A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of our Company

Our Company was incorporated in Singapore under the Singapore Companies Act as a private company limited by shares on 14 October 1994 under the name EKH (Pte) Ltd. Our Company was converted into a public company and changed its name to EKH Limited on 28 February 1997, and subsequently converted back into a private company and changed its name to Eng Kong Holdings Pte. Ltd. on 24 November 2010 and to EKH Pte. Ltd. on 14 March 2024. Our Company was converted into a public company again on 22 June 2026 and changed its name to EKH Limited on 22 June 2026.

Our Company has established a place of business in Hong Kong at Room 1922, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on 20 September 2023. Mr. LI Hung and Ms. AU-YEUNG, Nelly have been appointed as the authorized representatives of our Company for the acceptance of service of process and notices in Hong Kong. The address for service of process on our Company in Hong Kong is the same as our registered place of business in Hong Kong as set out above.

As our Company was incorporated in Singapore, our operations are subject to the laws and regulations of Singapore and the Constitution of our Company. A summary of the Constitution of our Company and the relevant aspects of Singapore laws is set out in "Appendix IV – Summary of the Constitution of our Company and Singapore Company Law" to this document.

2. Changes in the share capital of our Company

On [24 June 2026] and pursuant to the Pre-[REDACTED] Share Award Scheme, our Company awarded a total of [REDACTED] Shares to certain employees, consisting of: (a) our Directors (namely, Mr. Li, Mr. Ng and Mr. Leung), whose Shares will not count towards our public float; (b) certain employees who are our connected persons at the subsidiary level, whose Shares will not count towards our public float; and (c) other employees who are not our connected persons, whose Shares will count towards our public float. All of such awarded Shares will be issued and vest upon completion of the [REDACTED], and will be subject to a lock-up of 12 months. See "[REDACTED]" for details of such lock-up.

In December 2025, we issued the Pre-[REDACTED] Convertible Notes to the Pre-[REDACTED] Investors with an aggregate principal amount of S$15.0 million. See "History, Reorganisation and Corporate Structure" for details.

Save as disclosed above, there has been no alteration in the share capital of our Company within two years immediately preceding the date of this document.

3. Changes in the share capital of our subsidiaries

All of our subsidiaries are listed in the sections headed "History, Reorganisation and Corporate Structure" and "Appendix I – Accountants' Report" to this document.

Save for the changes as mentioned in the section headed "History, Reorganisation and Corporate Structure" in this document, there have been no changes in the share capital or registered capital of our subsidiaries during the two years preceding the date of this document.

4. Written Resolutions of our Shareholders passed on 8 June 2026

Our Shareholders passed written resolutions on 8 June 2026 to resolve that, amongst other things:

(a) the conversion of the Company into a public company limited by shares and in connection therewith, the change of name of the Company to "**EKH Limited**" was approved; and

(b) conditional upon the conversion of the Company into a public company limited by shares, the Constitution was adopted in substitution for and to the exclusion of the then existing constitution of the Company.

5. Written resolutions of our Shareholders passed on 25 June 2026

Our Shareholders passed written resolutions on 25 June 2026 to resolve that, amongst other things:

(a) conditional on (i) the Listing Committee of the Stock Exchange granting [REDACTED] of, and permission to [REDACTED], the Shares in issue and to be issued as mentioned in this document (including those to be issued pursuant to the conversion of the Pre-[REDACTED] Convertible Notes, the Pre-[REDACTED] Share Award Scheme and the [REDACTED] (including any additional Shares which may be issued pursuant to the exercise of the [REDACTED] or the [REDACTED] Share Option Scheme)), and such [REDACTED] and permission not subsequently having been revoked prior to the commencement of dealing in the Shares on the Stock Exchange; (ii) the [REDACTED] having been agreed between the [REDACTED] (for themselves and on behalf of the [REDACTED]) and the Company; (iii) the execution and delivery of the [REDACTED] on or around the respective dates as mentioned in this document; (iv) the obligations of the [REDACTED] under the [REDACTED] becoming and remaining unconditional and not being terminated in accordance with the terms of the [REDACTED] or otherwise, in each case on or before such dates as may be specified in such agreements:

(i) the [REDACTED] and the [REDACTED] were approved and our Directors were authorized to allot and issue the [REDACTED] Shares pursuant to the [REDACTED] and such number of Shares as may be allotted and issued upon the exercise of the [REDACTED];

(ii) the [REDACTED] was approved;

(iii) the Board was authorised to allot and issue the Conversion Shares upon conversion of the Pre-[REDACTED] Convertible Notes at the conversion price stipulated under the terms of the relevant Pre-[REDACTED] Convertible Note;

(iv) the Post-[REDACTED] Share Option Scheme, the principal terms of which are set out in "– E. Post-[REDACTED] Share Option Scheme" in this appendix below, were approved and adopted and our Board or any committee established by our Board were authorized, at their sole discretion, to (aa) administer the Post-[REDACTED] Share Option Scheme; (bb) modify/amend the Post-[REDACTED] Share Option Scheme from time to time as required by the Stock Exchange; (cc) grant Post-[REDACTED] Share Options to subscribe for Shares under the Post-[REDACTED] Share Option Scheme up to the limits referred to in the Post-[REDACTED] Share Option Scheme; (dd) allot, issue and deal with any Shares that may be issued pursuant to the exercise of any of the Post-[REDACTED] Share Options which may be granted under the Post-[REDACTED] Share Option Scheme; (ee) make application at the appropriate time or times to the Stock Exchange for the [REDACTED] of, and permission to [REDACTED], any Shares or any part thereof that may hereafter from time to time be issued and allotted pursuant to the exercise of the Post-[REDACTED] Share Options granted under the Post-[REDACTED] Share Option Scheme; and (ff) take all such actions as they consider necessary, desirable or expedient to implement or give effect to the Post-[REDACTED] Share Option Scheme;

(v) the Pre-[REDACTED] Share Award Scheme, the principal terms of which are set out in "– D. Pre-[REDACTED] Share Award Scheme" in this appendix below, were approved and adopted and our Board or any committee established by our Board were authorized, at their sole discretion, to (aa) administer the Pre-[REDACTED] Share Award Scheme; (bb) grant Pre-[REDACTED] Share Awards by allotting and issuing Shares under the Pre-[REDACTED] Share Award Scheme up to the limits referred to in the Pre-[REDACTED] Share Award Scheme; and (cc) take all such actions as they consider necessary, desirable or expedient to implement or give effect to the Pre-[REDACTED] Share Award Scheme;

(vi) a general unconditional mandate (the "**Issuing Mandate**") was given to the Directors to exercise all powers of our Company to allot, issue and deal with, otherwise than by way of rights issue, scrip dividend schemes or similar arrangements providing for allotment of Shares in lieu of the whole or in part of any dividend in accordance with the Constitution, or pursuant to the exercise of any Post-[REDACTED] Share Options or other arrangements regulated by Chapter 17 of the Listing Rules or any specific authority granted by the Shareholders in general meetings, Shares with an aggregate number not exceeding the sum of 20% of the aggregate number of Shares in issue immediately following completion of the [REDACTED] (but excluding any shares that may be issued upon exercise of the [REDACTED]), such mandate to remain in effect until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required by the Constitution or any applicable Singapore law to be held, or the passing of an ordinary resolution by our Shareholders revoking or varying the authority given to the Directors, whichever is the earliest;

(vii) a general unconditional mandate (the "**Repurchase Mandate**") was given to the Directors to exercise all powers of our Company to purchase Shares with total number not exceeding 10% of the total number of Shares in issue and to be issued immediately following the completion of the [REDACTED] (but excluding any shares that may be issued upon exercise of the [REDACTED]), until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required by the Constitution or any applicable Singapore law to be held, or the passing of an ordinary resolution by our Shareholders revoking or varying the authority given to the Directors, whichever is the earliest; and

(viii) the extension of the Issuing Mandate by the addition to the aggregate number of Shares of our Company which may be allotted and issued or agreed (conditionally or unconditionally) to be allotted or issued by our Directors pursuant to such general mandate of an amount representing the aggregate number of Shares of our Company repurchased by our Company pursuant to the Repurchase Mandate.

6. Repurchases by our Company of its own securities

This section sets out information required by the Stock Exchange to be included in this document concerning the repurchase by our Company of our own securities.

(a) Provisions of the Listing Rules

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions, the more important of which are summarised below:

(i) Shareholders' approval

All proposed repurchase of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders, either by way of general mandate or by specific approval.

(ii) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Constitution of our Company and the Listing Rules and the applicable laws of Singapore. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, under the Singapore Companies Act any repurchases by our Company may be made out of our Company's profits, out of our Company's share premium account, out of the [REDACTED] of a new issue of Shares made for the purpose of the repurchase or, if authorised by the Constitution and subject to the Singapore Companies Act, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be out of profits or from sums standing to the credit of our Company's share premium account or, if authorised by the Constitution, and subject to the Singapore Companies Act, out of capital.

(iii) Trading Restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue and to be issued immediately following the completion of the [REDACTED]. A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase, whether on the Stock Exchange or otherwise (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring our Company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities which would result in the number of the listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. A company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may request.

(iv) Status of repurchased shares

All repurchased securities (whether effected on the Stock Exchange or otherwise) will be automatically delisted and the certificates for those securities must be cancelled and destroyed.

(v) Suspension of repurchase

A listed company shall not make any repurchase of securities on the Stock Exchange at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of (a) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of a listed company's results for any year, half year, quarterly or any other interim period (whether or not required under the Listing Rules) and (b) the deadline for publication of an announcement of a listed company's results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement, the listed company may not repurchase its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

(vi) Reporting requirements

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following business day. In addition, a listed company's annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such purchase, where relevant, and the aggregate prices paid.

(vii) Core connected persons

A listed company is prohibited from knowingly repurchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or Substantial Shareholder of our Company or any of its subsidiaries or their close associates and a core connected person is prohibited from knowingly selling his securities to our Company.

(b) Reasons for repurchases

Our Directors believe that it is in the interests of our Company and our Shareholders for our Directors to have a general authority from our Shareholders to enable our Company to repurchase Shares in the market. Repurchases of Shares will only be made when our Directors believe that such repurchases will benefit our Company and our Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of our Company and its assets and/or its earnings per Share.

(c) Funding of repurchases and impact on working capital or gearing position

In repurchasing securities, our Company may only apply funds lawfully available for such purpose in accordance with its Constitution, the Listing Rules and the applicable laws of Singapore.

There could be a material adverse impact on the working capital or gearing position of our Company (as compared with the position disclosed in this document) in the event that the Repurchase Mandate were to be carried out in full at any time during the share repurchase period.

However, our Directors do not propose to exercise the general mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Company or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

(d) General

The exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue immediately following the completion of the [REDACTED], could accordingly result in up to approximately [REDACTED] Shares being repurchased by our Company during the period prior to the earliest occurrence of any of the following:

(i) the conclusion of our next annual general meeting; or

(ii) the end of the period within which we are required by any applicable law or the Constitution to hold our next annual general meeting; or

(iii) when varied or revoked by an ordinary resolution of our Shareholders in general meeting.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to our Company.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Singapore and the Constitution.

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company is increased, such increase will be treated as an acquisition for the purposes of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate. Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than 25% of the Shares then in issue could only be implemented if the Stock Exchange agreed to waive the Listing Rules requirements regarding the public shareholding. It is believed that a waiver of this provision would not normally be given other than in exceptional circumstances.

No connected person of our Company has notified our Company that he or she has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

The following contracts (not being contracts in the ordinary course of business) have been entered into by members of our Group within the two years preceding the date of this document and are or may be material:

(a) the Deed of Indemnity;

(b) the Pre-[REDACTED] Convertible Note Agreements; and

(c) the [REDACTED].

2. Intellectual property rights of our Group

(a) *Trademarks*

As of the Latest Practicable Date, we have registered the following trademarks which are material to our business:

No.	Trademark	Place of Registration	Class	Name of Registered Proprietor	Registration Number	Date of Registration	Expiry Date
1.		China	37	Our Company	74328208	7 December 2024	6 December 2034
2.		China	37	Our Company	72248034	28 November 2024	27 November 2034
3.		China	39	Our Company	72259447	21 March 2025	20 March 2035
4.		China	09	Our Company	72248608	14 February 2024	13 February 2034
5.	永康	China	37	Our Company	72243732	14 February 2024	13 February 2034
6.	永康	China	39	Our Company	79030149	21 December 2025	20 December 2035
7.	Eng Kong	China	09	Our Company	72236792	28 December 2023	27 December 2033
8.	Eng Kong	China	37	Our Company	72242003	14 February 2024	13 February 2034
9.	Eng Kong	China	39	Our Company	72245447	07 January 2024	06 January 2034
10.	Eng Kong	Thailand	09, 37, 39	Our Company	251103827	19 June 2023	18 June 2033
11.	永康	Thailand	09, 37, 39	Our Company	251103777	19 June 2023	18 June 2033
12.		Thailand	09, 37, 39	Our Company	251103758	19 June 2023	18 June 2033
13.	Eng Kong ENG KONG	Hong Kong	9, 16, 37, 39	Our Company	306264568	08 June 2023	07 June 2033
14.	永康	Hong Kong	9, 16, 37, 39	Our Company	306264559	08 June 2023	07 June 2033
15.		Hong Kong	9, 16, 37, 39	Our Company	306264577	08 June 2023	07 June 2033
16.	Mark A Mark B	Singapore	09, 37, 39	Our Company	40202312752V	09 June 2023	09 June 2033
17.	Eng Kong ENG KONG	Singapore	09, 37, 39	Our Company	40202312750U	09 June 2023	09 June 2033
18.	永康	Singapore	09, 37, 39	Our Company	40202312751X	09 June 2023	09 June 2033
19.	Eng Kong ENG KONG	Malaysia	09, 37, 39	Our Company	TM2023016500	12 June 2023	12 June 2033

No.	Trademark	Place of Registration	Class	Name of Registered Proprietor	Registration Number	Date of Registration	Expiry Date
20.		Malaysia	09, 37, 39	Our Company	TM2023016504	12 June 2023	12 June 2033
21.		Vietnam	09, 37, 39	Our Company	535164	24 March 2025	15 June 2033
22.	Eng Kong	Vietnam	09, 37, 39	Our Company	4-2023-25337	1 August 2025	15 June 2033

As of the Latest Practicable Date, applications have been made for the registration of the following trademarks which are material to our business:

No.	Trademark	Place of Application	Class	Name of Applying Proprietor	Application Number	Date of Application
1.	永康	Malaysia	09, 37, 39	Our Company	TM2023016503	12 June 2023

As of the Latest Practicable Date, we have obtained the license to use the following trademarks which is material to our business:

No.	Trademark	Place of Registration	Class	Name of Registered Proprietor	Registration Number	Date of Registration	Expiry Date
1.	KEYUN GROUP	PRC	39	Tianjin Keyun Cargo	11513719	14 March 2014	13 March 2034

(b) Domain names

As of the Latest Practicable Date, we registered the following domain name which is material to our business:

No.	Domain name	Place of Registration	Name of Registered Proprietor	Date of Registration	Expiry Date
1.	engkong.com	Singapore	Our Company	7 July 1997	6 July 2029

As of the Latest Practicable Date, we have obtained the license to use the following domain name which is material to our business:

No.	Domain name	Place of Registration	Name of Registered Proprietor	Date of Registration	Expiry Date
1.	keyun.com.cn	PRC	Tianjin Keyun Cargo	20 August 1999	20 August 2026

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Particulars of Directors' service contracts and letters of appointment

Our executive Directors' service contracts have a term of three years commencing from the [REDACTED] (subject to termination in certain circumstances as stipulated in the relevant service agreement). In certain other circumstances, the service contract can also be terminated by us, including but not limited to certain breaches of our Directors' obligations under the contract or certain misconducts. The appointments of our executive Directors are also subject to the provisions of retirement and rotation of Directors under the Constitution. The salary of each executive Director after each financial year is subject to adjustment as determined by our Company's remuneration committee and approved by a majority of the members of the Board (excluding our Director whose salary is under review).

The annual remuneration payable to our executive Director by our Group (excluding any discretionary bonus) is as follows:

Executive Director	**Remuneration** *(per annum)*
Mr. LI Hung	HK$3.3 million
Mr. NG Kam Ming	HK$3.3 million
Mr. LEUNG Wai Kuen Godfrey (acting as the alternate Director to Mr. Ng)	HK$125,000

Each of our non-executive Directors and independent non-executive Directors has entered into a letter of appointment with our Company for a period of three years commencing from the [REDACTED] (subject to termination in certain circumstances as stipulated in the relevant letter). The appointments of the non-executive Directors and independent non-executive Directors are also subject to the provisions of retirement and rotation of Directors under the Constitution.

The annual remuneration payable to each of our non-executive Directors and independent non-executive Directors under the relevant letters of appointment is as follows:

Non-executive Director	**Remuneration** *(per annum)*
Mr. MARTI Jean-Christophe, Michel	HK$250,000
Ms. CHUA Li Qin, Alicia	HK$250,000

Independent non-executive Director	**Remuneration** *(per annum)*
Ms. LAM Shiao Ning	HK$250,000
Mr. FONG Heng Boo	HK$250,000
Mr. YANG Victor	HK$250,000

Save for the above director's fee, none of our independent non-executive Directors is expected to receive any other remuneration for holding their office as an independent non-executive Director.

Save as disclosed above, none of our Directors has or is proposed to have a service contract with any member of our Group, other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

2. Directors' remuneration

(i) For the years ended 31 December 2023, 2024 and 2025, the aggregate amount of emoluments, salaries, allowances, discretionary bonus, defined contribution retirement plans and other benefits in kind (if applicable) paid by us to our Directors (in their role as senior management and employee before their appointment as Directors) were approximately S$4.2 million, S$2.9 million and S$2.9 million, respectively.

(ii) Under the arrangements currently in force, the aggregate emoluments (including estimated performance-related bonus and share-based payment under any MIP) payable by our Group to and benefits in kind receivable by our Directors for the year ended 31 December 2026 are expected to be approximately S$2.6 million.

(iii) For the years ended 31 December 2023, 2024 and 2025, none of our Directors at the time or any past directors of any member of our Group has been paid any sum of money (i) as an inducement to join or upon joining our Group; or (ii) for loss of office as a director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group.

(iv) There has been no arrangement under which a Director at the time has waived or agreed to waive any emoluments for the three years ended 31 December 2023, 2024 and 2025.

3. Interests and short position of our Directors and the chief executive in the shares, underlying shares or debentures of our Company and the associated corporations

Immediately following the completion of the [REDACTED] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] and the Post-[REDACTED] Share Options), the interests and/or short positions (as applicable) of our Directors and the chief executive of our Company in our Shares or underlying Shares or debentures of our Company and any interests and/or short positions (as applicable) in the shares or underlying shares or debentures of any of our Company's associated corporations (within the meaning of Part XV of the SFO) (i) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions (as applicable) which they are taken or deemed to have under such provisions of the SFO), (ii) which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or (iii) which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, in each case once our Shares are [REDACTED], will be as follows:

(i) Long position in our Shares

Name of Director	Nature of Interest/ Capacity	Class and number of Shares held *(Note 1)*	Approximate percentage of shareholding (%)
Mr. Li	Beneficial owner, interests held jointly with another person	[REDACTED]	[REDACTED]
Mr. Ng	Beneficial owner, interests held jointly with another person	[REDACTED]	[REDACTED]
Mr. Leung	Beneficial owner, interests held jointly with another person	[REDACTED]	[REDACTED]

Notes:

1. The letter "L" denotes the person's long position in the Shares.

(ii) Long position in the shares of our associated corporation

Name of Director	Name of associated corporation	Nature of interest	Class and number of securities held	Percentage of interests in the associated corporation (%)
Mr. Li	NEKCG	Beneficial owner	19,109,237	7.3
Mr. Ng	NEKCG	Beneficial owner	16,766,611	6.4
Mr. Leung	NEKCG	Beneficial owner	3,498,212	1.3

4. Substantial shareholders

Save as disclosed in ''Substantial Shareholders – (a) Interest in our Company'' and ''Substantial Shareholders – (b) Interest in our subsidiaries'', so far as our Directors are aware, immediately following the completion of the [REDACTED] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] and the Post-[REDACTED] Share Options), no person will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or are, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group.

5. Disclaimers

(a) save as disclosed in the paragraph headed ''C. Further Information about Our Directors and Substantial Shareholders – 3. Interests and short position of our Directors and the chief executive in the shares or debentures of our Company and the associated corporations'' in this section, none of our Directors or chief executive of our Company has any interests and short positions in the Shares, underlying shares and debentures of our Company or any associated corporation (within the meaning of [REDACTED] of the [REDACTED]) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have taken under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to our Company and the Stock Exchange, in each case once the Shares are [REDACTED] on the Stock Exchange;

(b) so far as is known to any of our Directors or chief executive of our Company, no person has an interest or short position in the Shares and underlying shares of our Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or is directly or indirectly interested in 10% or more of the number of shares carrying rights to vote in all circumstances at general meetings of any other member of our Group;

(c) none of our Directors nor any of the persons listed in the sub-section headed ''Qualifications and consents of experts'' below is interested, directly or indirectly, in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this document, acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

(d) none of our Directors or the persons listed in the sub-section headed ''Qualifications and consents of experts'' below is materially interested in any contract or arrangement with our Group subsisting at the date of this document which is unusual in its nature or conditions or which is significant in relation to the business of our Group;

(e) none of the persons listed in the sub-section headed "Qualifications and consents of experts" below has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group;

(f) save as disclosed in the paragraph headed "C. Further Information about Our Directors and Substantial Shareholders – 1. Particulars of Directors' service contracts and letters of appointment" in this section, none of our Directors has entered or has proposed to enter into any service agreements with our Company or any member of our Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation); and

(g) so far as is known to our Directors, none of our Directors or their associates or any shareholder of our Company (which to the knowledge of our Directors owns 5% or more of the issued share capital of our Company) has any interest in any of the five largest customers of our Group.

D. PRE-[REDACTED] SHARE AWARD SCHEME

The following is a summary of the principal terms of the Pre-[REDACTED] Share Award Scheme conditionally approved and adopted by written resolutions of our Shareholders on 25 June 2026.

(a) Purpose

The purpose of the Pre-[REDACTED] Share Award Scheme is to reflect, at the level of our Company, the substance of the MIP previously adopted by NEKCG (being our direct holding company), and ultimately to recognise past contributions made by certain Directors and employees (having already achieved performance targets previously set for them), to encourage and retain such Directors and employees to continue to work with our Company, and to align the interests of such Directors and employees directly to our Shareholders through ownership of Shares.

(b) Term

Subject to all the below conditions having been satisfied, the Pre-[REDACTED] Share Award Scheme shall remain in effect for three years and shall automatically terminate when all Shares that may be awarded under the Scheme have been fully issued by our Company and vested with the relevant Directors and employees.

The Pre-[REDACTED] Share Award Scheme will take effect when all the conditions set out below have been satisfied:

(i) approval of Shareholders is obtained to adopt the Pre-[REDACTED] Share Award Scheme and to authorise the Board to grant awards under the Pre-[REDACTED] Share Award Scheme and to allot, issue and deal with Shares pursuant to the grant of any awards in accordance with the terms and conditions of the Pre-[REDACTED] Share Award Scheme; and

(ii) the Listing Committee of the Stock Exchange grants approval for the [REDACTED] of and permission to deal in such number of Shares to be allotted and issued by our Company pursuant to the grant of any awards in accordance with the terms and conditions of the Pre-[REDACTED] Share Award Scheme.

(c) Implementation

On 25 June 2026 and pursuant to the Pre-[REDACTED] Share Award Scheme, we awarded an aggregate of [REDACTED] Shares, (representing approximately [REDACTED] of our total issued Shares immediately following completion of the [REDACTED]), for nil consideration, to certain employees of our Group (each, a "**Grantee**"), consisting of: (1) our Directors; (2) employees who are our connected persons at the subsidiary level; and (3) other employees who are not our connected persons. All such awarded Shares will be issued to the Grantees and immediately vest upon completion of the [REDACTED], and save as disclosed below, no further Shares will be awarded under the Pre-[REDACTED] Share Award Scheme. Therefore, the awarded Shares and the Pre-[REDACTED] Share Award Scheme will not have any dilutive impact on our Shareholders (including [REDACTED] under the [REDACTED]) after the [REDACTED].

A summary of the Grantees is set out below:

Name of Grantee	Position held within our Group	Residential address	Number of awarded Shares	Shareholding percentage in our Company immediately following the completion of the [REDACTED] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] and the [REDACTED] Share Options) (%)
Directors				
Mr. Li	Co-Chairman and executive Director	67D Namly Drive, Singapore 267477	[REDACTED]	[REDACTED]
Mr. Ng	Co-Chairman and executive Director	98B, Coronation Road West, Singapore 269319	[REDACTED]	[REDACTED]
Mr. Leung	Alternate director to Mr. Ng	Flat C, 27/F, Block 15, Laguna Verde Costa Del Sol, Hung Hom, Kowloon, Hong Kong	[REDACTED]	[REDACTED]
		Sub-total	**[REDACTED]**	**[REDACTED]**
Connected persons at the subsidiary level (seven persons)	Employees	–	[REDACTED]	[REDACTED]
Other employees (who are not connected persons) (23 persons)	Employees	–	[REDACTED]	[REDACTED]
		Total	**[REDACTED]**	**[REDACTED]**

Save for the above: (1) no Shares have been awarded to any Director, chief executive or substantial Shareholder of our Company; (2) no individual has been awarded Shares representing over 1% of our total issued Shares immediately after completion of the [REDACTED]; and (3) given that all Grantees are employees of our Group, no Shares have been awarded to any related entity participant or service provider.

E. POST-[REDACTED] SHARE OPTION SCHEME

A summary of the principal terms of the Post-[REDACTED] Share Option Scheme conditionally approved and adopted in compliance with Chapter 17 of the Listing Rules by written resolutions of our Shareholders on 25 June 2026 is as follows. The following summary does not form, nor is intended to be, part of the Post-[REDACTED] Share Option Scheme nor should it be taken as affective the interpretation of the rules of the Post-[REDACTED] Share Option Scheme.

(a) Purpose

The purpose of the Post-[REDACTED] Share Option Scheme is to incentivize and reward the Eligible Persons (as defined below) for their contribution to our Group and to align their interests with that of our Company so as to encourage them to work towards enhancing the value of our Company.

(b) Who may participate

The Board (including any committee or delegate of the Board appointed by the Board to perform any of its functions pursuant to the rules of the Post-[REDACTED] Share Option Scheme) may, at its absolute discretion, offer to grant an option to subscribe for such number of Shares as the Board may determine to Eligible Persons. An "Eligible Person" means:

(i) any director and employee of any member of our Group;

(ii) any director or employee of any of the holding companies, fellow subsidiaries or associated companies of our Company; and

(iii) any person (including an entity) that provides services to us on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of our long term growth (the "**Service Provider(s)**").

The basis of eligibility of any of the participants shall be determined by the Board from time to time. In assessing the eligibility of any participant, the Board will consider all relevant factors as appropriate, including, among others, (i) work performance; (ii) years of service; and (iii) potential or actual contribution to the business of our Group (if the participant is an employee or a director of any member of our Group), the actual degree of involvement in and/or cooperation with us and length of business relationship with the participant (if the participant is a Service Provider). The basis of eligibility of any of the Service Provider participants to the grant of any options shall be determined by us from time to time on the basis of their contribution to our development and growth, the degree of involvement in and/or cooperation with our Group and length of our business relationship with the Service Provider, and the actual or potential support, advice, efforts and contributions the Service Provider participant has exerted and given towards our success.

For the avoidance of doubt, the grant of any options by our Company for the subscription of Shares or other securities of our Group to any person who falls within any of these classes of participants shall not, by itself, unless our Directors otherwise so determine, be construed as a grant of option under the Post-[REDACTED] Share Option Scheme.

(c) Scheme Mandate Limit and the Service Provider Sublimit

The maximum number of Shares which may be issued upon exercise of all options to be granted under the Post-[REDACTED] Share Option Scheme and any other share option schemes (the "**Other Schemes**") of our Company must not in aggregate exceed 10% of the total number of Shares in issue as at the [REDACTED] (the "**Scheme Mandate Limit**"). On the basis of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] and assuming the [REDACTED] is not exercised, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Post-[REDACTED] Share Option Scheme is [REDACTED] Shares. Options lapsed in accordance with the terms of the Post-[REDACTED] Share Option Scheme and any Other Scheme of our Company will not be counted for the purpose of calculating the Scheme Mandate Limit.

Subject to above, within the Scheme Mandate Limit, the total number of Shares which may be issued upon exercise of all options to be granted to Service Providers shall not exceed [REDACTED] Shares, representing 1% of the total number of Shares in issue on the [REDACTED] (the "**Service Provider Sublimit**").

The Service Provider Sublimit was determined with reference to the potential dilution effect arising from grants to Service Providers, the actual or expected improvement of our financial performance is attributable to Service Providers and the time for using the Service Provider in the activities of our Group. Considering the fact that the individual limit under Rule 17.03D(1) of the Listing Rules is also 1%, there is no other share schemes involving grant of new options over our Shares, our hiring practice and organizational structures and that Service Providers have contributed or is expected to contribute to our long-term growth of our Company's business, the Board is of the view that the Service Provider Sublimit is appropriate and reasonable.

The Board may, with the approval of the Shareholders in general meeting refresh, the Scheme Mandate Limit and the Service Provider Sublimit once every three years provided that the total number of Shares which may be issued upon the exercise of all options to be granted under the Post-[REDACTED] Share Option Scheme and any Other Schemes of our Company as refreshed must not exceed 10% of the Shares in issue as at the date of on which the Shareholders approve the refreshment of the Scheme Mandate Limit and the Service Provider Sublimit. Options previously granted under the Post-[REDACTED] Share Option Scheme and any Other Schemes of our Company (including those outstanding, cancelled, lapsed in accordance with the terms of the relevant scheme, or exercised options) will not be counted for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sublimit as "refreshed." Refreshments of Scheme Mandate Limit (and the Service Provider Sublimit) to be made within a three-year period must be approved by the Shareholders (other than our Controlling Shareholders and their associates, or if there is no Controlling Shareholder, other than the Directors (excluding independent non-executive Directors), and the chief executive of our Company and their respective associates) pursuant to Listing Rule 17.03C(1). The Board may, with the approval of the Shareholders in general meeting, grant options to any Eligible Person specifically identified by them which would cause the Scheme Mandate Limit and/or the Service Provider Sublimit to be exceeded. Our Company shall send to the Shareholders a circular containing the information required under the Listing Rules for the purpose of seeking the approval of the Shareholders.

At any time, the maximum number of Shares which may be issued upon exercise of all outstanding options granted and not yet exercised under the Post-[REDACTED] Share Option Scheme and any Other Schemes of our Company to the Eligible Persons must not exceed 30% of the total number of Shares in issue from time to time.

The maximum number of Shares in respect of which options may be granted shall be adjusted, in such manner as the auditors of our Company or independent financial adviser appointed by the Board shall certify in writing to the Board to be fair and reasonable, in the event of any alteration in the capital structure of our Company whether by way of capitalization of profits or reserves, rights issue, consolidation or subdivision of shares, or reduction of the share capital of our Company provided that no such adjustment shall be made in the event of an issue of Shares as consideration in respect of a transaction.

Our Company may grant options under the Post-[REDACTED] Share Option Scheme and any Other Schemes of our Company beyond any of the limits as set out above to such extent as may be permitted under the Listing Rules from time to time.

(d) Maximum entitlement of each individual

No options shall be granted to any Eligible Person under the Post-[REDACTED] Share Option Scheme and any Other Schemes of our Company which, if exercised, would result in such Eligible Person becoming entitled to subscribe for such number of Shares as, when aggregated with the total number of Shares already issued or to be issued to him under all options granted to him (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of offer of such options, exceeds 1% of the Shares in issue at such date or such higher limit as the Stock Exchange may allow pursuant to a waiver granted at the Stock Exchange's discretion.

Any further grant of options to an Eligible Person in excess of this 1% limit or such higher limit as the Stock Exchange may allow pursuant to a waiver granted at the Stock Exchange's discretion shall be subject to the approval of the Shareholders in general meeting with such Eligible Person and his close associates (or if such Eligible Person is a connected person of our Company, his associates) abstaining from voting. Our Company must send a circular to the Shareholders disclosing the identity of the Eligible Person in question, the number and terms of the options to be granted (and options previously granted to such Eligible Person in the 12-month period) and such other information required under the Listing Rules.

The number and terms (including the exercise price) of the options to be granted to such Eligible Person must be fixed before the Shareholders' approval and the date of the Board meeting approving such further grant shall be taken as the date of grant for the purpose of determining the exercise price of the options.

(e) Grant of options to connected persons

Each grant of options to a Director (including an independent non-executive Director) of any member of our Group, chief executive or Substantial Shareholder of our Company, or any of their respective associates, under the Post-[REDACTED] Share Option Scheme must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee of the options).

Where any grant of options to a Substantial Shareholder or an independent non-executive Director of our Company, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted under the Post-[REDACTED] Share Option Scheme (including options exercised, canceled and outstanding) to such person in the 12 month period up to and including the date of such grant:

(i) representing in aggregate over 0.1% of the Shares in issue; and

(ii) having an aggregate value, based on the closing price of the securities at the date of each grant, in excess of HK$5 million,

such further grant of options by the Board must be approved by the Shareholders in general meeting (the vote on such approval to be taken on a poll). Any Shareholder who is a connected person of our Company must abstain from voting on the resolution to approve such further grant of options, except that such a connected person may vote against such resolution subject to the requirements of the Listing Rules. Our Company shall send to the Shareholders a circular containing the information required under the Listing Rules for the purpose of seeking the approval of the Shareholders.

(f) Acceptance of an offer of options

An offer of options shall be open for acceptance for such period (not exceeding 30 days inclusive of, and from, the date of offer) as the Board may determine and notify to the Eligible Person concerned provided that no such offer shall be open for acceptance after the expiry of the duration of the Post-[REDACTED] Share Option Scheme. An offer of options not accepted within this period shall lapse. An amount of HK$1.00 is payable upon acceptance of the grant of an option and such payment shall not be refundable and shall not be deemed to be a part payment of the exercise price.

(g) Option price

Subject to any adjustment made as described in sub-paragraph (u) below, the exercise price shall be such price as determined by the Board and notified to an option-holder and which shall not be less than the higher of:

(i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on the date on which the offer to grant such options is approved by the Board (or where that is not a trading day, the last trading day prior to such date);

(ii) the average of the closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date on which the offer to grant such options is approved by the Board; and

(iii) the nominal value of the Shares.

(h) Duration of Post-[REDACTED] Share Option Scheme

The Post-[REDACTED] Share Option Scheme shall be valid and effective for a period of ten years commencing on the [REDACTED], after which period no further options will be granted but the provisions of the Post-[REDACTED] Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto which are at that time or become thereafter capable of exercise under the Post-[REDACTED] Share Option Scheme, or otherwise to the extent as may be required in accordance with the provisions of the Post-[REDACTED] Share Option Scheme.

(i) Time of vesting and exercise of options

Any option shall be vested on an option-holder immediately upon his acceptance of the offer of options provided that if any vesting schedule and/or conditions are specified in the offer of the option, such option shall only be vested on an option-holder according to such vesting schedule and/or upon the fulfilment of the vesting conditions (as the case may be). Any vested option which has not lapsed and which conditions have been satisfied or waived by the Board in its sole discretion may, unless the Board determines otherwise in its absolute discretion, be exercised at any time from the next business day after the offer of options has been accepted. Any option which remain unexercised shall lapse upon the expiry of the option period, which period shall be determined by the Board and shall not exceed ten years from the offer date of the option or such longer period as the Stock Exchange may allow pursuant to a waiver granted at the Stock Exchange's discretion (the "**Option Period**").

An option shall be subject to such terms and conditions (if any) as may be determined by the Board and specified in the offer of the option, including any vesting schedule and/or conditions, any minimum period for which any option must be held before it can be exercised and/or any performance target which need to be achieved by an option-holder before the option can be exercised. Such terms and conditions determined by the Board must not be contrary to the purpose of the Post-[REDACTED] Share Option Scheme and must be consistent with such guidelines (if any) as may be approved from time to time by the Shareholders.

No option may be exercised in circumstances where such exercise would, in the opinion of the Board, be in breach of a statutory or regulatory requirement.

(j) Restriction on the time of grant of options

A grant of options may not be made after inside information has come to our knowledge until such inside information has been announced as required under the Listing Rules. In particular, no option may be granted during the period commencing one month immediately preceding the earlier of:

(i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules); and

(ii) the deadline for our Company to publish an announcement of the results for any year, or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement. The period during which no option may be granted will cover any period of delay in the publication of a results announcement.

(k) Ranking of the Shares

No dividends (including distributions made upon the liquidation of our Company) will be payable and no voting rights will be exercisable in relation to an option that has not been exercised. Shares allotted and issued on the exercise of an option will rank equally in all respects with the Shares in issue on the date of allotment. They will not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

(l) Restrictions on transfer

Except for the transmission of an option on the death of an option-holder to his personal representatives, neither the option nor any rights in respect of it may be transferred, assigned or otherwise disposed of by any option-holder to any other person or entity. If an option-holder transfers, assigns or disposes of any such option or rights, whether voluntarily or involuntarily, then the relevant option will immediately lapse.

(m) Rights on voluntary resignation

If an option-holder ceases to be an Eligible Person by reason of his voluntary resignation (other than in circumstances where he is constructively dismissed), any outstanding offer of options shall continue to be open for acceptance for such period as determined by the Board at its absolute discretion and notified to such Eligible Person, and all options (to the extent vested but not already exercised) will continue to be exercisable for such period as the Board may determine at its absolute discretion and notify to such Eligible Person on the date of cessation of employment of such Eligible Person.

(n) Rights on termination of employment

If an option-holder ceases to be an Eligible Person by reason of (i) his employer terminating his contract of employment in accordance with its terms or any right conferred on his employer by law, or (ii) his contract of employment, being a contract for a fixed term, expiring and not being renewed, or (iii) his employer terminating his contract for serious or gross misconduct, then any outstanding offer of an option and all options, vested or unvested, will lapse on the date the option-holder ceases to be an Eligible Person.

(o) Rights on death, disability, retirement and transfer

If an option-holder ceases to be an Eligible Person by reason of:

(i) his death; or

(ii) his serious illness or injury which in the opinion of the Board renders the option-holder concerned unfit to perform the duties of his employment and which in the normal course would render the option-holder unfit to continue performing the duties under his contract of employment for the following 12 months provided such illness or injury is not self-inflicted; or

(iii) his retirement in accordance with the terms of an option-holder's contract of employment; or

(iv) his early retirement by agreement with the option-holder's employer; or

(v) his employer terminating his contract of employment by reason of redundancy; or

(vi) his employer ceasing to be a member of our Group or under the control of our Company; or

(vii) a transfer of the business, or the part of the business, in which the option-holder works to a person who is neither under the control of our Company nor a member of our Group or associated companies of our Company; or

(viii) if the Board determines in its absolute discretion that circumstances exist which mean that it is appropriate and consistent with the purpose of the Post-[REDACTED] Share Option Scheme to treat an option-holder whose options would otherwise lapse so that such options do not lapse but continue to subsist in accordance with (and subject to) the provisions of the Post-[REDACTED] Share Option Scheme,

then, any outstanding offer of an option which has not been accepted and any unvested option will lapse and the option-holder or his personal representatives (if appropriate) may exercise all his options (to the extent vested but not already exercised) within a period of three months of the date of cessation of employment. Any option not exercised prior to the expiry of this period shall lapse.

If the Board determines that an option-holder who ceases to be an Eligible Person in circumstances such that his options continue to subsist in accordance with (viii) above:

(a) is guilty of any misconduct which would have justified the termination of his contract of employment for cause but which does not become known to our Company until after he has ceased employment with any member of our Group; or

(b) is in breach of any material term of contract of employment (or other contract or agreement related to his contract of employment), without limitation, any confidentiality agreement or agreement containing non-competition or non-solicitation restrictions between him and any member of our Group; or

(c) has disclosed trade secrets or confidential information of any member of our Group; or

(d) has entered into competition with any member of our Group or breached any non-solicitation provisions in his contract of employment,

then it may, in its absolute discretion, determine that any unexercised options, vested or not vested, held by the option-holder shall immediately lapse upon the Board resolving to make such determination (whether or not the option-holder has been notified of the determination).

(p) Rights on cessation to be a director

In the event that any director ceases to be a director of any member of our Group, our Company shall, as soon as practicable thereafter, give notice to the relevant option-holder who as a result ceases to be an Eligible Person. Any outstanding offer of an option which has not been accepted and any unvested option will lapse on the date the option-holder ceases to be an Eligible Person. The option-holder (or his personal representative) may exercise all his options (to the extent vested but not already exercised) within a period of three months of the date of the notification by the Board. Any option not exercised prior to the expiry of this period shall lapse.

(q) Rights on a general offer

If as a result of any general offer made to the holders of Shares, the Board becomes aware that the right to cast more than 50% of the votes which may ordinarily be cast on a poll at a general meeting of our Company has or will become vested in the offeror, any company controlled by the offeror and any person associated with or acting in concert with the offeror (a "**Change of Control**"), the Board will notify every option-holder of this within 14 days of becoming so aware or as soon as practicable after any legal or regulatory restriction on such disclosure no longer applies. Each option-holder will be entitled to exercise his options (to the extent vested but not already exercised) during the period of one month starting on the date of the Board's notification to the option-holders. All options, vested or unvested, not exercised before the end of such period will lapse.

(r) Rights on company reconstructions

In the event of a compromise or arrangement, our Company shall give notice to all option-holders on the same date as it gives notice of the meeting to the Shareholders or creditors to consider such a compromise or arrangement and each option-holder (or his personal representative) may at any time thereafter, but before such time as shall be notified by our Company, exercise all or any of his options (to the extent vested but not already exercised), and subject to our Company receiving the exercise notice and the exercise price, our Company shall as soon as possible and in any event no later than the business day immediately prior to the date of the proposed general meeting, allot, issue and register under the name of the option-holder such number of fully paid Shares which fall to be issued on exercise of such options. Any options, vested or not unvested, not so exercised will lapse.

(s) Rights on winding up

In the event a notice is given by our Company to the Shareholders to convene a general meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind up our Company, our Company shall on the same date as or soon after we dispatch such notice to the Shareholders give notice thereof to all option-holders and each option-holder (or his personal representative) shall be entitled to exercise all or any of his options (to the extent vested but not already exercised) at any time no later than seven days prior to the proposed general meeting of our Company, and subject to our Company receiving the exercise notice and the exercise price, our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting, allot, issue and register under the name of the option-holder such number of fully paid Shares which fall to be issued on exercise of such options. Any options, vested or not unvested, not so exercised will lapse.

(t) Lapse of option

An option will lapse on the earlier of:

(i) the expiry of the option period as determined by the Board;

(ii) the date on which an option-holder is in breach of sub-paragraph (l); or

(iii) the expiry of the time provided for in the applicable rule where any of the circumstances provided in sub-paragraphs (m) to (s) above apply.

(u) Effect of alteration to share capital

In the event of any alteration in the capital structure of the Company whilst any option remains exercisable, whether by way of capitalization of profits or reserves, further rights issues of Shares, consolidation or subdivision of shares, or reduction of the share capital of our Company in accordance with applicable laws and regulatory requirements (other than an issue of any share capital as consideration in respect of a transaction), such corresponding adjustments (if any) shall be made to the number of Shares, the subject matter of the option (insofar as it is unexercised) and/or the price at which the options are exercisable, as the auditors of our Company or an independent financial adviser appointed by the Board shall certify in writing to the Board to be in their opinion fair and reasonable. Notice of any adjustments shall be given by our Company to an option-holder.

Any such adjustments shall be made on the basis that an option-holder shall have the same proportion of the issued share capital of our Company as that to which he was entitled before such adjustment. No such adjustment shall be made the effect of which would be to enable any Share to be issued at less than its nominal value, or to increase the proportion of the issued share capital of our Company for which any option-holder would have been entitled to subscribe had he exercised all the options held by him immediately prior to such adjustments.

The auditors of our Company or the independent financial adviser selected by the Board (as appropriate) must confirm to the Board in writing that the adjustment satisfies the requirements of the Note to paragraph 17.03(13) of the Listing Rules and such applicable guidance and/or interpretation of the Listing Rules from time to time issued by the Stock Exchange (including, without limitation, the "Supplemental Guidance on Main Board Listing Rule 17.03(13) and the Notice immediately after the Rule" attached to the letter of the Stock Exchange dated September 5, 2005 to all issuers relating to share option schemes), except where such adjustment is made on a capitalization issue.

The capacity of the auditors or independent financial advisers is that of experts and not of arbitrators and their certification shall be final and binding on our Company and the option-holders in the absence of fraud or manifest error. The costs of the auditors or independent financial advisers shall be borne by our Company.

(v) Cancelation of option

Unless the option-holder agrees, the Board may only cancel an option (which has been granted but not yet exercised) if, at the election of the Board, either:

(i) our Company pays to the option-holder an amount equal to the fair market value of the option at the date of cancelation as determined by the Board at its absolute discretion, after consultation with the auditors of our Company or an independent financial adviser appointed by the Board; or

(ii) the Board offers to grant to the option-holder replacement options (or options under any other share option scheme of any member of our Group) or makes such arrangements as the option-holder may agree to compensate him for the loss of the option; or

(iii) the Board makes such arrangements as the option-holder may agree to compensate him for the cancelation of the option.

Where our Company cancels options granted to a participant and makes a new grant to the same participant, such new grant may only be made under the Post-[REDACTED] Share Option Scheme with available Scheme Mandate Limit approved by the Shareholders. The options canceled will be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

(w) Termination of the Post-[REDACTED] Share Option Scheme

The Post-[REDACTED] Share Option Scheme will expire automatically on the day immediately preceding the tenth anniversary of the [REDACTED]. The Board may terminate the Post-[REDACTED] Share Option Scheme at any time without Shareholders' approval by resolving that no further options shall be granted under the Post-[REDACTED] Share Option Scheme and in such case, no new offers to grant options under the Post-[REDACTED] Share Option Scheme will be made and any options which have been granted but not yet exercised shall either (i) continue subject to the Post-[REDACTED] Share Option Scheme, or (ii) be canceled in accordance with sub-paragraph (v).

(x) Amendments to the Post-[REDACTED] Share Option Scheme

The Board may amend any of the provisions of the Post-[REDACTED] Share Option Scheme (including amendments in order to comply with changes in legal or regulatory requirements) at any time (but not so as to affect adversely any rights which have accrued to any option-holder at that date), except that amendments which are to the advantage of present or future option-holders in respect of matters contained in Rule 17.03 of the Listing Rules must be approved by the Shareholders in general meeting.

Any amendments to the terms and conditions of the Post-[REDACTED] Share Option Scheme which are of a material nature or any amendments to the terms of any options granted may only be made with the approval of the shareholders of our Company save where the amendments take effect automatically under the existing terms of the Post-[REDACTED] Share Option Scheme.

Any amendments to the terms of options granted to an option-holder who is a substantial shareholder of our Company or an independent non-Executive Director, or any of their respective associates, must be approved by the Shareholders in general meeting. The resolution to approve the amendment must be taken on a poll and any connected person of our Company must abstain from voting on the resolution to approve such amendment, except that such a connected person may vote against such resolution.

Any change to the authority of the Board in relation to any amendment of the rules of the Post-[REDACTED] Share Option Scheme may only be made with the approval of the Shareholders in general meeting.

(y) Conditions of the Post-[REDACTED] Share Option Scheme

The adoption of the Post-[REDACTED] Share Option Scheme is conditional on:

(i) the Listing Committee granting (or agreeing to grant) approval (subject to such conditions as the Stock Exchange may impose) for the [REDACTED] of, and permission to [REDACTED], the Shares which may fall to be issued pursuant to the exercise of any options which may be granted under the Post-[REDACTED] Share Option Scheme; and

(ii) the commencement of the dealings in the Shares on the Stock Exchange.

If the conditions above are not satisfied on or before the date following six months after the date the Post-[REDACTED] Share Option Scheme was conditionally adopted:

(a) the Post-[REDACTED] Share Option Scheme shall forthwith determine;

(b) any option granted or agreed to be granted pursuant to the Post-[REDACTED] Share Option Scheme and any offer of such a grant shall be of no effect; and

(c) no person shall be entitled to any rights or benefits or be under any obligation under or in respect of the Post-[REDACTED] Share Option Scheme or any option.

(z) Performance targets

Our Directors shall have absolute discretion to determine the performance targets that must be achieved by a grantee before any options granted under the Post-[REDACTED] Share Option Scheme can be exercised.

(aa) Rights are personal to the grantee

An option is personal to the grantee and shall not be transferable or assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest (legal or beneficial) in favor of or enter into any agreement with any other person over or in relation to any option, except for the transmission of an option on the death of the grantee to his personal representative(s) on the terms of this Post-[REDACTED] Share Option Scheme, or, subject to the Stock Exchange granting a waiver, on a case-by-case basis, transfer to vehicle (such as a trust or a private company) for the benefit of the participant and any family members of such participant (for example, for estate planning or tax planning purposes) that would continue to meet the purpose of the Post-[REDACTED] Share Option Scheme and comply with the requirements under Chapter 17 of the Listing Rules.

(ab) Value of options

Our Directors consider it inappropriate to disclose the value of options which may be granted under the Post-[REDACTED] Share Option Scheme as if they had been granted as of the Latest Practicable Date. Any such valuation will have to be made on the basis of a certain option pricing model or other method that depends on various assumptions including the exercise price, the exercise period, interest rate, expected volatility and other variables. As no options have been granted, certain variables are not available for calculating the value of options. Our Directors believe that any calculation of the value of options granted as of the Latest Practicable Date would be based on a number of speculative assumptions that are not meaningful and would be misleading to [REDACTED].

(ac) General

An application has been made to the Listing Committee to the Stock Exchange for the [REDACTED] of, and permission to [REDACTED], the new Shares which may be issued pursuant to the exercise of the options which may be granted pursuant to the Post-[REDACTED] Share Option Scheme.

As of the Latest Practicable Date, no option had been granted or agreed to be granted by our Company pursuant to the Post-[REDACTED] Share Option Scheme.

Details of the Post-[REDACTED] Share Option Scheme, including particulars and movements of the options granted during each financial year of our Company, and our employee costs arising from the grant of the options will be disclosed in our annual report.

F. OTHER INFORMATION

1. Tax and other indemnities

NEKCG has entered into the Deed of Indemnity with and in favour of our Company (for itself and on behalf of its subsidiaries) (being the contract referred to in paragraph (a)) of "B. Further information about our business – 1. Summary of material contracts" above) to provide indemnities in respect of, among other matters, taxation resulting from income, profits or gains earned, accrued or received as well as any property claim or estate duty to which any member of our Group may be subject and payable on or before the [REDACTED] and any expenses, costs, fines, penalties or other liabilities which any member of our Group may suffer.

2. Litigation

During the Track Record Period and up to the Latest Practicable Date, save as disclosed in "Business – Legal Proceedings" in this document, no member of our Group was engaged in any litigation or arbitration of material importance and, so far as our Directors are aware, no litigation or claim of material importance is pending or threatened by or against any member of our Group.

3. Joint Sponsors

The Joint Sponsors satisfy the independence criteria applicable to sponsor set out in Rule 3A.07 of the Listing Rules. The Joint Sponsors will receive an aggregate fee of S$960,066 for acting as the sponsor for the [REDACTED].

The Joint Sponsors have made an application on our Company's behalf to the [REDACTED] Committee for the [REDACTED] of, and permission to [REDACTED], all the Shares in issue and to be issued as mentioned in this document (including those to be issued pursuant to the conversion of the Pre-[REDACTED] Convertible Notes, the Pre-[REDACTED] Share Award Scheme and the [REDACTED] (including any additional Shares which may be issued pursuant to the exercise of the [REDACTED] or the [REDACTED] Share Option Scheme)). All necessary arrangements have been made for the Shares to be admitted into [REDACTED].

4. Preliminary expenses

No material preliminary expenses were incurred in relation to the incorporation of our Company.

5. No material adverse change

Our Directors confirm that there has been no material adverse change in our Group's financial or trading position since 31 December 2025 (being the date on which the latest audited consolidated financial information of our Group was prepared).

6. Promoter

Our Company has no promoter. Within the two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters in connection with the [REDACTED] and the related transactions described in this document.

7. Taxation of holders of Shares

The sale, purchase and transfer of Shares registered with our Company's Hong Kong branch register of members will be subject to Hong Kong stamp duty, the current rate charged on each of the purchaser and seller is 0.1% of the consideration or, if higher, the fair value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

See "Regulatory Overview and Taxation – D. Taxation" for further details.

8. Qualifications and consents of experts

The following are the qualifications of the experts who have given opinions or advice which are contained in this document:

Name	Qualifications
Quam Capital Limited	A licensed corporation under the SFO to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities (as defined in the SFO), acting as one of the Joint Sponsors of the [REDACTED]

Name	Qualifications
Alliance Capital Partners Limited	A licensed corporation under the SFO to conduct type 1 (dealing in securities), type 2 (dealing in futures contracts) and type 6 (advising on corporate finance) regulated activities (as defined in the SFO), acting as one of the Joint Sponsors of the [REDACTED]
Deloitte Touche Tohmatsu	Certified public accountants under the Professional Accountant Ordinance (Cap. 50) and Registered Public Interest Entity Auditor under Financial Reporting Council Ordinance (Cap. 588)
WongPartnership LLP	Singapore legal advisers to our Company
JunHe LLP	PRC legal advisers to our Company
Grandall Law Firm (Shanghai)	PRC legal advisers (in relation to social insurance and housing provident fund matters) to our Company
LNT & Partners	Vietnam legal advisers to our Company
Frost & Sullivan Limited	Industry consultant
Kroll (HK) Limited	Property Valuer

Each of the experts named above has given and has not withdrawn its written consent to the issue of this document with copies of its reports, letters, opinions, summaries of opinions and/or references to its names included herein in the form and context in which they respectively appear.

9. Binding effect

This document shall have the effect, if an application is made in pursuance of it, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Miscellaneous Provisions) Ordinance so far as applicable.

10. Bilingual document

The English language and Chinese language versions of this document are being published separately in reliance upon the exemption provided by section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong). In case of any discrepancies between the English language version and Chinese language version of this document, the English language version shall prevail.

11. Miscellaneous

(a) Within the two years immediately preceding the date of this document:

(i) save as disclosed in the section headed "History, Reorganization and Corporate Structure", no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;

(ii) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;

(iii) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of our Company or any of our subsidiaries; and

(iv) no commission has been paid or payable subscribing, agreeing to subscribe or procuring subscription or agreeing to procure subscription for any shares in our Company or any of our subsidiaries;

(b) no founder, management or deferred Shares nor any debenture in our Company or any of our subsidiaries have been issued or agreed to be issued;

(c) there has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this document;

(d) the principal register of members of our Company will be maintained in the Singapore and a branch register of members of our Company will be maintained in Hong Kong. Unless our Directors otherwise agree, all transfer and other documents of title of Shares must be lodged for registration with and registered by our Company's share register in Hong Kong and may not be lodged in Singapore. All necessary arrangements have been made to enable the Shares to be admitted to [REDACTED];

(e) no company within our Group is presently [REDACTED] on any stock exchange or traded on any trading system;

(f) our Company has no outstanding convertible debt securities or debentures;

(g) none of the persons whose names are [REDACTED] in the paragraph headed "8. Qualifications and consents of experts" under this Appendix V:

(i) is interested beneficially or non-beneficially in any shares in any member of our Group; or

(ii) has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of our Group; and

(h) there is no restriction affecting the remittance of profits or repatriation of capital into Hong Kong and from outside Hong Kong.