THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Design Capital Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Design Capital Limited

設計都會有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1545)

PROPOSED RE-ELECTION OF DIRECTORS, PROPOSED RE-APPOINTMENT OF AUDITORS, PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Design Capital Limited to be held at 130 Joo Seng Road #07–05 Singapore 368357 on Thursday, 18 June 2026 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 16 June 2026) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.designcapital.sg).

22 May 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual General Meeting"	the annual general meeting of the Company to be held at 130 Joo Seng Road #07–05 Singapore 368357 on Thursday, 18 June 2026 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 19 to 22 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of Directors
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Company"	Design Capital Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issuance Mandate"	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
"Latest Practicable Date"	18 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

"Listing Date"	25 April 2019, being the date of listing of Shares on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
"Nomination Committee"	the nomination committee of the Company
"S$"	Singapore dollars, the lawful currency in Singapore
"SFO"	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
"Share(s)"	ordinary share(s) of HK$0.01 each in the issued capital of the Company
"Share Buy-back Mandate"	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	The Code on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission as amended, supplemented or otherwise from time to time
"%"	per cent

Design Capital Limited
設計都會有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1545)

Executive Directors:
Mr. Goon Eu Jin Terence
Ms. Wee Ai Quey
Ms. Ong Ciu Hwa

Non-executive Directors:
Mr. Kho Chuan Thye Patrick
Mr. Lim Sooi Kheng Patrick
Mr. Dillon Kho Tse Kai

Independent non-executive Directors:
Mr. Lim Boon Cheng
Mr. Ng Chee Kwong, Colin
Mr. Hwang Kin Soon Ignatius

Registered Office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1–1111
Cayman Islands

Principal Place of Business and Headquarters in Singapore:
130 Joo Seng Road #07–05
Singapore 368357

Principal Place of Business in Hong Kong:
43/F, One Taikoo Place
979 King's Road, Quarry Bay
Hong Kong

22 May 2026

To the Shareholders

Dear Sir/Madam,

PROPOSED RE-ELECTION OF DIRECTORS, PROPOSED RE-APPOINTMENT OF AUDITORS, PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Thursday, 18 June 2026 relating to (i) re-election of the Directors; (ii) re-appointment of auditors; (iii) the granting to the Directors the Share Buy-back Mandate; and (iv) the granting to the Directors the Issuance Mandate.

2. PROPOSED RE-ELECTION OF DIRECTORS

Article 84(1) of the Articles of Association requires that at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Pursuant to Article 83(3) of the Articles of Association, the Directors have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Shareholders after his appointment and be subject to re-election at such meeting.

Accordingly, Ms. Wee Ai Quey will retire as executive Director, Mr. Lim Sooi Kheng Patrick ("**Mr. Patrick Lim**") and Mr. Dillon Kho Tse Kai will retire as non-executive Directors, and Mr. Ng Chee Kwong, Colin ("**Mr. Ng**") will retire as independent non-executive Director at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting, except for Mr. Patrick Lim, who will retire as non-executive Director and will not offer himself for re-election at the Annual General Meeting. Mr. Patrick Lim confirmed that he has no disagreement with the Board, his retirement is not due to reasons relating to the affairs of the Company, and there are no matters relating to his retirement that need to be brought to the attention of the Shareholders. The Board would like to express its sincere gratitude to Mr. Patrick Lim for his invaluable efforts and contributions to the Board during the tenure of his office.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications (including professional qualifications, skills, knowledge and experience), time commitment and contribution of the retiring Directors who offer themselves for re-election with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy, and the independence of the independent non-executive Director. The Nomination Committee has recommended to the Board on the re-election of all the retiring Directors who offer themselves for re-election.

The Board, having considered the recommendations of the Nomination Committee, is of the view that all retiring Directors who offer themselves for re-election are able to continue to generate significant contribution to the Company and the Shareholders as a whole. The Board considers that the re-election of all retiring Directors who offer themselves for re-election are in the best interest of the Company and the Shareholders as a whole.

Particular attention was given to reviewing the independence and re-election of Mr. Ng, who was appointed as an independent non-executive Director on 28 March 2019.

Pursuant to code provision B.3.4 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, when proposing the election of independent non-executive directors, the following needs to be disclosed: (i) the process used for identifying the individual and why the board believes the individual should be elected and the reasons why it considers the individual to be independent; (ii) the perspectives, skills and experience that the individual can bring to the board; and (iii) how the individual contributes to the diversity of the board.

In considering whether Mr. Ng is still independent, the Nomination Committee and the Board have taken into account his ability to act objectively and impartially and to provide an independent view in respect of the Company's matters. Mr. Ng has not been engaged in any executive management of the Group. In addition, based on the confirmation of independence under Rule 3.13 of the Listing Rules from Mr. Ng, the Nomination Committee and the Board are of the opinion that he continues to fulfil the independence requirements.

Furthermore, the Nomination Committee and the Board noted that Mr. Ng has devoted sufficient time and demonstrated the required attributes for the discharge of his duties as an independent non-executive Director. In view of Mr. Ng's in-depth professional knowledge, his talents, skills and his extensive experience in the finance fields, he has demonstrated his abilities to provide sound advice and independent views on the Company's matters, which is invaluable contribution to the Company.

Taking into account the foregoing factors and Mr. Ng's independent scope of work in the past years, the Board considers that going forward, Mr. Ng will remain independent as defined in the Listing Rules. The Board also believes that the continued tenure of Mr. Ng will bring considerable stability to the Board. His business and commercial experience and understanding of the Company's operations and business will continue to provide valuable insight and contribute to the diversity of the Board.

Details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED RE-APPOINTMENT OF AUDITORS

The Board proposed to re-appoint Ernst & Young LLP, Singapore as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company. The estimated audit fee for audit services in respect of the Group's consolidated financial statements for the year ending 31 December 2026 is expected to be approximately S$230,000, exclusive of out-of-pocket expenses. The estimated audit fee was agreed between the Company and Ernst & Young LLP, Singapore after taking into account, among other matters, the expected audit scope and workload, audit timetable, resources required, the Group's business development and the outcome of negotiations between the parties. The estimated audit fee is based on the assumption that there will be no material changes in the Group's operations, accounting policies or regulatory environment during the financial year. A resolution will be proposed at the Annual General Meeting to approve the re-appointment of Ernst & Young LLP, Singapore as auditors of the Company and to authorise the Board to fix their remuneration.

4. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

Under the Shareholders' resolutions of the Company passed at the last annual general meeting of the Company on 16 June 2025, a general unconditional mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 200,000,000 Shares on the basis that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Under the Shareholders' resolutions of the Company passed at the last annual general meeting of the Company on 16 June 2025, a general unconditional mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 400,000,000 Shares on the basis that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 19 to 22 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.designcapital.sg). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, 16 June 2026) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors who offer themselves for re-election; re-appointment of auditors; granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

8. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026, both dates inclusive, during which period no transfer of Shares will be registered. The record date will be Thursday, 18 June 2026. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2026.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief and information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
Goon Eu Jin Terence
Chairman and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) WEE AI QUEY, AGED 68, EXECUTIVE DIRECTOR

Position and Experience

Ms. Wee Ai Quey ("**Ms. Wee**") is an executive Director and chief operation officer of the Company. She is also the director of certain subsidiaries of the Company. Ms. Wee is primarily in charge of the Group's marketing and operation. Ms. Wee has over 40 years of experience in the interior design and furniture industry.

Ms. Wee joined the Group since 13 December 1982 as a director and became an executive director on 25 November 1996 of Nobel Design Holdings Pte Ltd (the former holding company of the operating subsidiaries of the Group, then SGX:547), a lifestyle furnishing company, until its delisting from the Main Board of SGX-ST on 29 August 2017. Ms. Wee remains as a director of Nobel Design Holdings Pte Ltd after its delisting from the SGX-ST.

Ms. Wee graduated with an Industrial Technician Certificate in Furniture Design & Production from the Baharuddin Vocational Institute in Singapore in 1976, and subsequently obtained a Technician Certificate in Architectural Draughtsmanship from Singapore Polytechnic in 1980.

Saved as disclosed above, Ms. Wee did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of Service

Ms. Wee was appointed as the Director and chief operation officer of the Company on 29 March 2018 and re-designated as an executive Director on 13 April 2018. There is a service contract between Ms. Wee and the Company for a term of three years commencing from the Listing Date, which upon the expiry of the initial and second terms, had been auto-renewed for a further period of three years and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Ms. Wee is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association.

Relationships

Nobel Design International Limited, a controlling shareholder of the Company, is held as to 33% by Ms. Wee and 67% by Mr. Goon Eu Jin Terence (chairman of the Board, chief executive officer of the Company, executive Director and controlling shareholder). Save as disclosed above, Ms. Wee does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Ms. Wee was interested or deemed to be interested in 900,000,000 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

The salary, allowances, benefits in kind, other costs and performance bonus of Ms. Wee for the year ended 31 December 2025 was approximately S$191,000. The emoluments, which include a salary of approximately S$168,000, bonus of approximately S$14,000 and pension scheme contribution of approximately S$9,000, are determined in accordance with the terms under the service contract. The director's emoluments and the terms under the service contract are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to the duties and responsibilities to the Group and the prevailing market situations.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Ms. Wee was previously a director or owner of the following companies or sole proprietorships at the point of their respective dissolution, striking off or termination.

Name of company/sole proprietorship	Place of incorporation	Principal business activities immediately before dissolution/ struck off/termination	Position	Status	Date of Dissolution/ struck off/ termination
Nobel Design House	Singapore	Retail sale of furniture	Partner from May 1993	Terminated	2 May 1996
Belno Design & Contracts Pte Ltd	Singapore	Manufacture of furniture and wood fixtures	Director from August 1996	Struck off	6 June 2007
Nobel Projects Pte Ltd	Singapore	Manufacture of furniture and wood fixtures	Director from January 1999	Struck off	8 May 2017
Boss Design International Pte Ltd	Singapore	Wholesale of agricultural raw materials and live animals, manufacture of furniture	Director from November 1993	Struck off	8 January 2018
Tower Street Investments Pte Ltd	Singapore	Investment holding	Director from June 2017	Struck off	5 November 2018
Momentum Creations Pte Ltd	Singapore	Manufacture of furniture and wood fixtures	Director from March 2013	Struck off	5 June 2025

To the best knowledge of Ms. Wee after making reasonable enquiries, it is confirmed that the above companies/sole proprietorship were solvent when they were struck off or terminated, that their striking off or termination were not initiated by external creditor(s) and that there was no wrongful act on Ms. Wee's part leading to the above dissolution or termination. Ms. Wee is not aware of any actual or potential claim that has been or will be made against her as a result of such dissolution by way of striking off or termination.

Save as disclosed above, there is no information which is discloseable nor is Ms. Wee involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Wee that need to be brought to the attention of the Shareholders.

(2) DILLON KHO TSE KAI, AGED 27, NON-EXECUTIVE DIRECTOR

Position and Experience

Mr. Dillon Kho Tse Kai ("**Mr. Dillon Kho**") is a non-executive Director of the Company.

Mr. Dillon Kho has been a Group Executive Director of Lian Huat Group Pte. Ltd. since June 2025, where he is responsible for overseeing the strategic planning, daily operations, and managing investment and divestment projects. From November 2024 to March 2025, Mr. Dillon Kho was the Executive Assistant at S.LH Management Consultancy Pte. Ltd., where he worked on acquisition projects and other administrative matters. From November 2022 to November 2024, Mr. Dillon Kho was an Assistant Director — Resource (Land) Division at the Ministry of Trade and Industry of the Government of Singapore.

Mr. Dillon Kho obtained a Bachelor of Science degree in Information Management for Business from the University College London in 2022.

Saved as disclosed above, Mr. Dillon Kho did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of Service

Mr. Dillon Kho was appointed as a non-executive Director of the Company on 1 October 2025. Mr. Dillon Kho has entered into a letter of appointment with the Company for a term of three years commencing from the date of his appointment and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Mr. Dillon Kho is subject to retirement by rotation and is eligible for re-election at the first Annual General Meeting of the Company after his appointment in accordance with the Articles of Association.

Relationships

Mr. Dillon Kho is the son of Mr. Kho Choon Keng, who holds 100% of the total issued share capital of Lian Keng Enterprises Pte Ltd, which in turn wholly owns Lian Huat Group Pte. Ltd., which further in turn wholly-owns Southern Cross Holdings Pte Ltd, the substantial shareholder of the Company (as defined in the Listing Rules). Mr. Dillon Kho is also the half-nephew of Mr. Kho Chuan Thye Patrick, a non-executive Director and substantial shareholder of the Company (as defined in the Listing Rules).

Interests in Shares

As at the Latest Practicable Date, Mr. Dillon Kho does not have any interest or deemed to be interested in Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Mr. Dillon Kho is entitled to an annual remuneration of S$30,000, which has been determined by the Board upon the recommendation of the Remuneration Committee of the Company by reference to his responsibilities with the Group, qualifications and experience as well as the prevailing market rate.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Dillon Kho involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Dillon Kho that need to be brought to the attention of the Shareholders.

(3) NG CHEE KWONG, COLIN, AGED 59, INDEPENDENT NON-EXECUTIVE DIRECTOR

Position and Experience

Mr. Ng Chee Kwong, Colin ("**Mr. Ng**") is an independent non-executive Director of the Company. He is the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee. Mr. Ng is responsible for overseeing the management of the Group independently.

Mr. Ng has over 25 years of experience in finance and fund management. Prior to joining the Group, Mr. Ng worked at the UOB Asset Management Ltd ("**UOB**") between May 1994 and January 2009, where his last position was senior director. Mr. Ng was the senior portfolio manager at the Manulife Asset Management (HK) Limited in January 2009 to November 2009 and was head of Asian equities at Baring Asset Management (Asia) Limited between December 2009 and August 2012. He served as executive director of UOB from August 2012 to 1 September 2025.

Mr. Ng obtained the degree of bachelor of accountancy from the National University of Singapore in July 1990 and the degree of master of applied finance from the Macquarie University in Australia in June 2000.

Saved as disclosed above, Mr. Ng did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of Service

Mr. Ng was appointed as an independent non-executive Director on 28 March 2019. Mr. Ng has entered into a letter of appointment with the Company for another term of another three years commencing on 25 April 2025 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Mr. Ng is subject to retirement by rotation and is eligible for re-election in accordance with the Articles of Association.

Relationships

Mr. Ng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Ng does not have any interest or deemed to be interested in Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Mr. Ng is entitled to an annual remuneration of S$30,000. The remuneration is determined in accordance with the terms under the letter of appointment. The remuneration and the terms under the letter of appointment are determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to the duties and responsibilities to the Group and the prevailing market rate.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Mr. Ng was previously a director of the following partnership at the point of its termination.

Name of partnership	Place of establishment	Principal business activities immediately before termination	Position	Status	Date of termination
Pacific Giant Ventures	Singapore	Wholesale of livestock, meat, poultry, eggs and seafood, wholesale of industrial, construction and related machinery and equipment	Partner from December 1994	Terminated	3 December 1995

To the best knowledge of Mr. Ng after making reasonable enquiries, it is confirmed that the above partnership was solvent when it was terminated, that its termination was not initiated by external creditor(s) and that there was no wrongful act on Mr. Ng's part leading to the above termination. Mr. Ng is not aware of any actual or potential claim that has been or will be made against him as a result of such termination.

Save as disclosed above, there is no information which is discloseable nor is Mr. Ng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ng that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged during the period from the Latest Practicable Date to the date of the Annual General Meeting, i.e. being 2,000,000,000 Shares, the Directors would be authorised under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 200,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

Any buy-back of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, if authorised by the Articles and subject to applicable laws of the Cayman Islands, out of capital and, in the case of any premium payable on the buy-back, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to applicable laws of the Cayman Islands, out of capital. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	**Highest**	**Lowest**
	HK$	*HK$*
2025		
May	0.068	0.065
June	0.073	0.061
July	0.088	0.065
August	0.087	0.069
September	0.077	0.068
October	0.078	0.072
November	0.076	0.068
December	0.124	0.073
2026		
January	0.104	0.088
February	0.100	0.095
March	0.130	0.098
April	0.140	0.108
May *(up to the Latest Practicable Date)*	0.136	0.120

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Neither this explanatory statement nor the proposed Share Buy-back Mandate has any unusual features.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Goon Eu Jin Terence and Ms. Wee Ai Quey, executive Directors and controlling shareholders, together control the exercise of voting rights of 900,000,000 Shares representing approximately 45.00% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Mr. Goon Eu Jin Terence and Ms. Wee Ai Quey would be increased to approximately 50.00% of the issued share capital of the Company.

The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and may result in the public shareholding in the Company to be less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange).

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

Design Capital Limited
設計都會有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1545)

Notice is hereby given that the annual general meeting (the "**Annual General Meeting**") of Design Capital Limited (the "**Company**") will be held at 130 Joo Seng Road #07–05 Singapore 368357 on Thursday, 18 June 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2025.

2(a). To re-elect Ms. Wee Ai Quey as executive director of the Company.

2(b). To re-elect Mr. Dillon Kho Tse Kai as non-executive director of the Company.

2(c). To re-elect Mr. Ng Chee Kwong, Colin as independent non-executive director of the Company.

2(d). To authorise the board of directors of the Company to fix the respective directors' remuneration.

3. To re-appoint Ernst & Young LLP, Singapore as auditors and to authorise the board of directors of the Company to fix their remuneration.

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT:**

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting."

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT:**

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"**Rights Issue**" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange)."

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution)."

On Behalf of the Board
Goon Eu Jin Terence
Chairman and Executive Director

Hong Kong, 22 May 2026

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Tuesday, 16 June 2026) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date will be Thursday, 18 June 2026. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2026.