

APPENDIX DATED 13 APRIL 2026

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

IF YOU ARE IN DOUBT AS TO ANY ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANKMANAGER, SOLICITOR, ACCOUNTANT, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

Capitalised terms appearing on the cover of this Appendix have the same meanings as defined herein.

This appendix ("**Appendix**") is circulated to the shareholders of Soon Hock Enterprise Holding Limited (the "**Company**"), together with the Company's annual report for the financial year ended 31 December 2025 ("**Annual Report**"). The notice of the Annual General Meeting and the accompanying proxy forms are enclosed with the Annual Report.

If you have sold or transferred all your ordinary shares in the capital of the Company (the "**Shares**"), you should immediately forward the Appendix, the notice of Annual General Meeting and the accompanying proxy form immediately to the purchaser or transferee or to the bank, stockbroker or other agent through whom you effected the sale or the transfer for onward transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the correctness of any of the statements or opinions made or reports contained in this Appendix.



SOON HOCK ENTERPRISE HOLDING LIMITED

(Company Registration No. 202519957D)
(Incorporated in the Republic of Singapore)

APPENDIX TO SHAREHOLDERS

IN RELATION TO

**THE PROPOSED RENEWAL OF THE GENERAL MANDATE FOR
INTERESTED PERSON TRANSACTIONS**

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DEFINITIONS

The following definitions apply throughout in this Appendix unless otherwise stated:

<i>“AGM” or “Annual General Meeting”</i>	:	The annual general meeting of the Company
<i>“Annual Report”</i>	:	The annual report of the Company for FY2025
<i>“Appendix”</i>	:	This appendix to Shareholders dated 13 April 2026 in respect of the proposed renewal of the Shareholders’ Mandate
<i>“Audit and Risk Committee”</i>	:	The audit and risk committee of the Company as at the date of this Appendix comprising Mr. Owi Kek Hean, Mr. Gan Thiam Poh and Ms. Chan Sing Yee
<i>“Board” or “Board of Directors”</i>	:	The board of Directors of the Company as at the date of this Appendix
<i>“CDP”</i>	:	The Central Depository (Pte) Limited
<i>“CEO”</i>	:	Chief executive officer of the Company
<i>“CFO”</i>	:	Chief financial officer of the Company
<i>“Companies Act”</i>	:	Companies Act 1967, as amended, modified or supplemented from time to time
<i>“Company”</i>	:	Soon Hock Enterprise Holding Limited
<i>“Constitution”</i>	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
<i>“Consultant Team”</i>	:	Has the meaning ascribed to it in Paragraph 6 of Annex A to this Appendix
<i>“Costs Report”</i>	:	Has the meaning ascribed to it in Paragraph 6 of Annex A to this Appendix
<i>“Design Proposal”</i>	:	Has the meaning ascribed to it in Paragraph 6 of Annex A to this Appendix
<i>“Director”</i>	:	A director of the Company as at the date of this Appendix or as appointed from time to time
<i>“Dormitory Operations Support Services”</i>	:	Has the meaning ascribed to it in Paragraph 4 of Annex A to this Appendix
<i>“EAR Group”</i>	:	Has the meaning ascribed to it in Paragraph 2 of Annex A to this Appendix
<i>“FY”</i>	:	Financial year ended or ending 31 December (as the case may be)
<i>“General Transactions”</i>	:	Has the meaning ascribed to it in Paragraph 4 of Annex A to this Appendix
<i>“Group”</i>	:	The Company and its subsidiaries

DEFINITIONS

“Latest Practicable Date”	:	16 March 2026, being the latest practicable date prior to the printing of this Appendix
“Listing Manual”	:	The listing manual of the SGX-ST, as amended, modified or supplemented from time to time
“Management Support Services”	:	Has the meaning ascribed to it in Paragraph 4 of Annex A to this Appendix
“Mandated Interested Persons”	:	Has the meaning ascribed to it in Paragraph 3 of Annex A to this Appendix
“Mandated Interested Person Transactions”	:	Has the meaning ascribed to it in Paragraph 4 of Annex A to this Appendix
“MIPT Register”	:	Has the meaning ascribed to it in Paragraph 6 of Annex A to this Appendix
“Prospectus”	:	The prospectus of the Company dated 8 October 2025 in relation to the listing and quotation of the Shares on the Official List of the SGX-ST
“Proxy Form”	:	The proxy form in respect of the FY2025 AGM as set out in the Annual Report
“Relevant Intermediary”	:	Has the meaning ascribed to it in Section 181 of the Companies Act
“Request Form”	:	The request form accompanying the Annual Report for Shareholders to request for printed copies of, <i>inter alia</i> , the Annual Report and this Appendix
“securities account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
“Securities and Futures Act”	:	Securities and Futures Act 2001, as amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Persons who are registered as holders of Shares in the register of shareholders of the Company except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the Depositors in the Depository Register maintained by CDP and into whose securities accounts those Shares are credited
“Shareholders’ Mandate”	:	The general mandate from the Shareholders pursuant to Chapter 9 of the Listing Manual to enable any or all members of the Group, in the ordinary course of their business, to enter into Mandated Interested Person Transactions with the Mandated Interested Persons which are necessary for its day-to-day operations, provided that all such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders
“Shares”	:	Ordinary shares in the share capital of the Company

DEFINITIONS

“Share Registrar”	:	In.Corp Corporate Services Pte. Ltd.
“SRS”	:	Supplementary Retirement Scheme
“Treasury Shares”	:	Issued Shares of the Company which were (or are treated as having been) purchased by the Company in circumstances when Section 76H of the Companies Act applies and have since being purchased been continuously held by the Company
“%” or “per cent.”	:	Percentage or per centum
“S\$” or “cents”	:	Singapore dollars and cents respectively

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

The expressions “**associate**”, “**associated company**”, “**subsidiary**” and “**Substantial Shareholder**” shall have the meanings ascribed to them respectively in the Companies Act and the Listing Manual.

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

Any reference in this Appendix to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the Securities and Futures Act and the Listing Manual or any modification thereof and used in this Appendix shall, where applicable, have the meaning ascribed to it under the Companies Act, the Securities and Futures Act and the Listing Manual or modification as the case may be.

Any reference in this Appendix to a time of day and date shall be a reference to Singapore time and date respectively, unless otherwise stated.

Any discrepancy with the tables in this Appendix between the listed amounts and the totals thereof is due to rounding.

LETTER TO SHAREHOLDERS

SOON HOCK ENTERPRISE HOLDING LIMITED

(Company Registration No. 202519957D)
(Incorporated in the Republic of Singapore)

Board of Directors:

Mr. Tan Yeow Khoon (Executive Chairman)
Mr. Tan Min Loon (Executive Director and Chief Executive Officer)
Mr. Owi Kek Hean (Lead Independent Director)
Mr. Gan Thiam Poh (Independent Director)
Ms. Chan Sing Yee (Independent Director)

Registered Office:

2F Jalan Papan
#05-01
Singapore 619816

13 April 2026

To: The Shareholders of Soon Hock Enterprise Holding Limited

Dear Sir/Madam,

THE PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

1. INTRODUCTION

- 1.1 The Company has on 13 April 2026 issued the notice of AGM convening the AGM to be held on 28 April 2026 at 10:00 a.m. to seek Shareholders' approval for, *inter alia*, the proposed renewal of the Shareholders' Mandate.
- 1.2 The purpose of this Appendix is to provide Shareholders with information relating to, and to seek Shareholders' approval for the proposed renewal of the Shareholders' Mandate. The notice of AGM is set out on pages 132 to 138 of the Annual Report.
- 1.3 The SGX-ST assumes no responsibility for the accuracy of any statements or opinions expressed or reports contained in this Appendix.

2. THE PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

2.1 Background

Pursuant to Rule 920(2) of the Listing Manual, the current Shareholders' Mandate as disclosed in the Prospectus was expressed to continue to be in force until the earlier of the following: (a) the Company's first AGM following the Company's listing on the SGX-ST; or (b) the first anniversary of the Company's listing date. The current Shareholders' Mandate would be expiring on 28 April 2026, being the date of the forthcoming AGM. Accordingly, the Directors propose that the Shareholders' Mandate be renewed at the forthcoming AGM.

LETTER TO SHAREHOLDERS

The renewed Shareholders' Mandate will take effect from the passing of the ordinary resolution relating to it at the forthcoming AGM and will (unless revoked or varied by the Company in a general meeting) continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held. Approval from the Shareholders will be sought for the renewal of the Shareholders' Mandate at the next AGM and at each subsequent AGM of the Company, subject to the satisfactory review by the Audit and Risk Committee of its continued relevance and application to the Mandated Interested Person Transactions with the Mandated Interested Persons and confirms that the methods or review procedures for the Mandated Interested Person Transactions with the Mandated Interested Persons are sufficient to ensure that the transactions are carried out on normal commercial terms and will not be prejudicial to the interests of the Company and/or its minority Shareholders.

The Shareholders' Mandate, including the rationale for, and the benefits to the Company, the Mandated Interested Persons, the Mandated Interested Person Transactions, the review procedures for Mandated Interested Person Transactions with Mandated Interested Persons for determining transaction prices and other general information relating to Chapter 9 of the Listing Manual, are set out in Annex A to this Appendix. The terms of the Shareholders' Mandate which are sought to be renewed remain unchanged. There is no change in the categories of transactions, entities at risk and interested persons in the proposed renewal of the Shareholders' Mandate.

2.2 Audit and Risk Committee's Confirmation

The Audit and Risk Committee of the Company, comprising Mr. Owi Kek Hean, Mr. Gan Thiam Poh and Ms. Chan Sing Yee, confirms that:

- (a) the review procedures as set out in Paragraph 6 of Annex A to this Appendix, including the methods or procedures for determining the transaction prices under the Shareholders' Mandate, have not changed since the Shareholders' Mandate was deemed approved by Shareholders by way of the Prospectus; and
- (b) the methods or procedures referred to in Paragraph 2.2(a) above remain sufficient to ensure that the Mandated Interested Person Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

If, during the periodic reviews by the Audit and Risk Committee, the Audit and Risk Committee is of the view that the review procedures as set out in Paragraph 6 of Annex A to this Appendix are inadequate or inappropriate to ensure that the Mandated Interested Person Transactions will be carried out on normal commercial terms, or that the Mandated Interested Person Transactions will be prejudicial to the interests of the Company and its minority Shareholders, or in the event of any amendment to Chapter 9 of the Listing Manual, it will in consultation with the Board take such action as it deems proper in respect of such procedures, modify or implement such procedures as may be necessary and direct the Company to obtain a fresh mandate based on new guidelines and procedures for transactions with interested persons.

2.3 Disclosure

In accordance with the requirements of Chapter 9 of the Listing Manual, the Company will (a) disclose in its annual report the aggregate value of transactions conducted with the Mandated Interested Persons pursuant to the Shareholders' Mandate during the financial year (as well as in the annual reports for subsequent financial years that the Shareholders' Mandate continues to be in force) in the format as stipulated under Rule 907 of the Listing Manual; and (b) announce the aggregate value of transactions conducted with the Mandated Interested Persons pursuant to the Shareholders' Mandate for the financial periods that the Company is required to report on pursuant to Rule 705 of the Listing Manual within the time required for the announcement of such report.

LETTER TO SHAREHOLDERS

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests of Directors and Substantial Shareholders of the Company are as follows:

Directors	Direct Interest		Deemed Interest	
	Number of Shares	% of total issued Shares ⁽¹⁾	Number of Shares	% of total issued Shares
Mr. Tan Yeow Khoon	225,782,300 ⁽²⁾	72.69	3,842,100 ⁽³⁾	1.24
Mr. Tan Min Loon	9,500,000	3.06	–	–
Mr. Owi Kek Hean	–	–	–	–
Mr. Gan Thiam Poh	–	–	–	–
Ms. Chan Sing Yee	–	–	–	–

Notes:

- (1) The percentage is calculated based on 310,600,000 Shares (excluding Treasury Shares) as at the Latest Practicable Date.
- (2) 218,100,000 shares are held directly in his name, and 7,682,300 shares are held through nominee accounts maintained with Maybank Securities Pte. Ltd. and United Overseas Bank Nominees (Private) Limited.
- (3) Mr. Tan Yeow Khoon is deemed interested in 3,842,100 Shares held by his spouse, Madam Ng Poh Choo.

There are no other Substantial Shareholders of the Company who are not Directors.

4. DIRECTORS' RECOMMENDATIONS

Mr. Tan Yeow Khoon and Mr. Tan Min Loon are shareholders of the Mandated Interested Persons. In particular, Mr. Tan Yeow Khoon owns 99% of the shares of Ernst Engineering Pte. Ltd., SH Design & Build Pte. Ltd. and Range Construction Pte. Ltd., and Mr. Tan Min Loon owns 100% of the shares of Xentech Business Pte. Ltd. Accordingly, Mr. Tan Yeow Khoon and Mr. Tan Min Loon have abstained from making any recommendation to Shareholders on the proposed renewal of the Shareholders' Mandate in their capacities as Directors.

The Directors, save for Mr. Tan Yeow Khoon and Mr. Tan Min Loon who have abstained from making any recommendation to Shareholders, having carefully considered the rationale, scope, guidelines and review procedures of the Shareholders' Mandate, are of the opinion that the proposed renewal of the Shareholders' Mandate is in the best interests of the Company and they recommend that the Shareholders vote in favour of the proposed renewal of the Shareholders' Mandate.

5. ABSTENTION FROM VOTING

In accordance with Rule 920(1)(b)(viii) of the Listing Manual, each of Mr. Tan Yeow Khoon and Mr. Tan Min Loon will abstain, and has undertaken to ensure that his associates will abstain, from voting at the AGM in respect of Ordinary Resolution 12 relating to the proposed renewal of the Shareholders' Mandate due to their interests in the Mandated Interested Persons as set out in paragraph 4 above. The Company will disregard any votes cast on a resolution by the persons required to abstain from voting. Furthermore, such persons shall not act as proxies in relation to such resolution unless specific voting instructions have been given.

LETTER TO SHAREHOLDERS

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 The AGM for FY2025 will be convened at 2F Jalan Papan, #05-01, Singapore 619816 on 28 April 2026 at 10:00 a.m. Shareholders are invited to attend physically at the AGM. There will be no option for Shareholders to participate virtually. The Annual Report, notice of AGM, the accompanying Proxy Form, this Appendix and the Request Form have been made available to Shareholders on the Company's website at the URL <https://www.soonhock.com.sg/ir-home.html> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

6.2 While printed copies of the notice of AGM, the accompanying Proxy Form and the Request Form will be sent to Shareholders via post, printed copies of the Annual Report and this Appendix will NOT be sent to Shareholders. Shareholders who wish to obtain a printed copy of the Annual Report and the Appendix should complete the Request Form and return it to the Company by email to shareregistry@incorp.asia no later than **20 April 2026**.

6.3 Submission of Questions in Advance of the AGM

6.3.1 All Shareholders (including SRS investors) may submit substantial and relevant questions relating to the business of the FY2025 AGM by 10:00 a.m. on 20 April 2026 (the "**Cut-Off Time**"), being seven (7) calendar days from the date of the notice of AGM either:

- (a) via post to Company's registered office at 2F Jalan Papan, #05-01, Singapore 619816; or
- (b) via electronic mail to the Company's investor relation at ir@soonhock.com.sg.

6.3.2 When submitting questions by post or via email, Shareholders should provide their full name, address, contact number, email address and the manner in which they hold Shares (e.g., via CDP or SRS) for the Company's verification purposes.

6.3.3 Persons who hold Shares through Relevant Intermediaries (other than SRS investors) should contact their respective Relevant Intermediaries through which they hold such Shares to submit their questions relating to the resolution to be tabled for approval at the AGM based on the abovementioned instructions. The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the AGM on SGXNet by **9:00 a.m. on 23 April 2026**, being at least forty-eight (48) hours prior to the closing date and time for the lodgment of the Proxy Form.

6.3.4 The Company will address any subsequent clarifications sought, or substantial and relevant follow-up questions relating to the resolution to be tabled for approval at the FY2025 AGM received after the Cut-Off Time which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received at the AGM, during the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently, not all questions may be individually addressed.

6.4 Voting

6.4.1 A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the FY2025 AGM and to speak and vote thereat unless his name appears on the Depository Register at least seventy-two (72) hours before the time fixed for the FY2025 AGM.

6.4.2 Shareholders who wish to exercise their voting rights at the FY2025 AGM may:

- (a) (where the Shareholder is an individual) attend and vote at the AGM; or
- (b) (where the Shareholder is an individual or a corporate) appoint a proxy to vote on their behalf.

Each of the resolutions will be voted on by way of a poll.

LETTER TO SHAREHOLDERS

6.4.3 Shareholders who wish to vote on any or all of the resolutions at the FY2025 AGM via proxy must submit a Proxy Form. The Proxy Form must be submitted to the Company in the following manner:

- (a) if submitted personally or by post, be lodged at the office of the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at 36 Robinson Road, #20-01 City House, Singapore 068877; or
- (b) if submitted electronically, be submitted via email to the Company's Share Registrar at shareregistry@incorp.asia,

in either case by no later than **10:00 a.m. on 25 April 2026**, being seventy-two (72) hours before the time appointed for the AGM.

The accompanying Proxy Form for the FY2025 AGM may be accessed via the SGXNET.

Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.

6.5 Please refer to the notice of AGM and the accompanying Proxy Form for more information on the FY2025 AGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed renewal of the Shareholders' Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 2F Jalan Papan, #05-01, Singapore 619816 during normal business hours from the date of this Appendix up to and including the time and date of the AGM:

- (a) the Constitution of the Company; and
- (b) the Annual Report for FY2025.

For and on behalf of the Board of Directors
SOON HOCK ENTERPRISE HOLDING LIMITED

Mr. Tan Min Loon
Executive Director and Chief Executive Officer

ANNEX A – RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

1. Chapter 9 of the Listing Manual

- 1.1. Chapter 9 of the Listing Manual allows a listed company to obtain a mandate from its shareholders for recurrent transactions of a revenue or trading nature or those necessary for its day-to-day operations such as the purchase and sale of supplies and materials (but not in respect of the purchase or sale of assets, undertakings or businesses) which may be carried out with the listed company's interested persons.
- 1.2. Terms such as “**interested person**”, “**associate**”, “**associated company**”, “**controlling shareholder**”, “**entity at risk**”, “**interested person transaction**” and “**transaction**” shall have the meanings given to them in the Listing Manual.
- 1.3. The Shareholders' Mandate will not apply to any transaction by a company in the EAR Group (as defined herein) with a Mandated Interested Person (as defined herein) that:
 - (a) is below S\$100,000 in value (and is not subject to the aggregation requirement as may be requested by the SGX-ST under Chapter 9 of the Listing Manual), as the threshold and aggregation requirements contained in Chapter 9 of the Listing Manual would not apply to such a transaction; or
 - (b) is equal to or exceeds S\$100,000 in value, but qualifies as an excepted transaction for the purposes of Chapter 9 of the Listing Manual and is thus exempted from the threshold and aggregation requirements contained in Chapter 9 of the Listing Manual.

Transactions with interested persons (including the Mandated Interested Persons) that do not fall within the ambit of either of the exceptions in (a) or (b) above, or the scope of the Shareholders' Mandate, will be subject to the relevant provisions of Chapter 9 of the Listing Manual and/or other applicable provisions of the Listing Manual.

2. Entities at Risk

For the purposes of the Shareholders' Mandate, an “Entity At Risk” means:

- (a) the Company;
- (b) a subsidiary of the Company that is not listed on the SGX-ST or an approved exchange; or
- (c) an associated company of the Company (other than an associated company that is listed on the SGX-ST or an approved exchange) over which the Group, or the Group and the interested person(s), has or have control,

(together, the “**EAR Group**”).

3. Mandated Interested Persons

The Shareholders' Mandate will apply to the Mandated Interested Person Transactions that are carried out with the following interested persons and their associates as set out below (the “**Mandated Interested Persons**”, and each a “**Mandated Interested Person**”):

- (a) Ernst Engineering Pte. Ltd., an entity engaged in the manufacture of steel structural component and the provision of building construction services;
- (b) SH Design & Build Pte. Ltd., an entity engaged in the provision of building construction services;

ANNEX A – RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

- (c) Range Construction Pte. Ltd., an entity engaged in the provision of building construction services; and
- (d) Xentech Business Pte. Ltd., an entity engaged in the provision of engineering design and consultancy services in energy management and clean energy systems; renting and leasing of land transport equipment.

The Company's finance team will maintain a list of the Mandated Interested Persons (which is to be updated immediately if there are any changes) to enable identification of the Mandated Interested Persons. The list of Mandated Interested Persons shall be reviewed on a half yearly basis by the CFO and be subject to such verifications or declarations as required by the Audit and Risk Committee for such period as determined by it. A list of the Mandated Interested Persons shall be disseminated to all staff of the Group that it considers relevant for the purposes of entering into transactions that fall under the Shareholders' Mandate. In the event that the Company needs to make changes to the Shareholders' Mandate, such as but not limited to, including new interested person(s) as Mandated Interested Person(s), the Company will take actions as it deems appropriate (such as to obtain a fresh Shareholders' general mandate for Mandated Interested Person Transactions or to add a new interested person(s) as Mandated Interested Person(s) when seeking renewal of the Shareholders' Mandate at subsequent annual general meetings or extraordinary general meetings).

Transactions between the Mandated Interested Persons and the Group which do not fall within the ambit of the Shareholders' Mandate shall be subject to the relevant provisions of Chapter 9 of the Listing Manual.

4. Categories of Mandated Interested Person Transactions

The mandated interested person transactions to which the Shareholders' Mandate will apply (the "**Mandated Interested Person Transactions**"), and the benefits to be derived therefrom, are set out below:

(a) General Transactions

This category relates to general transactions (the "**General Transactions**") by the EAR Group for the provision to, or the obtaining from, Mandated Interested Persons of services in the ordinary course of business of the EAR Group, or which are necessary for the day-to-day operations of the EAR Group (but not in respect of the purchase or sale of assets, undertakings or businesses), comprising the following:

- (i) Obtaining of construction, repair and maintenance services for the EAR Group's property development projects and investment properties (as the case may be). The Mandated Interested Persons who would be providing such services are Ernst Engineering Pte. Ltd. and Range Construction Pte. Ltd.;
- (ii) Leasing or rental of properties (including but not limited to industrial, commercial, mixed-use properties and workers' dormitory). The Mandated Interested Persons who would be leasing or renting properties from the EAR Group are SH Design & Build Pte. Ltd. and Range Construction Pte. Ltd.;
- (iii) Obtaining of solar panel installation services for the EAR Group's property development projects and investment properties (as the case may be). The Mandated Interested Person who would be providing such services is Xentech Business Pte. Ltd.; and
- (iv) Obtaining of such other services which are incidental to or in connection with the obtaining of services in sub-paragraphs (i) and (ii) above. The Mandated Interested Persons who would be providing such services are Ernst Engineering Pte. Ltd. and Range Construction Pte. Ltd.

ANNEX A – RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

(b) Management Support Services

The EAR Group may also, from time to time, receive management and support services from, the Mandated Interested Persons in the areas of security services, facilities management, purchasing management, IT and human resources for the Group's property development projects and investment properties (the "**Management Support Services**"). The Mandated Interested Person who would be providing such services is SH Design & Build Pte. Ltd.

(c) Dormitory Operations Support Services

The EAR Group may also, from time to time, receive support services from, the Mandated Interested Persons in the areas of security services and dormitory facilities management and operations services for the Group's workers' dormitory (the "**Dormitory Operations Support Services**"). The Mandated Interested Person who would be providing such services is SH Design & Build Pte. Ltd.

5. Rationale for and Benefits of the Shareholders' Mandate

The Shareholders' Mandate and its subsequent renewal on an annual basis would eliminate the need to convene separate general meetings from time to time to seek Shareholders' prior approval as and when potential Mandated Interested Person Transactions with Mandated Interested Persons arise, thereby reducing substantial administrative time and expense in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the EAR Group.

In relation to the General Transactions, the EAR Group will benefit from having access to competitive quotes from the Mandated Interested Persons in addition to obtaining quotes from, or transacting with, non-Mandated Interested Persons.

In relation to the obtaining of Management Support Services, the EAR Group will benefit through savings in term of reduced overheads.

The EAR Group would also benefit from the familiarity that the Mandated Interested Persons possess in relation to the specifications and requirements that the EAR Group would require in respect of the construction and development of property development projects, goods and other services rendered, built on their many years of experience as key providers of construction and development of property projects and of goods and services to the EAR Group. This provides the EAR Group with assurance that the quality of construction and development, goods and services provided by the Mandated Interested Persons would meet its requirements and standards in particular in respect of its property development projects.

The Shareholders' Mandate is intended to facilitate transactions in the normal course of business of the EAR Group which are transacted from time to time with the Mandated Interested Persons, provided that they are carried out at arm's length and on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

In accordance with the requirements of Chapter 9 of the Listing Manual, the Company will (a) disclose in the Company's annual report the aggregate value of transactions conducted with Mandated Interested Persons pursuant to the Shareholders' Mandate during the financial year (as well as in the annual reports for subsequent financial years that the Shareholders' Mandate continues to be in force) in the format as stipulated under Rule 907 of the Listing Manual; and (b) announce the aggregate value of transactions conducted with Mandated Interested Persons pursuant to the Shareholders' Mandate for the financial periods that the Company is required to report on pursuant to Rule 705 of the Listing Manual within the time required for the announcement of such report.

6. Review Procedures for Mandated Interested Person Transactions with Mandated Interested Persons

The EAR Group has an approval authority framework in place to ensure that the Mandated Interested Person Transactions with the Mandated Interested Persons are made on normal commercial terms and are not prejudicial to the Company's minority Shareholders, supported by third-party quotations and/or independent valuation where appropriate, and consistent with the EAR Group's usual policies and practices.

In general, there are procedures established by the EAR Group to ensure that transactions with Mandated Interested Persons are undertaken on an arm's length basis and on normal commercial terms consistent with the EAR Group's usual business practices and policies, which are generally no more favourable to the Mandated Interested Persons than those extended to/provided by unrelated third parties.

In particular, the following review procedures have been put in place:

(a) General Transactions

(i) *Obtaining of Construction Services from Mandated Interested Persons*

The review procedures for the obtaining of construction services are as follows:

- (A) at the start of each project, the Group will assemble a project team made up of independent third-party professionals such as the quantity surveyor, architects and engineers (the "**Consultant Team**") who shall:
- (1) prepare a proposal setting out the design requirements and specifications based on discussions with the management (the "**Design Proposal**");
 - (2) based on the Design Proposal, obtain a costs report from the quantity surveyor setting out the total costs estimate and budget for the project including a breakdown of the costs estimate and a confirmation that the costs estimate reflect the fair market rate (the "**Costs Report**");
 - (3) based on discussions with the management, nominate and shortlist third-party construction service providers;
 - (4) prepare tender documents and invite the shortlisted construction service providers to provide quotations based on the tender documents provided; and
 - (5) evaluate the quotations submitted by the construction service providers and prepare a quotation evaluation report detailing the Consultant Team's review of the quotations received, including summaries and comparison of cost breakdown, recent track record, the size of the construction team, the qualifications of the key construction team members, duration and payment milestones.
- (B) in the event that the Consultant Team recommends the award of the construction services contract to a Mandated Interested Person, the Group will seek the prior approval of the Audit and Risk Committee before awarding the contract to the Mandated Interested Person. The approval shall be subject to:
- (1) declaration of independence of the members of the Consultant Team;

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- (2) in the event that (i) no quotations are received from other construction service providers and the Group only receives a quotation from a Mandated Interested Person or (ii) the quotation evaluation report contains less than two quotations from unrelated third parties and the quotation from the Mandated Interested Person is more favourable than that of the unrelated third party, the price/rate and commercial terms to be charged by the Mandated Interested Person with the award of the construction services contract shall not be less favourable than the prices/rates and commercial terms set out in the Costs Report; and
- (3) the Mandated Interested Person continues to hold the relevant qualification(s) and licence(s) to undertake the construction services.

(ii) *Leasing or rental of properties*

- (1) In the case of (i) leases granted by the EAR Group to Mandated Interested Persons, a lease shall only be entered into after comparison of the prices/rates and commercial terms quoted by the EAR Group to at least two unrelated third parties and which shall be no more favourable than the prices/rates and commercial terms extended by the EAR Group to unrelated third parties and (ii) leases granted by Mandated Interested Persons to the EAR Group, a lease shall only be entered into after comparison of the prices/rates and commercial terms quoted by or obtained from at least two unrelated third parties and which shall be no less favourable than the prices/rates and commercial terms extended by the Mandated Interested Persons to third parties and/or those offered by unrelated third parties to the EAR Group, and in both instances after taking into account the prevailing market rental rates for other properties within its vicinity of similar or comparable standing and facilities, the tenure of the lease, the area of the leased premises and any other factors which may affect the rental rates or terms of the lease; and
- (2) where it is impracticable or not possible for such comparable quotations to be obtained or for a comparison of the rental rates to be made, the CFO and a senior employee of the EAR Group to be determined by the Audit and Risk Committee (who shall have no interest, direct or indirect, in the transaction), will determine whether the price/rates and commercial terms offered by the Mandated Interested Person are fair and reasonable, having regard to the prevailing market rental rates for other properties within its vicinity of similar or comparable standing and facilities, the tenure of the lease, the area of the leased premises and any other factors which may affect the rental rates or terms of the lease.

(iii) *Obtaining of other services from Mandated Interested Persons*

Save for construction services and the leasing or rental of properties, the review procedures for obtaining all other services under General Transactions, including solar panel installation services, repair and maintenance services as well as other services obtained in connection with the aforementioned services are as follows:

- (1) The prices and commercial terms of all contracts to be entered into or proposed transactions with Mandated Interested Persons in relation to the obtaining of general services by the EAR Group shall be no less favourable than those extended by the Mandated Interested Person to its unrelated third parties;

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- (2) The Group will obtain quotations (wherever possible or available) from at least two other unrelated third-party suppliers for the same or substantially similar quantities and/or types of services, prior to the entry into the contract or transaction with the Mandated Interested Person, as a basis for comparison to determine whether the price and commercial terms offered by the Mandated Interested Person are fair and reasonable, on terms which are no less favourable than those extended by the Mandated Interested Person to third parties and/or those offered by other unrelated third parties to the EAR Group for the same or substantially similar type of services. In determining whether the price and commercial terms offered by the Mandated Interested Persons are fair and reasonable, factors such as, but not limited to, suitability, quality, cost of the service, delivery schedules, specification compliance, track record, experience and expertise, and where applicable, preferential rates, rebates or discounts accorded for bulk purchases, will also be taken into account in deciding whether or not to accept a particular quotation, as it is not commercially viable, and therefore not beneficial to the Company, to transact solely on the basis of quantitative factors (such as price) alone; and
- (3) where it is impracticable or not possible for such comparable quotations to be obtained (for instance, if there are no unrelated third-party vendors offering the same or substantially similar types of services to the Group), the CFO and a senior employee of the EAR Group to be determined by the Audit and Risk Committee (who shall have no interest, direct or indirect, in the transaction), will determine whether the price and commercial terms offered by the Mandated Interested Person are fair and reasonable, having regard to the costs and benefits of entering into the transactions, as well as factors including, but not limited to, quality, quantity, delivery schedules, specification compliance, track record, experience and expertise, and where applicable, preferential rates, rebates or discounts accorded for bulk purchase.

(b) Obtaining of Management Support Services and Dormitory Operations Support Services

The review procedures are:

- (1) quotations shall be obtained (wherever possible or available) from at least two other unrelated third-party suppliers for the same or substantially similar types of services, prior to the entry into the contract or transaction with the Mandated Interested Person, as a basis for comparison to determine whether the price and commercial terms offered by the Mandated Interested Person are fair and reasonable and comparable to those offered by other unrelated third parties for the same or substantially similar type of services and on terms which are no less favourable than those extended by the Mandated Interested Person to third parties and/or those offered by unrelated third parties to the EAR Group. In determining whether the price and commercial terms offered by the Mandated Interested Person are fair and reasonable, factors such as, but not limited to, track record, experience and expertise, and where applicable, preferential rates, rebates or discounts, will also be taken into account; and

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- (2) in the event that it is impracticable or not possible for such comparable quotations to be obtained (for instance, if there are no unrelated third-party vendors offering the same or substantially similar types of services), the CFO and a senior employee of the EAR Group to be determined by the Audit and Risk Committee (with no interest, direct or indirect, in the transaction), will determine whether the price and terms offered by the Mandated Interested Person are fair and reasonable, having regard to the costs and benefits of entering into the transactions, as well as factors including, but not limited to, track record, experience and expertise, and where applicable, preferential rates, rebates or discounts. In particular, as the Mandated Interested Persons will be charging the Group on a cost recovery plus mark-up basis (taking into account the apportionment of time spent to provide the relevant management support services to the Group), one such factor for consideration would be how the mark-up imposed by the Mandated Interested Person compares against the transfer pricing guidelines issued by the Inland Revenue Authority of Singapore which are in effect at the time when such contracts or transactions are proposed to be entered into.

Other Review Procedures

The following will apply to the review and approval process for all categories of Mandated Interested Person Transactions:

- (i) if the CFO or such other senior employee has an interest, direct or indirect, in the transaction or is a nominee of the Mandated Interested Person for the time being, the review and approval process shall be undertaken by another senior employee of the Company (who is not a nominee of the Mandated Interested Person and has no interest, direct or indirect, in the transaction) designated by the Audit and Risk Committee from time to time for such purpose;
- (ii) if the CFO and such other senior employee have an interest, direct or indirect, in the transaction or are nominees of the Mandated Interested Person for the time being, the review and approval process shall be undertaken by the Chairman of the Audit and Risk Committee or another member of the Audit and Risk Committee (who is not a nominee of the Mandated Interested Person and has no interest, direct or indirect, in the transaction) designated by the Chairman of the Audit and Risk Committee from time to time for such purpose; and
- (iii) if a member of the Audit and Risk Committee has an interest, direct or indirect, in a transaction or is a nominee of the Mandated Interested Person for the time being, he/she shall abstain from deliberating as well as participating in the review and approval process of the Audit and Risk Committee in relation to that transaction.

The Company will maintain a register of all Mandated Interested Person Transactions (including Mandated Interested Person Transactions below S\$100,000 in value) carried out with the Mandated Interested Persons (recording the basis, including the comparative quotations and supporting evidence or records or details obtained to support such basis, on which they are entered into as well as the approving authority) (the “**MIPT Register**”), and the Company’s annual internal audit plan will incorporate a review of the Mandated Interested Person Transactions recorded in the MIPT Register to ascertain that the internal control guidelines and review procedures for the Mandated Interested Person Transactions have been complied with.

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The Audit and Risk Committee will review the internal audit reports on an annual basis to ascertain that the internal control guidelines and review procedures for the Mandated Interested Person Transactions have been complied with.

If during any of the reviews by the Audit and Risk Committee, the Audit and Risk Committee is of the view that the internal control guidelines and review procedures for Mandated Interested Person Transactions have become inappropriate or insufficient in the event of changes to the nature of, or manner in which, the business activities of the EAR Group or the Mandated Interested Persons are conducted, the Company will approach Shareholders for a fresh general mandate based on new internal control guidelines, methods and review procedures so that Mandated Interested Person Transactions will be carried out at arm's length, on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

7. Validity Period of the Shareholders' Mandate

The Shareholders' Mandate is subject to Shareholders' approval at the FY2025 AGM. If approved by the Shareholders at the FY2025 AGM, the Shareholders' Mandate will be effective from the date of passing of the Ordinary Resolution 12 as set out in the notice of AGM until the earlier of the following: (a) the conclusion of the next AGM; or (b) the expiration of the period within which the next AGM is required by law to be held. Thereafter, approval from independent Shareholders will be sought for the renewal of the Shareholders' Mandate at the next AGM, subject to satisfactory review by the Audit and Risk Committee of its continued application to the transactions with the Mandated Interested Persons.

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