F(4) 條，公司 "有償付能力"，如果：

- (a) there is no ground on which the company could be found to be unable to pay its debts in full at the time of the Share Purchase;  
在股份購買時，找不到公司當時無法全額償還債務的理由；
- (b) the company will be able to pay its debts as they fall due during the period of 12 months immediately following the date of the Share Purchase, or if it is intended to commence winding up of the company within the period of 12 months immediately after the date of the Share Purchase, the company will be able to pay its debts in full within the period of

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12 months after the date of commencement of the winding up; and  
公司有能力償還在股票購買日起12個月內到期的債務,或如果打算在股份購買日期後的 12 個月內緊接著開始清算公司,則公司將能夠在清算開始日期後的 12 個月內全額償還其債務;和

- (c) the value of the company's assets is not less than the value of its liabilities (including contingent liabilities) and will not after the Share Purchase or acquisition of Shares, become less than the value of its liabilities (including contingent liabilities).

公司的資產價值不低於其負債(包括或有負債)價值,且在股份購買或收購股份之後也不會低於其負債(包括或有負債)價值。

The Company intends to use the Group's internal resources, or external bank borrowings or a combination of both to finance its Share Purchase pursuant to the Share Purchase Mandate. The amount of funding required for the Company to purchase or acquire Shares under the Share Purchase Mandate and the financial impact on the Company and the Group arising from the Share Purchase pursuant to the Share Purchase Mandate will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time and the amount (if any) borrowed by the Company to fund the Share Purchase.

公司打算根據股份購買授權使用集團的內部資金或外部銀行借款或兩者兼用做為其股份購買資金來源。根據股份購買授權購買收購股份所需的資金金額及根據股份購買授權,股份購買對公司和集團產生的財務影響,除其他外,將取決於所購買或收購的股份總數、相關時間支付的對價以及公司為股份購買而借款的金額(如果有)。

The Board does not propose to exercise the Share Purchase Mandate in a manner and to such an extent that would materially affect the working capital requirements or the gearing levels of the Group.

董事會不建議以重大影響集團營運資金需求或負債比率的方式及程度行使股票購買授權。

### 2.5. Financial effects 財務影響

The financial effects on the Company and the Group arising from the Share Purchase which may be made pursuant to the Share Purchase Mandate will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, whether the Share Purchase is made out of capital or profits of the Company, the price paid for such Shares, whether the Shares purchased or acquired are held in treasury or cancelled and the amount (if any) borrowed by the Company to fund the Share Purchase.

根據股份購買授權,股份購買對公司和集團產生的財務影響將取決於,除其他外,購買或收購的股份總數,無論購買是否來自公司的資本或利潤、為此類股份支付的價格、無論這些股票是否以庫藏股持有或註銷,及公司為股票購買的融資借款金額。

The Company, pursuant to Rule 723 of the Listing Manual, is to ensure that at least ten per cent. (10%) of the issued Shares of the Company (excluding Treasury Shares, preference shares and convertible securities) is held by the public. The "public", as defined in the Listing Manual, 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.

根據上市手冊第723條,公司將確保公司已發行股份的至少百分之十(10%)(不包括庫藏股、優先

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股及可轉換證券) 由公眾持有。上市手冊所界定的 "公眾" 是公司及其子公司的董事、首席執行官、大股東或控股股東以及此類人員的關聯人以外的人員。

As at the Latest Practicable Date, there were 52,170,541 Shares held by the public, representing approximately [seventeen point three nine per cent. (17.39%)] of the issued share capital of the Company. Based on the shareholdings of the public as at the Latest Practicable Date, should the Company undertake the Share Purchase from the public up to [eight point two one per cent. (8.21%)] pursuant to the Share Purchase Mandate, it would not affect the listing status of its Shares on the SGX-ST Main Board as approximately ten per cent. (10%) of the issued share capital of the Company will be held by the public.

截至最後可行日止，公眾持有52,170,541股，約佔本公司已發行股本的百分之十七點三九(17.39%)。根據公眾截至最後可行日止的持股情況，公司根據股份購買授權可向公眾進行股份購買的最高上限為百分之八點二一(8.21%)，這不會影響公司股票在SGX-ST主板的上市地位，因公司已發行股本仍有約百分之十(10%)由公眾持有。

The financial effects on the Company and the Group, based on the audited financial statements of the Company and the Group for the financial year ended 2022 ("FY2022"), are based on the assumptions set out below:

根據公司和集團截至2022年財政年度("2022財年")的經審計財務報表，對公司和集團的財務影響基於以下假設：

### 2.5.1. Share Purchase made out of capital or profits

#### 以資本或利潤購買股份

Where the Share Purchase is made out of capital, the profits available for distribution as dividends by the Company will not be reduced. Where the Share Purchase is made out of profits, the purchase price paid by the Company for the Shares (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) will correspondingly reduce the profits available for distribution as dividends by the Company.

如果股份購買來自資本，則公司可用於配發股息的利潤不會減少。如果股份購買來自利潤，則公司為股份支付購買價格(不包經紀費用、印花稅、適用的商品和服務稅和其他相關費用)將相應減少公司可用於配發股息的可分配利潤。

### 2.5.2. Number of, and Maximum Price paid for, Shares purchased or acquired

#### 購買或收購的股份數量和支付最高價格

Based on 299,999,987 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are held by the Company as Treasury Shares on or prior to the forthcoming AGM, the Share Purchase of up to the maximum limit of eight point two one per cent. (8.21%) of the total number of its issued Shares will result in the Share Purchase of up to 24,633,935 Shares.

根據截至最後可行日止的299,999,987股，並假設公司在即將舉行的股東臨時會日或之前不再發行股份，且公司不持有任何股票作為庫藏股，則股份購買佔已發行股份總數最高上限百分之八點二一(8.21%)，可購買股數為24,633,935股。

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In the case of Market Purchases by the Company made entirely out of capital and assuming that the Company purchases or acquires 24,633,935 Shares at the Maximum Price of S\$0.137 for each Share (being the price equivalent to five per cent. (5%) above the Average Closing Price of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 24,633,935 Shares is approximately S\$3.36 million.

若公司完全用資本自市場購買，並假設公司以每股最高價新幣0.137元購買24,633,935股（相當於SGX-ST過去五個營業日有交易紀錄的股票平均收盤價格的百分之五（5%），最後可行日之前的股票交易紀錄），則購買或收購24,633,935股所需最大資金金額約為新幣336萬元。

In the case of Off-market Purchases by the Company made entirely out of capital and assuming that the Company purchases or acquires 24,633,935 Shares at the Maximum Price of S\$0.156 for each Share (being the price equivalent to twenty per cent. (20%) above the Average Closing Price of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 24,633,935 Shares is approximately S\$3.84 million.

若公司完全用資本進行場外收購，並假設公司以每股最高價新幣0.156元購買24,633,935股（相當於SGX-ST過去五（5）個營業日有交易紀錄的股票平均收盤價格的百分之二十（20%），最後可行日前的股票交易紀錄），則購買或收購24,633,935股所需最大資金金額約為新幣384萬元。

#### 2.5.3. Illustrative financial effects

##### 財務影響說明

It is not possible for the Company to realistically calculate or quantify the financial effects of Share Purchases that may be made pursuant to the Share Purchase Mandate as the resultant effect would depend on, *inter alia*, the aggregate number of Shares purchased or acquired, whether the Share Purchase is made out of capital or profits, the price paid for such Shares and whether the Shares purchased or acquired are held in treasury or cancelled.

公司不可能真實地計算或量化根據股份購買授權做出股份購買的財務影響，因為由此產生的影響除其他外，將取決於購買或收購的股份總數、股份購買資金是否來自資本或利潤、為此類股份支付的價格及購買或收購的股份是以庫藏股持有還是註銷而定。

Purely for illustrative purposes only, based on the audited financial statements of the Company and the Group for FY2022, the assumptions stated above and assuming the Share Purchases are funded solely from working capital, the effects of the Share Purchases by way of Market Purchases and Off-market Purchases on the financial positions of the Company and the Group under each of the Scenarios A and B described below are as follows:

為方便說明起見，根據公司和集團2022財年經審計財務報表，如上述假設和假設股份購買完全由營運資金支應，通過市場購買和場外購買方式購買股份對公司和集團在方案A和B下對財務狀況的影響如下：

#### (1) Market Purchases

##### 市場購買

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As at 31 December 2022 截至2022年12月31日 止	Group 集團		Company 公司			
	Before Share Purchase (S\$'000) 購股前 (新幣千元)	After Share Purchase (S\$'000) 購股後 (新幣千元)	Before Share Purchase (S\$'000) 購股前 (新幣千元)	Scenario A 方案A	Scenario B 方案B	After Share Purchase (S\$'000) 購股後 (新幣千元)
Shareholders' Funds 股東權益	54,138	50,776	50,776	10,035	6,672	6,672
NTA <sup>(1)</sup> 淨有形資產 <sup>(1)</sup>	50,628	47,265	47,265	10,035	6,672	6,672
Current assets 流動資產	59,679	56,317	56,317	4,569	4,569	4,569
Current liabilities 流動負債	23,017	23,017	23,017	11,126	14,489	14,489
Working capital 營運資金	36,662	33,300	33,300	(6,557)	(9,920)	(9,920)
Total borrowings 借款總額	8,289	8,289	8,289	1,067	1,067	1,067
Profit attributable to Shareholders 可歸於股東淨利	2,871	2,871	2,871	2,768	2,768	2,768
Cash and cash equivalents 現金與約當現金	5,737	2,374	2,374	265	265	265
Number of Shares <sup>(2)</sup> 總股數 <sup>(2)</sup>	300,000	275,366	275,366	300,000	275,366	275,366
Treasury shares 庫藏股	-	24,634	-	-	24,634	-
<b>Financial ratios</b> <b>財務比率</b>						
EPS (cents) 每股盈餘 (分)	0.96	1.04	1.04	0.92	1.01	1.01
NTA per Share (cents) 每股淨有形資產 (分)	16.88	17.16	17.16	3.34	2.42	2.42
Gearing ratio <sup>(3)</sup> 資產負債比率 <sup>(3)</sup>	0.15	0.16	0.16	0.11	0.16	0.16
Current ratio (times) <sup>(4)</sup> 流動比率 <sup>(4)</sup>	2.59	2.45	2.45	0.41	0.32	0.32

**Notes:**

**附註:**

(1) NTA equals shareholders' funds less intangible assets.

淨有形資產等於股東權益減去無形資產

(2) Based on the number of Shares issued as at the Latest Practicable Date and adjusted for the effect of

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the Share Purchase.

根據截至最後可行日止已發行股份數量，並根據股份購買的影響進行調整。

(3) Gearing ratio equals total borrowings divided by shareholders' funds.  
資產負債比率等於總借款除以股東權益。

(4) Current ratio equals current assets divided by current liabilities.  
流動比率等於流動資產除以流動負債。

(a) Scenario A: Market Purchases of 24,633,935 Shares made entirely out of capital and held as Treasury shares

方案 A: 市場購買 24,633,935 股,完全由資本支出且作為庫藏股持有

As illustrated under Scenario A in the table above, such purchase of Shares will have the effect of reducing the NTA of the Company and the consolidated NTA of the Group by the dollar value of the Shares purchased. The NTA per Share of the Company as at 31 December 2022 and the consolidated NTA per Share of the Group as at 31 December 2022 will decrease from 3.34 cents to 2.42 cents and increase from 16.88 cents to 17.16 cents], respectively.

如上表方案A所示，此種購買股份的效果是購買股份的新幣價值將減少公司的NTA和集團的合併NTA。公司截至2022年12月31日止每股NTA和集團截至2022年12月31日止的每股合併NTA將分別從新幣3.34分降至新幣2.42分，及從新幣16.88分增加至新幣17.16分。

(b) Scenario B: Market Purchases of 24,633,935 Shares made entirely out of capital and cancelled

方案 B: 市場購買 24,633,935股完全由資本支出且股票註銷

As illustrated under Scenario B in the table above, such purchase of Shares will have the effect of reducing the NTA of the Company and the consolidated NTA of the Group by the dollar value of the Shares purchased. The NTA per Share of the Company as at 31 December 2022 and the consolidated NTA per Share of the Group as at 31 December 2022 will decrease from 3.34 cents to 2.42 cents and increase from [16.88 cents to 17.16 cents, respectively.

如上表方案B所示，此種購買股份的效果是購買股份的新幣價值將減少公司的NTA和集團的合併NTA。公司截至2022年12月31日止每股NTA和集團截至2022年12月31日止的每股合併NTA將分別從新幣3.34分降至新幣2.42分，及從新幣16.88分增加至新幣17.16分。

(2) Off-market Purchases

場外購買

As at 31 December 2022	Group 集團	Company 公司
截至2021年12月 31日止		

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	Before Share Purchase (S\$'000)	After Share Purchase (S\$'000) 購股後 (新幣千元)		Before Share Purchase (S\$'000)	After Share Purchase (S\$'000) 購股後 (新幣千元)	
	購股前(新幣 千元)	Scenario A 方案A	Scenario B 方案B	購股前(新幣 千元)	Scenario A 方案A	Scenario B 方案B
Shareholders' funds	54,138	50,295	50,295	10,035	6,192	6,192
股東權益						
NTA <sup>(1)</sup>	50,628	46,785	46,782	10,035	6,192	6,192
淨有形資產 <sup>(1)</sup>						
Current assets	59,679	55,837	55,837	4,569	4,569	4,569
流動資產						
Current liabilities	23,017	23,017	23,017	11,126	14,969	14,969
流動負債						
Working capital	36,662	32,819	32,819	(6,557)	(10,400)	(10,400)
營運資金						
Total borrowings	8,289	8,289	8,289	1,067	1,067	1,067
借款總額						
Profit attributable to Shareholders	2,871	2,871	2,871	2,768	2,768	2,768
可歸於股東淨利						
Cash and cash equivalents	5,737	1,894	1,894	265	265	265
現金與約當現金						
Number of Shares <sup>(2)</sup>	300,000	275,366	275,366	300,000	275,366	275,366
總股數 <sup>(2)</sup>						
Treasury shares	-	24,634	-	-	24,634	-
庫藏股						
<b>Financial ratios</b>						
<b>財務比率</b>						
EPS (cents)	0.96	1.04	1.04	0.92	1.01	1.01
每股盈餘 (分)						
NTA per Share (cents)	16.88	16.99	16.99	3.34	2.25	2.25
每股淨有形資產 (分)						
Gearing ratio <sup>(3)</sup>	0.15	0.16	0.16	0.11	0.17	0.17
資產負債比率 <sup>(3)</sup>						
Current ratio (times) <sup>(4)</sup>	2.59	2.43	2.43	0.41	0.31	0.31
流動比率 (倍數) <sup>(4)</sup>						

**Notes:**

**附註:**

- (1) NTA equals shareholders' funds less intangible assets.  
淨有形資產等於股東權益減去無形資產
- (2) Based on the number of Shares issued as at the Latest Practicable Date and adjusted for the effect of the Share Purchase.  
根據截至最新後可行日止發行的股份數量，並根據股份購買的影響進行調整。
- (3) Gearing ratio equals total borrowings divided by shareholders' funds.

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資產負債比率等於除以股東權益的總借款。

- (4) Current ratio equals current assets divided by current liabilities.

資產負債比率等於除以股東權益的總借款。

- (a) Scenario A: Off-market Purchases of 24,633,935 Shares made entirely out of capital and held as Treasury Shares

方案 A: 場外購買 24,633,935 股完全由資本支出並作為庫藏股持有

As illustrated under Scenario A in the table above, such purchase of shares will have the effect of reducing the NTA of the Company and the Group by the dollar value of the shares purchased. The NTA per Share of the Company as at 31 December 2022 will decrease from 3.34 cents to 2.25 cents and the consolidated NTA per Share of the Group as at 31 December 2022 will increase from 16.88 cents to 16.99 cents.

如上表方案A所示，此種購買股份的效果是購買股份的新幣價值將減少公司的NTA和集團的合併NTA。公司截至2022年12月31日止每股NTA將從新幣3.34分降至新幣2.25分，而集團截至2022年12月31日止的每股合併NTA將從新幣16.88分增加至新幣16.99分。

- (b) Scenario B: Off-market Purchases of 24,633,935 Shares made entirely out of capital and cancelled

方案 B: 場外購買24,633,935 股完全由資本支出且股票註銷

As illustrated under Scenario B in the table above, such purchase of shares will have the effect of reducing the NTA of the Company and the Group by the dollar value of the shares purchased. The NTA per Share of the Company as at 31 December 2022 will decrease from 3.34 cents to 2.25 cents and the consolidated NTA per Share of the Group as at 31 December 2022 will increase from 16.88 cents to 16.99 cents.

如上表方案B所示，此種購買股份的效果是購買股份的新幣價值將減少公司的NTA和集團的合併NTA。公司截至2022年12月31日止每股NTA將從新幣3.34分降至新幣2.25分，而集團截至2022年12月31日止的每股合併NTA將從新幣16.88分增加至新幣16.99分。

**Shareholders should note that the financial effects set out above, based on the respective assumptions stated above, are for illustration purposes only and are not necessarily representative of future financial performance. In particular, it is important to note that the above analysis is based on the audited accounts of the Company and the Group as at 31 December 2022, and is not necessarily representative of the future financial performance of the Group. In addition, the actual impact will depend on, *inter alia*, the actual number and price of Shares that may be purchased or acquired by the Company, and whether the Shares purchased or acquired are held in treasury or cancelled.**

股東應注意，根據上述各別假設，上述財務影響僅供說明，不一定代表未來的財務業績。此外，實際影響除其他外，將取決於公司可能購買或收購的股份實際數量和股價，以及購買或收購的股份是否以庫藏股持有或註銷。

Although the Share Purchase Mandate would authorise the Company to purchase up to ten per cent. (10%) of the Company's total number of issued Shares, the Company may not necessarily purchase or acquire or be able to purchase or acquire the entire ten per cent. (10%) of the total number of issued Shares as mandated. In addition, the Company may cancel all or part of the Shares purchased or hold all or part of the Shares purchased

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in treasury.

雖然股份購買授權將授權公司可購買最多達公司已發行股份總數百分之十 (10%) 的股份，但公司不一定需要購買或收購或有能力購買或收購經授權的已發行股份總數的百分之十 (10%) 全部。此外，公司可註銷全部或部分的購買股票或以庫藏股方式持有全部或部分股票。

The Board would emphasise that it does not propose to exercise the Share Purchase Mandate to such an extent that would, or in circumstances that might, result in a material adverse effect on the financial position of the Company or the Group, or result in the Company being delisted from the SGX-ST.

董事會強調，不建議在將導致或可能導致公司或集團財務狀況有重大不利影響，或導致公司被SGX-ST除名的情況下行使股份購買授權。

#### 2.6. Taxation

##### 稅務

Shareholders who are in doubt as to their respective tax positions or any tax implications, or who may be subject to tax in a jurisdiction outside Singapore, should consult their own professional advisers.

股東如對各自的稅務狀況或任何稅務影響有疑問，或在新加坡境外的司法管轄區可能須繳稅，應諮詢其專業顧問。

#### 2.7. Requirements under the Companies Act

##### 根據公司法的規定

Within 30 days of the passing of a Shareholders' resolution to approve the Share Purchase Mandate, the Company shall lodge a copy of such resolution with ACRA.

在股東通過股份購買授權決議後30天之內，公司應向ACRA 提交此類決議的副本。

Within 30 days of any Share Purchase on the SGX-ST or otherwise, the Company shall lodge with ACRA the notice of the Share Purchase in the prescribed form, such notification including, *inter alia*, dates of the Share Purchase, the total number of Shares purchased or acquired by the Company, the total number of Shares cancelled, the total number of Shares held as Treasury Shares, the Company's issued share capital before and after the Share Purchase, the amount of consideration paid by the Company for the Share Purchase, and whether the Shares were purchased or acquired out of the profits or the capital of the Company.

在 SGX-ST 或其他地方購買股份的30天內，公司應向 ACRA 以規定的表格提交股份購買通知，通知應包括，股份的購買日期、公司購買或收購的股份總數、已註銷的股份總數、作為庫藏股持有的股份總數，公司在股份購買前與購買後的已發行股本、公司為股份購買支付的對價金額，以及購買或收購股份資金是否來自公司的利潤或資本支應。

The Company shall also lodge with the ACRA within 30 days of the cancellation or disposal of Treasury Shares, the notice of cancellation or disposal of Treasury Shares.

公司還應在註銷或出售庫藏股、庫藏股註銷或出售通知後30日內向ACRA 提交。

#### 2.8. Requirements under the Listing Manual

##### 上市手冊的規定

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#### 2.8.1. Maximum purchase price

##### 最高購買價格

The Listing Manual specifies that a listed company may purchase or acquire shares by way of Market Purchase at a price per share which is not more than five per cent. (5%) above the average closing market price, being the average of the closing market prices of the shares over the last five Market Days, on which transactions in the shares were recorded, before the day on which the purchases or acquisitions were made. The Maximum Price for a Share in relation to Market Purchases by the Company, referred to in Section 2.3.4 of this Circular, conforms to this restriction.

上市手冊規定，上市公司可以以購買或收購日之前五個營業日有交易紀錄的股票平均收盤價，每股不超過平均收盤價百分之五 (5%) 的價格，透過市場購買方式購買或收購股票。有關公司購買股票的最高價格可參考本通告第2.3.4節確認此一限制。

#### 2.8.2. No purchases during price-sensitive developments

##### 價格敏感期間不得購買

Although the Listing Manual does not expressly prohibit any purchase of shares by a listed company during any particular time or times, as the Company would be regarded as an “insider” in relation to any proposed Share Purchase, the Company will not undertake any Share Purchase pursuant to the Share Purchase Mandate at any time after any matter of development of a price-sensitive nature has occurred or has been the subject of a consideration and/or decision of the Board until the price-sensitive information has been publicly announced. In particular, in-line with the best practices guides on securities dealings issued by the SGX-ST and Rule 1207(19)(c) of the Listing Manual, the Company will not purchase or acquire any Shares through Market Purchases or Off-market Purchases during the period commencing one month immediately preceding the announcement of the Company’s half year and annual results (if not required to announce quarterly financial statements), or during the period commencing two weeks immediately preceding the announcement of the Company’s financial statements for each of the first three quarters of its financial year and one month before the announcement of the Company’s full year financial statements (if required to announce quarterly financial statements) (as the case may be).

雖然上市手冊沒有明確禁止上市公司在任何一個特定時間或幾個特定時間購買股份，因為公司將被視為擬購股份有關的「內幕人」，但在價格敏感資訊對大眾公告之前，公司不會在任何具有發展價格敏感性事件發生或被列為董事會審議及/或決定的議題之後，根據股票購買授權進行任何股份購買。特別是，根據 SGX-ST 發佈的證券交易最佳實務指南和上市手冊第1207 (19) (c) 條，公司不會在公司公告半年報和年報的前一個月內（如果不需要公佈季度財務報表），或在公司公告該財年第三季度財報的前兩周及全年度財報公告的前一個月內（如須公佈季度財務報表）（視情況需要），通過市場購買或場外購買方式去購買或收購任何股票。

#### 2.8.3. Listing status of the Shares

##### 股票的上市狀態

Under Rule 723 of the Listing Manual, a listed company shall ensure that at least ten per cent. (10%) of the total number of issued Shares (excluding Treasury Shares, preference shares and convertible equity securities) in a class that is listed is at all times held by the public. The “public” as defined in the Listing Manual, are persons other than the Directors, chief executive officer of

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the Company, Substantial Shareholders or Controlling Shareholders of the Company and its subsidiaries, as well as the Associates of such persons.

根據上市手冊第723條，上市公司應確保至少佔已發行股份總數的百分之十 (10%) (不包括優先股和可轉換權益證券) 股份是由公眾隨時持有。上市手冊所定義的 "公眾" 是公司董事、首席執行官、公司及其子公司的大股東或控股股東以及這些人的家屬以外的人員。

As at the Latest Practicable Date, there were 52,170,541 Shares held by the public, representing approximately [seventeen point three nine per cent. (17.39%)] of the issued share capital of the Company. Assuming that (a) the Company purchases a maximum of ten per cent. (10%) of the issued Shares from such public Shareholders and the Shares bought back are cancelled and (b) the Shares held by the Directors, chief executive officer of the Company, Substantial Shareholders or Controlling Shareholders of the Company and its subsidiaries, as well as the Associates of such persons remain unchanged, the resultant percentage of the issued Shares held by public Shareholders would be reduced to approximately eight point two one per cent. (8.21%). Accordingly, the Company would not purchase or acquire more than 24,633,935 Shares, or eight point two one per cent. (8.21%) of the issued Shares (excluding Treasury Shares) pursuant to the Share Purchase Mandate. The Company will not purchase or acquire Shares such that the number of Shares remaining in the hands of the public will fall below ten per cent. (10%) as to cause market illiquidity or adversely affect the orderly trade of the Shares or the listing status of the Company.

截至最後可行日止，公眾持有52,170,541股，約佔本公司已發行股本的百分之十七點三九 (17.39%)。假設(a)公司從公眾股東手中最多購買已發行股份的百分之十 (10%) 及買回股份已註銷，及(b)公司董事、首席執行官、公司及其子公司的大股東或控股股東及這些人士的家屬的持股不變，則公眾股東持有已發行股份的百分比將減至百分之八點二一 (8.21%)。因此，根據股份購買授權，本公司不會購買或收購超過24,633,935股，或已發行股份的百分之八點二一 (8.21%)(不包括庫藏股)。本公司不會購買或收購股份，使公眾手中剩餘的股份數低於百分之十 (10%) 而導致市場流動性不足或對股票序交易或公司上市狀況造成不利影響。

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#### 2.8.4. Reporting requirements

##### 報告規定

In addition to the reporting requirements under the Companies Act, the Listing Manual also specifies that a listed company shall report all purchases or acquisitions of its shares to the SGX-ST not later than 9.00 a.m.:

除了根據公司法規定的報告要求外，上市手冊也規定，上市公司應於不遲於上午9點以前向SGX-ST通報此類股票購買或收購情況：

- (a) in the case of a Market Purchase, on the Market Day following the day on which the Market Purchase was effected; and  
若為市場購買時、在市場購買生效日的第二個營業日；和
- (b) in the case of an Off-market Purchase under an equal access scheme, by 9.00am on the second Market Day after the close of acceptances of the offer.  
若為場外收購時，在要約接受結束的第二個營業日。

The notification of such purchases or acquisitions to the SGX-ST shall be in such form, and shall include such details, as may be prescribed by the SGX-ST in the Listing Manual.

向 SGX-ST 通報此類的股票購買或收購內容應依照SGX-ST於上市手冊中的規定。

#### 2.9. **Certain Take-over Code implications arising from the Share Purchase Mandate**

##### **股份購買授權引起的某些收購守則影響**

Appendix 2 of the Take-over Code contains the Share Purchase Guidance Note. The take-over implications arising from any Share Purchase are set out below:

收購守則附錄2包含股份購買指導說明。任何因股票購買所產生的收購影響如下：

##### 2.9.1. Obligation to make a take-over offer

###### 提出收購要約的義務

If, as a result of any Share Purchase, the proportionate interest of a Shareholder and persons acting in concert with him in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code. Consequently, a Shareholder or group of Shareholders acting in concert could obtain or consolidate effective control of the Company and become obliged to make a take-over offer for the Company under Rule 14.

如果任何股份購買導致股東和與他採取一致行動人士的權益按比例增加，則此類持股增加將被視同收購守則第 14 條為有目的的收購。股東或採取一致行動的股東群可獲得或鞏固對公司的有效控制，所以有義務根據14條向公司提出收購要約。

##### 2.9.2. Persons acting in concert

###### 一致行動人士

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

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of that company. Unless the contrary is established, the Take-over Code presumes, *inter alia*, the following individuals and companies to be acting in concert with each other:

根據收購守則，一致行動人士包括個人或公司根據協定或諒解（無論是正式或非正式）通過他們其中任何人購買公司股份進行合作，以獲得或鞏固對該公司的有效控制權。除非有相反規定，否則收購守則除其他外，假定下列個人和公司相互一致行動：

- (a) a company with any of its directors (together with their close relatives, related trusts as well as companies controlled by any of the directors, their close relatives and related trusts); and  
任何董事的公司（連同其近親、相關信託以及由任何董事、其近親和相關信託控制的公司）；和
- (b) a company, its parent company, Subsidiaries and fellow Subsidiaries, and their Associated Companies and companies of which such companies are Associated Companies, all with each other.  
公司、母公司、子公司和同系子公司，及其關聯公司和這些彼此互為關聯公司的公司。

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 as a result of a Share Purchase are set out in Rule 14 and Appendix 2 of the Take-over Code.

根據收購守則第14條和附錄2中所列的情況下，股東，包括董事和與他們一致行動人士因股份購買而有義務提出收購要約。

### 2.9.3. Effect of Rule 14 and Appendix 2 of the Take-over Code

收購守則第14條及附錄2的影響

In general terms, the effect of Rule 14 and Appendix 2 of the Take-over Code is that 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 a Share Purchase:

一般而言，收購守則第14條和附錄2的效力是，除非獲得豁免，否則董事和與他們一致行動的當事人，都需要根據第14條因股份購買而承擔提出收購要約的義務：

- (a) the percentage of voting rights held by such Directors and their concert parties in the Company increase to thirty per cent. (30%) or more; or  
該董事及與其一致行動的當事人持有投票權數佔比增加至百分之三十(30%)或以上；或
- (b) if the Directors and their concert parties hold between thirty per cent. (30%) and fifty per cent. (50%) of the Company's voting rights, and their voting rights increase by more than one per cent. (1.0%) in any period of six months.  
如果董事及其一致行動的當事人持有百分之三十 (30%) 至百分之五十 (50%) 公司投票權且其投票權在六個月的任何期間內增加超過百分之一(1.0%) 以上。

Under Appendix 2 of the Take-over Code, 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 Share Purchase, the voting rights of such Shareholder in the Company would increase to thirty per cent. (30%) or more, or, if such Shareholder holds between thirty per cent. (30%) to fifty per cent. (50%) of the Company's voting rights, the voting rights of such Shareholder would increase by more than one per cent. (1.0%) in any period of six months. Such Shareholder need not abstain from voting in

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respect of the resolution authorising the Share Purchase Mandate, unless so required under the Companies Act.

根據收購守則附錄2，股東不與董事合作採取一致行動，則無須根據第14條提出收購要約，如果股份購買後，該股東在公司的投票權增至百分之三十 (30%) 或更多，或，如果該股東持有公司的投票權在百分之三十 (30%) 至百分之五十(50%)間，該股東的投票權在六 (6) 個月的任何期間內增加超過百分之一(1.0%) 以上。該股東對股份購買授權有關決議案無須放棄投票，除非公司法有此要求。

However, Shareholders will be subject to the provisions of Rule 14 if they acquire shares after the Company's share purchase. For this purpose, an increase in the percentage of voting rights as a result of the share purchase will be taken into account in determining whether a Shareholder and persons acting in concert with him have increased their voting rights by more than one per cent. (1.0%) in any period of six months.

但是，如果股東在公司購買股票之後取得股份，則須受第14條條款約束。因此，股東和與他行動一致人士在購買股票以增加投票權數百分比時應將是否會在六個月內任何期間增加百分之一 (1.0%) 以上列入考慮。

Any Shares held by the Company as Treasury Shares shall be excluded from the calculation of the percentages of voting rights under the Take-over Code referred to above.

公司持有作為庫藏股的股份，均不得根據上述收購守則列入投票權數計算百分比。

**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 SIC and/or relevant authorities at the earliest opportunity as to whether an obligation to make a take-over offer would arise by reason of any Share Purchase pursuant to the Share Purchase Mandate.**

本通告中的陳述並非根據收購守則可能產生的所有影響的全面或詳盡描述。股東應儘早諮詢其專業顧問及／或證監會及／或有關當局，以了解是否會因根據購股授權進行任何購股而產生作出收購要約的責任。

#### 2.9.4. Shareholding interests of Directors and Substantial Shareholders

##### 董事和大股東權益

Based on information in the Register of Directors' Shareholdings as at the Latest Practicable Date, the interests of the Directors and the Substantial Shareholders in the Shares of the Company before and after the Share Purchase pursuant to the Share Purchase Mandate, on the basis that (i) the Company purchases or acquires the maximum of ten per cent. (10%) of the total number of issued Shares as at the Latest Practicable Date, (ii) there is no change in the number of Shares in which the Directors have an interest as at the Latest Practicable Date, (iii) there are no further issue of Shares and (iv) no Shares are held by the Company as Treasury Shares on or prior to the forthcoming AGM, will be as follows:

根據截至最後可行日董事持股登記簿上的資料，董事和大股東根據股份購買授權進行股份購買之前和之後，其公司股份中的權益依據是：(i) 公司至最後可行日止購買或收購已發行股份總數最大數量為百分之十 (10%) (ii) 董事在最後可行日止擁有權益的股份數量沒有變化，(iii) 沒有再發行任何股份，以及(iv)公司在即將到來的年度股東會當日或之前沒有持有任何庫藏股，如下所示：

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(a) Shareholding interests of Directors

董事持股權益

Name of Director 董事姓名	Number of Shares held 持有股數			% 百分比	% 百分比
	Direct Interest 直接權益	Deemed Interest 間接權益	Total interest 權益總計	Before Share Purchase 購股前	After Share Purchase 購股後
Vincent Lim Hui Eng <sup>(1)</sup> 林翔寬 <sup>(1)</sup>	2,392,930	238,692,444	241,085,374	80.36	87.55
Patrick Lim Hui Peng <sup>(2)</sup> 林輝鵬 <sup>(2)</sup>	2,392,930	238,692,444	241,085,374	80.36	87.55
Loh Weng Whye 羅永威	135,000	-	135,000	0.05	0.05
Winston Kwek Choon Lin 郭俊麟	-	-	-	-	-
Henry Tan Song Kok 陳頌國	-	-	-	-	-

**Notes:**

**附註:**

- (1) Vincent Lim Hui Eng holds 21% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Vincent Lim Hui Eng has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd.

林翔寬持有明輝控股私人有限公司的 21%，該公司持有 238,692,444 股份，占本公司已發行股本的 79.56%。因此，林翔寬在明輝控股私人有限公司持有的 238,692,444 股中擁有間接權益。

- (2) Patrick Lim Hui Peng holds 21% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Patrick Lim Hui Peng has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd.

林輝鵬持有明輝控股私人有限公司的 21%，該公司持有 238,692,444 股份，占本公司已發行股本的 79.56%。因此，林輝鵬在明輝控股私人有限公司持有的 238,692,444 股中擁有間接權益。

(b) Shareholding interests of Substantial Shareholders

大股東的持股權益

Name of Substantial Shareholder 大股東姓名	Number of Shares held 持有股數			% 百分比	% 百分比
	Direct Interest 直接權益	Deemed Interest 間接權益	Total Interest 權益總計	Before Share Purchase 購股前	After Share Purchase 購股後
Beng Hui Holding (S) Pte. Ltd. <sup>(1)</sup> 明輝控股私人有限公司 <sup>(1)</sup>	238,692,444	-	238,692,444	79.56	86.68
Vincent Lim Hui Eng <sup>(2)(1)</sup> 林翔寬 <sup>(2)(1)</sup>	2,392,930	238,692,444	241,085,374	80.36	87.55
Patrick Lim Hui Peng <sup>(3)(1)</sup> 林輝鵬 <sup>(3)(1)</sup>	2,392,930	238,692,444	241,085,374	80.36	87.55
Johnny Lim Huay Hua <sup>(4)(1)</sup> 林輝華 <sup>(4)(1)</sup>	2,392,930	238,692,444	241,085,374	80.36	87.55
Eileen Lim Chye Hoon <sup>(5)(1)</sup> 林彩雲 <sup>(5)(1)</sup>	1,823,212	238,712,444	240,535,656	80.18	87.35

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#### Notes:

- (1) Vincent Lim Hui Eng (21%), Patrick Lim Hui Peng (21%), Johnny Lim Huay Hua (21%) and Eileen Lim Chye Hoon (16%) have a deemed interest in the Shares of the Company arising from their shareholdings in Beng Hui Holding (S) Pte. Ltd.  
林翔寬 (21%)，林輝鵬 (21%)，林輝華 (21%) 和林彩雲 (16%) 因持有明輝控股私人有限公司股份而對本公司擁有間接權益。
- (2) Vincent Lim Hui Eng holds 21% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Vincent Lim Hui Eng has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd.  
林翔寬持有明輝控股私人有限公司的21%，該公司持有238,692,444股份，占本公司已發行股本的79.56%。因此，林翔寬在明輝控股私人有限公司持有的238,692,444股中擁有間接權益。
- (3) Patrick Lim Hui Peng holds 21% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Patrick Lim Hui Peng has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd.  
林輝鵬持有明輝控股私人有限公司的21%，該公司持有238,692,444股份，占本公司已發行股本的79.56%。因此，林輝鵬在明輝控股私人有限公司持有的238,692,444股中擁有間接權益。
- (4) Johnny Lim Huay Hua holds 21% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Johnny Lim Huay Hua has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd.  
林輝華持有明輝控股私人有限公司的21%，該公司持有238,692,444股份，占本公司已發行股本的79.56%。因此，林輝華在明輝控股私人有限公司持有的238,692,444股中擁有間接權益。
- (5) Eileen Lim Chye Hoon holds 16% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Eileen Lim Chye Hoon has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd.  
林彩雲持有明輝控股私人有限公司的16%，該公司持有238,692,444股份，占本公司已發行股本的79.56%。因此，林彩雲在明輝控股私人有限公司持有的238,692,444股中擁有間接權益。

#### 2.9.5. Application of the Take-over Code

##### 收購守則的適用

As at the Latest Practicable Date, the following company and individuals are presumed to be acting in concert with each other under the Take-over Code:

截至最後可行日止，根據收購守則，以下公司和個人被推定為互相一致行動：

- (a) Beng Hui Holding (S) Pte. Ltd.;  
明輝控股私人有限公司；
- (b) the directors of Beng Hui Holding (S) Pte. Ltd., namely:  
明輝控股私人有限公司的董事，即：
  - (i) Vincent Lim Hui Eng, who is the Executive Chairman and Chief Executive Officer and a Controlling Shareholder of the Company;  
林翔寬，公司執行主席兼首席執行官，及控股股東；
  - (ii) Patrick Lim Hui Peng, who is the Executive Director and Chief Operating Officer and a Controlling Shareholder of the Company;  
林輝鵬，公司執行董事兼首席運營官，及控股股東；
  - (iii) Eileen Lim Chye Hoon, who is a Controlling Shareholder of the Company; and

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林彩雲，公司控股股東；和

- (iv) Johnny Lim Huay Hua, who is a Controlling Shareholder of the Company,  
林輝華，公司控股股東，

(Collectively, the “Parties”)  
(統稱為“締約方”)

Based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the Latest Practicable Date, since the total direct and deemed interests of the Parties is more than fifty per cent. (50%) of the total number of issued Shares, the Parties would not be obliged to make a take-over offer for the Company under Rule 14 in the event that the Company purchases or acquires the maximum 29,999,998 Shares (representing not more than ten per cent. (10%) of the total number of issued Shares as at the Latest Practicable Date) pursuant to the Share Purchase Mandate.

截至最後可行日的董事持股登記簿和大股東登記簿，由於締約方直接和間接權益佔已發行股份總數已超過百分之五十 (50%)，如果公司在截至最後可行日根據股份購買授權，購買或收購最高達 29,999,998 股佔已發行股份總數百分之十 (10%) 時，締約方無義務根據第 14 條向公司提出收購要約。

Based on the information set out above, the Directors are not aware of any other Substantial Shareholder or Director who would become obliged to make a take-over offer for the Company under Rule 14 of the Take-over Code as a result of the purchase by the Company of the maximum limit of ten per cent. (10%) of its total number of issued Shares as at the Latest Practicable Date. 根據上述資料，董事們並不知悉在最後可行日當公司購買股票達已發行股份總數百分之十 (10%) 的最高上限時，有任何其他大股東或董事根據收購守則第 14 條有義務向公司提出收購要約。

**The statements herein do not purport to be a comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders who are in doubt as to whether they would incur any obligation to make a take-over offer under the Take-over Code as a result of any Share Purchase pursuant to the Share Purchase Mandate are advised to consult their professional advisers and/or the SIC at the earliest opportunity.** 此處聲明的用意不在全面或詳盡地描述根據收購守則可能產生的所有影響。股東如對根據股份購買授權而進行股票購買是否會導致須根據收購守則提出收購要約義務有疑義時，建議儘早諮詢其專業顧問及/或 SIC 及/或相關主管機關。

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**2.10. Shares bought by the Company in the previous 12 months**

**公司於過去 12 個月內購買的股票**

The Company has not purchased any Shares within the 12 months preceding the Latest Practicable Date.

公司在最後可行日之前的12 個月內並未購買任何股份。

**3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

**董事和大股東權益**

The shareholdings of the Directors and Substantial Shareholders as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders as at the Latest Practicable Date were as follows:

董事及大股東在截至最後可行日止,於董事持股登記簿及大股東持股登記簿上的持股紀錄如下:

	Direct Interest 直接權益		Deemed Interest 間接權益		Total Interest 權益總計	
	Number of shares 持股數	% 百分比	Number of shares 持股數	% 百分比	Number of shares 持股數	% 百分比
<b>Directors</b>						
<b>董事</b>						
Vincent Lim Hui Eng <sup>(1)(3)</sup> 林翔寬 <sup>(1)(3)</sup>	2,392,930	0.80	238,692,444	79.56	241,085,374	80.36
Patrick Lim Hui Peng <sup>(2)(3)</sup> 林輝鵬 <sup>(2)(3)</sup>	135,000	0.05	-	-	135,000	0.05
Loh Weng Whye 羅永威	-	-	-	-	-	-
Winston Kwek Choon Lin 郭俊麟	-	-	-	-	-	-
Henry Tan Song Kok 陳頌國	-	-	-	-	-	-
<b>Substantial Shareholders</b>						
<b>重要股東</b>						
Beng Hui Holding (S) Pte Ltd <sup>(3)</sup> 明輝控股私人有限公司 <sup>(3)</sup>	238,692,444	79.56	-	-	238,692,444	79.56
Vincent Lim Hui Eng <sup>(1)(3)</sup> 林翔寬 <sup>(1)(3)</sup>	2,392,930	0.80	238,692,444	79.56	241,085,374	80.36
Patrick Lim Hui Peng <sup>(2)(3)</sup> 林輝鵬 <sup>(2)(3)</sup>	2,392,930	0.80	238,692,444	79.56	241,085,374	80.36
Johnny Lim Huay Hua <sup>(4)(3)</sup> 林輝華 <sup>(4)(3)</sup>	2,392,930	0.80	238,692,444	79.56	241,085,374	80.36
Eileen Lim Chye Hoon <sup>(5)(3)</sup> 林彩雲 <sup>(5)(3)</sup>	1,823,212	0.61	238,712,444	79.57	240,535,656	80.18

**Notes:**

**附註:**

- (1) Vincent Lim Hui Eng holds 21% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Vincent Lim Hui Eng has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd.

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林翔寬持有明輝控股私人有限公司的 21%，該公司持有 238,692,444 股份，占本公司已發行股本的 79.56%。因此，林翔寬在明輝控股私人有限公司持有的 238,692,444 股中擁有間接權益。

- (2) Patrick Lim Hui Peng holds 21% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Patrick Lim Hui Peng has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd.

林輝鵬持有明輝控股私人有限公司的 21%，該公司持有 238,692,444 股份，占本公司已發行股本的 79.56%。因此，林輝鵬在明輝控股私人有限公司持有的 238,692,444 股中擁有間接權益。

- (3) Vincent Lim Hui Eng ([21%]), Patrick Lim Hui Peng [21%], Johnny Lim Huay Hua (21%) and Eileen Lim Chye Hoon (16%) have a deemed interest in the Shares of the Company arising from their shareholdings in Beng Hui Holding (S) Pte. Ltd.

林翔寬 (21%)，林輝鵬 (21%)，林輝華 (21%) 和林彩雲 (16%) 因持有明輝控股私人有限公司股份而對本公司擁有間接權益。

- (4) Johnny Lim Huay Hua holds 21% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Johnny Lim Huay Hua has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd.

林輝華持有明輝控股私人有限公司的 21%，該公司持有 238,692,444 股份，占本公司已發行股本的 79.56%。因此，林輝華在明輝控股私人有限公司持有的 238,692,444 股中擁有間接權益。

- (5) Eileen Lim Chye Hoon holds 16% in Beng Hui Holding (S) Pte. Ltd. which in turn holds 238,692,444 Shares, representing 79.56% of the issued share capital of the Company. Accordingly, Eileen Lim Chye Hoon has a deemed interest in the 238,692,444 Shares held by Beng Hui Holding (S) Pte. Ltd. Eileen Lim Chye Hoon also has a deemed interest in the 20,000 Shares (representing 0.01% of the issued share capital of the Company) held by her husband, Hing Kah Wah.

林彩雲持有明輝控股私人有限公司的 16%，該公司持有 238,692,444 股份，占本公司已發行股本的 79.56%。因此，林彩雲在明輝控股私人有限公司持有的 238,692,444 股中擁有間接權益。林彩雲也因其先生方維杭持有明輝控股私人有限公司的 20,000 股份中擁有間接權益。

Save as disclosed above, none of the Directors and Substantial Shareholders of the Company has any interests, direct or indirect, in the Share Purchase Mandate, (other than in his capacity as Director or Shareholder of the Company).

除上述披露外，本公司董事和大股東 (除其公司董事或股東身份外) 在本提案中無直接或間接權益。

#### 4. DIRECTORS' RECOMMENDATIONS

##### 董事建議

The Directors are of the opinion that based on the rationale for, and the terms of the proposed Share Purchase Mandate as set out in this Letter, the proposed renewal of the Share Purchase Mandate is in the interests of the Company and accordingly recommend that Shareholders vote in favour of Resolution 10 set out in the Notice of AGM dispatched to Shareholders.

董事們認為，根據本函所稱股份購買授權的理由和條款，擬議更新股份購買授權符合公司利益，因此，建議股東對寄發給股東的年度股東大會通知中所載的第 10 項決議案投贊成票。

#### 5. DIRECTORS' RESPONSIBILITY STATEMENT

##### 董事責任聲明

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 renewal of Share Purchase Mandate, the issuer 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

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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.

董事全體和個人承擔本通告中所提供資訊準確性的全部責任，並在作出所有合理詢問後確認，本通告對擬議更新股份購買授權以及發行公司及其子公司的所有重大事實均充分且真實披露，董事並不知悉有任何事實，或遺漏的任何事實將使本通告中的任何陳述具有誤導性。如果通告中的資訊均來自已公佈或其可公開取得的來源，或特定來源獲得的資訊，則董事的唯一責任是確保這些來源準確正確地提取這些資訊，及/或以適當的形式和內容在通告中轉載。

**6. COMPLIANCE WITH GOVERNING LAWS, REGULATIONS AND CONSTITUTION**

**遵守公司治理法、法規和公司章程**

The Company confirms that the terms of the proposed renewal of the Share Purchase Mandate as set out in this Circular do not contravene any laws, regulations and the Constitution governing the Company.

本公司確認本通知書中規定的更新股份購買授權期限條款不違反公司的任何法律、法規和公司章程。

**7. DOCUMENTS AVAILABLE FOR INSPECTION**

**可供審閱文件**

Copies of the following documents are available for inspection at the registered office of the Company at 8 Penjuru Lane Singapore 609189 during normal business hours for a period of three (3) months from the date of this Circular:

以下列文件副本自本通告發布之日起三 (3) 個月內，於正常上班時間內在公司股務代理處辦公室8 Penjuru Lane Singapore 609189 供公開查閱。

(a) the Constitution of the Company;

現有公司章程；

(b) the Annual Report of the Company for the financial year ended 31 December 2022; and

公司 2021 年 12 月 31 日截止財年之年報；和

(c) this Circular to Shareholders dated 6 April 2023.

日期為 2023 年 4 月 6 日之致股東通告

Yours faithfully,

For and on behalf of the Board of Directors

謹代表董事會

Vincent Lim Hui Eng

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林翔寬  
Executive Chairman and Chief Executive Officer  
執行主席兼首席執行官  
**BH GLOBAL CORPORATION LIMITED**  
明輝環球企業有限公司