

CIRCULAR TO SHAREHOLDERS DATED 23 APRIL 2024

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Circular is issued by Kingsmen Creatives Ltd. (the “Company”). If you are in any doubt as to the contents herein or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of the Company, you should immediately forward this Circular, the enclosed Notice of Extraordinary General Meeting and the enclosed Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness or accuracy of any of the statements made, reports contained or opinions expressed in this Circular.

kingsmen
KINGSMEN CREATIVES LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200210790Z)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED DISPOSAL OF PROPERTY IN JOHOR, MALAYSIA

BY K-FIX PRODUCTION SDN. BHD.

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form	:	12 May 2024 at 10.00 a.m.
Date and time of Extraordinary General Meeting	:	15 May 2024 at 10.00 a.m.
Place of Extraordinary General Meeting	:	22 Changi Business Park Central 2 The Kingsmen Experience Singapore 486032

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DEFINITIONS

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

“Acquisition Notice”	:	Has the meaning ascribed to it in Section 4.3 of this Circular
“Agreement”	:	Has the meaning ascribed to it in Section 1 of this Circular
“Balance Consideration”	:	Has the meaning ascribed to it in Section 4.1 of this Circular
“Balance Deposit”	:	Has the meaning ascribed to it in Section 4.1 of this Circular
“Board” or “Board of Directors”	:	The board of directors of the Company for the time being
“Caveat”	:	Has the meaning ascribed to it in Section 4.3 of this Circular
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 23 April 2024 in relation to the Proposed Disposal
“Companies Act”	:	The Companies Act 1967 (Singapore) as amended, supplemented or modified from time to time
“Company”	:	Kingsmen Creatives Ltd.
“Completion Period”	:	Has the meaning ascribed to it in Section 4.1 of this Circular
“Conditions Precedent”	:	Has the meaning ascribed to it in Section 4.2 of this Circular
“Consideration”	:	Has the meaning ascribed to it in Section 2 of this Circular
“Constitution”	:	The Constitution of the Company
“Control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly 15% or more of the total number of issued shares in the Company excluding treasury shares. The SGX-ST may determine that a person who satisfies this paragraph is not a Controlling Shareholder; or (b) in fact exercises Control over the Company
“CPF”	:	The Central Provident Fund
“CPF Agent Banks”	:	Agent banks included under the CPFIS
“CPF Investors”	:	Investors who hold Shares under the CPFIS
“CPFIS”	:	Central Provident Fund Investment Scheme
“CP1”	:	Has the meaning ascribed to it in Section 4.2 of this Circular
“CP2”	:	Has the meaning ascribed to it in Section 4.2 of this Circular

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“Director”	:	A director of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company to be held on 15 May 2024 at 10.00 a.m., notice of which is enclosed in this Circular
“Election Notice”	:	Has the meaning ascribed to it in Section 4.3 of this Circular
“EPS”	:	Has the meaning ascribed to it in Section 6.3 of this Circular
“FY2023”	:	Has the meaning ascribed to it in Section 2 of this Circular
“Group”	:	The Company and its subsidiaries
“Handover Date”	:	Has the meaning ascribed to it in Section 4.1 of this Circular
“Independent Valuation”	:	Has the meaning ascribed to it in Section 2 of this Circular
“Independent Valuer”	:	Has the meaning ascribed to it in Section 2 of this Circular
“Initial Deposit”	:	Has the meaning ascribed to it in Section 4.1 of this Circular
“Latest Practicable Date”	:	8 April 2024, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The listing manual of the SGX-ST as amended, supplemented or modified from time to time
“Listing Rules”	:	The listing rules under the Listing Manual as amended, supplemented or modified from time to time
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Notice of EGM”	:	The notice of the EGM, which is set out in the section entitled “Notice of Extraordinary General Meeting” of this Circular
“NTA”	:	Has the meaning ascribed to it in Section 6.2 of this Circular
“Ordinary Resolution”	:	The ordinary resolution relating to the Proposed Disposal, as set out in the Notice of EGM
“Parties”	:	Has the meaning ascribed to it in Section 1 of this Circular
“Property”	:	Has the meaning ascribed to it in Section 1 of this Circular
“Proposed Disposal”	:	Has the meaning ascribed to it in Section 1 of this Circular
“Proxy Form”	:	The proxy form in respect of the EGM, which is set out in the section entitled “Proxy Form” of this Circular
“Purchaser”	:	Has the meaning ascribed to it in Section 1 of this Circular
“Relevant Intermediary”	:	Has the meaning ascribed to it in Section 181 of the Companies Act
“Rescission Notice”	:	Has the meaning ascribed to it in Section 4.3 of this Circular
“RPGT”	:	Real property gains tax

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“ RPGT Act ”	:	The Real Property Gains Tax Act 1976 of Malaysia as amended, supplemented or modified from time to time
“ Securities Accounts ”	:	The securities accounts maintained by Depositors with CDP, but not including the securities sub-accounts maintained with a Depository Agent
“ Securities and Futures Act ”	:	The Securities and Futures Act 2001 (Singapore) as amended, supplemented or modified from time to time
“ SGX-ST ”	:	Singapore Exchange Securities Trading Limited
“ Shareholders ”	:	Persons who are registered as holders of the Shares except that where the registered holder is CDP, the term “ Shareholders ”, shall in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts are credited with such Shares
“ Shares ”	:	Ordinary shares in the capital of the Company
“ SRS ”	:	Supplementary Retirement Scheme
“ SRS Agent Banks ”	:	Agent banks included under the SRS
“ SRS Investors ”	:	Investors who hold Shares under the SRS
“ State Consent ”	:	Has the meaning ascribed to it in Section 4.2 of this Circular
“ Substantial Shareholder ”	:	A person who has an interest or interests in one or more voting shares (excluding treasury shares) in the Company and the total votes attached to that share, or those shares, is not less than 5% of the total votes attached to all the voting shares (excluding treasury shares) in the Company
“ Transfer ”	:	Has the meaning ascribed to it in Section 4.3 of this Circular
“ Unconditional Date ”	:	Has the meaning ascribed to it in Section 4.2 of this Circular
“ Valuation Report ”	:	Has the meaning ascribed to it in Section 2 of this Circular
“ Vendor ”	:	Has the meaning ascribed to it in Section 1 of this Circular
“ % ” or “ per cent ”	:	Per centum or percentage
“ RM ”	:	Ringgit Malaysia
“ SGD ” or “ S\$ ” and “ cents ”	:	Singapore dollars and cents, respectively

The terms “**treasury share**” and “**subsidiary**” shall have the meanings ascribed to them respectively in Sections 4 and 5 of the Companies Act. The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act.

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

DEFINITIONS

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

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

In this Circular, unless otherwise stated, conversions of RM into SGD are based on an exchange rate of RM 1.00 to SGD 0.2940 for amounts for FY2023; SGD 0.2875 for amounts as at 31 December 2023; SGD 0.2836 for amounts as at 23 February 2024 and 29 February 2024; and SGD 0.2856 for amounts as at the Latest Practicable Date. The exchange rates are for reference only. No representation is made by the Company that any amount in RM has been, could have been or could be converted at the above rates, or at all, and *vice versa*.

Any discrepancies in this Circular between the amounts listed and their totals, actual values or equivalent foreign exchange amounts, are due to rounding. Figures shown as totals may not be an arithmetic aggregation of the figures that precede them.

For the purposes of this Circular, AEI Legal LLC has been appointed as the legal adviser to the Company as to Singapore law.

LETTER TO SHAREHOLDERS

KINGSMEN CREATIVES LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200210790Z)

Directors:

Soh Siak Poh Benedict (Executive Chairman)
Simon Ong Chin Sim (Deputy Executive Chairman)
Cheng Oon Teck (Group Chief Executive Officer and Executive Director)
Chong Siew Ling (Group Managing Director, Exhibitions & Thematic and Executive Director)
Wee Huat Seng (Group Managing Director, Retail & Corporate Interiors and Executive Director)
Tan Cher Liang (Independent Director)
Tan Guan Hiang (Independent Director)
Loh Eu Tse Derek (Independent Director)

Registered Office:

22 Changi Business Park
Central 2
The Kingsmen Experience
Singapore 486032

23 April 2024

To: The Shareholders of Kingsmen Creatives Ltd.

Dear Shareholders

PROPOSED DISPOSAL OF PROPERTY IN JOHOR, MALAYSIA BY K-FIX PRODUCTION SDN. BHD.

1. INTRODUCTION

On 11 March 2024, the Company announced that K-Fix Production Sdn. Bhd. (the “**Vendor**”), an indirect wholly owned subsidiary of the Company, and Hiroyuki Industries (M) Sdn. Bhd. (the “**Purchaser**”, and together with the Vendor, the “**Parties**”), had on 11 March 2024 entered into a sale and purchase agreement (the “**Agreement**”), pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, a property located at Geran 237182 Lot 2592 in Mukim Senai, District of Kulai, State of Johor, Malaysia (the “**Property**”), subject to and on the terms of the Agreement (the “**Proposed Disposal**”).

As the relative figure for the Proposed Disposal computed based on Listing Rule 1006(c) of the Listing Manual exceeds 20%, the Proposed Disposal constitutes a “major transaction” under Chapter 10 of the Listing Manual and requires the approval of Shareholders at a general meeting to be convened.

The Board is convening the EGM to be held on 15 May 2024 at 10.00 a.m. to seek Shareholders’ approval for the Proposed Disposal by way of an ordinary resolution as further set out in the Notice of EGM.

The purpose of this Circular is to provide Shareholders with information relating to the Proposed Disposal, and to seek Shareholders’ approval for the Ordinary Resolution in respect thereof at the EGM. The Notice of EGM is set out in the section entitled “Notice of Extraordinary General Meeting” of this Circular.

This Circular has been prepared solely for the purposes set out herein and may not be relied upon by any persons other than the Shareholders for any other purpose. The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements made, reports contained or opinions expressed in this Circular.

LETTER TO SHAREHOLDERS

2. INFORMATION ON THE PROPERTY AND PARTIES

As at the Latest Practicable Date, the Property is owned by the Vendor. The Property is freehold in tenure, comprises industrial land area and built-in area of approximately 37,104 square metres and 14,446 square metres respectively, and includes three (3) units of detached factory buildings.

As at the Latest Practicable Date, a portion of the Property is used by the Group as office, production and storage facilities, while another portion of the Property is leased by the Vendor to tenants unrelated to the Group. The Group's business and operations currently conducted on the Property will be relocated to other premises prior to the completion of the Proposed Disposal. The existing lease agreements between the Vendor and the tenants are due to expire on 30 June 2024, and any extensions, if entered into, are expected to expire prior to the completion of the Proposed Disposal.

Burgenns Valuation Sdn. Bhd., a licensed property valuation firm in Malaysia (the "**Independent Valuer**"), has been commissioned by the Vendor to perform an independent valuation of the Property. According to the valuation report by the Independent Valuer (the "**Valuation Report**"), the market value of the Property was RM 44,800,000 (SGD 12,705,000) as at 23 February 2024 (the "**Independent Valuation**"), the basis of the valuation was market value, and the cost method of valuation was applied.

The net tangible asset value and book value of the Property were SGD 9,384,000 as at 31 December 2023, and the net profit attributable to the Property for the financial year ended 31 December 2023 ("**FY2023**") was SGD 82,000. The aggregate consideration for the Proposed Disposal is RM 46,000,000 (SGD 13,046,000) (the "**Consideration**"), and constitutes an excess of SGD 3,662,000 over the book value of the Property as at 31 December 2023.

The Vendor is a private limited company (*Sendirian Berhad*) incorporated under the laws of Malaysia. The Purchaser, a private limited company (*Sendirian Berhad*) incorporated under the laws of Malaysia, is an independent third party in relation to the Group and was introduced to the Vendor by a property agent, Pro Team Realty, engaged by the Vendor.

3. RATIONALE FOR THE PROPOSED DISPOSAL AND USE OF PROCEEDS

3.1 Rationale

The Proposed Disposal is part of the Group's ongoing efforts to streamline business operations and allows the Group to focus and reallocate resources to improve business planning and management in line with the Group's business strategies and direction. The Property is presently not utilised to its full capacity. The Proposed Disposal would allow the Group to realise the Property at a price in excess of the Independent Valuation. As at the date of the Vendor's entry into the Agreement, the Purchaser's offer to acquire the Property was the highest formal offer received by the Vendor.

The Proposed Disposal is expected to result in a net gain of SGD 3,022,000 after taking into account the book value of the Property of SGD 9,238,000, the estimated RPGT of SGD 248,000 and the estimated incidental and related legal and professional fees and reinstatement expenses of SGD 538,000.

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3.2 Use of Proceeds

The net proceeds from the Proposed Disposal (after taking into account the aforesaid estimated RPGT and estimated incidental and related legal and professional fees and reinstatement expenses) are intended to be used as follows:

Use of Net Proceeds	Amount	Percentage Allocation
For repayment of the bank loan secured by the Property	SGD 371,000	3%
For general working capital requirements of the Vendor	SGD 11,889,000	97%
Total	SGD 12,260,000	100%

The original principal amount of the bank loan secured by the Property was RM 17,600,000, and as at the Latest Practicable Date, an aggregate of RM 1,300,000 (SGD 371,000) is outstanding and owing by the Vendor under the loan.

Pending the deployment of the unutilised proceeds for the aforesaid purposes, such proceeds may be deposited with banks and/or financial institutions.

4. KEY TERMS OF THE AGREEMENT

4.1 Consideration

The Consideration of RM 46,000,000 (SGD 13,046,000) was arrived at pursuant to arm's length negotiations between the Parties on a willing-buyer, willing-seller basis, after taking into consideration, *inter alia*, the location of the Property, the recent transacted prices for similar properties in the vicinity of the Property, the Independent Valuation, the availability of potential buyers, and the prevailing market conditions.

Pursuant to the terms of the Agreement, the Consideration shall be paid in cash by the Purchaser to the Vendor in the following manner:

- (a) RM 4,600,000, being 10% of the Consideration and the deposit and part payment towards the Consideration, shall be paid in the following manner:
 - (i) prior to the execution of the Agreement, the Purchaser shall pay RM 920,000, being 2% of the Consideration (the "**Initial Deposit**"), to the Vendor's solicitors as stakeholders;
 - (ii) upon the execution of the Agreement, the Purchaser shall pay RM 3,680,000, being 8% of the Consideration (the "**Balance Deposit**"), to the Vendor's solicitors as stakeholders, such sum to be released by the Vendor's solicitors in the following manner:
 - (A) RM 1,380,000, being 3% of the Consideration, to the Purchaser's solicitors as stakeholders to hold as retention sum for the purposes of paying any tax payable on the Proposed Disposal under the RPGT Act (in accordance with Clause 7 of the Agreement), within seven (7) working days after the Unconditional Date (as defined below); and
 - (B) RM 2,300,000, being 5% of the Consideration, to the Vendor together with interest earned on the Balance Deposit, within seven (7) working days after the Unconditional Date (as defined below); and
- (b) RM 41,400,000, being the balance of the Consideration (the "**Balance Consideration**"), shall be paid within four (4) months from the Unconditional Date (as defined below) subject to Clause 6 of the Agreement (the "**Completion Period**").

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The Purchaser has paid the Initial Deposit and the Balance Deposit, amounting to RM 4,600,000 in aggregate.

Vacant possession of the Property shall be delivered to the Purchaser within five (5) working days from the date of the full payment of the Balance Consideration. Prior to the delivery of vacant possession, the Vendor shall carry out such removals, repairs, reinstatements and other works as prescribed in the Agreement. The Purchaser shall, at the Vendor's reasonable request, grant the Vendor such extension of time for the delivery of vacant possession, provided that the Vendor shall pay the Purchaser rent at the rate of RM 10,000 per calendar day as proposed by the Purchaser, from the expiry of the five (5) working days' period until the date of delivery of complete vacant possession (the "**Handover Date**"), such rent to be paid in arrears and on the Handover Date. After taking into account, amongst other matters, the Vendor's assessment of its ability to deliver vacant possession of the Property to the Purchaser on a timely basis, the Vendor agreed to the rental terms. In making such assessment, the Vendor had considered, *inter alia*, the availability of other suitable premises for the purpose of relocating its business and operations currently conducted on the Property, as well as the time required to perform any necessary renovation works on such other premises and relocate thereto, and to perform the aforesaid removals, repairs, reinstatements and other works on the Property. The Vendor arrived at such assessment, having identified several suitable premises for such relocation and having taken into account the estimated time required for such renovation, relocation and other works. The Vendor's solicitors shall retain from the Balance Consideration, a sum equal to 3% of the Consideration and hold the same as stakeholders as security for the due payment of the rent by the Vendor until the Handover Date. The Vendor's solicitors are authorised to, within five (5) working days after the Handover Date, pay out of the money so retained, the amount (if any) found due to the Purchaser as at the Handover Date.

The Vendor's solicitors are authorised to deal with the Balance Consideration and other monies paid by the Purchaser under the Agreement in the following manner: (i) to redeem the Property from HSBC Amanah Malaysia Berhad; (ii) to pay all fees, charges, expenses and other payments, if any, payable by the Vendor in respect of the Property; (iii) to retain for RPGT purpose pursuant to Clause 7 of the Agreement; and (iv) subject to Clause 8(b) of the Agreement, to release the balance to the Vendor. The bank loan secured by the Property has not been fully repaid as at the Latest Practicable Date, and is expected to be fully repaid prior to the completion of the Proposed Disposal.

In the event the Purchaser is unable to pay the Balance Consideration within the Completion Period for reasons not attributable to the Vendor's fault, the Vendor shall automatically grant the Purchaser an extension of time of one (1) month (subject to Clause 6 of the Agreement) and the Purchaser shall pay the Vendor, in addition to the outstanding balance of the Consideration, interest at the rate of 8% per annum on a daily basis on the outstanding balance, calculated from the calendar day following the expiry of the Completion Period to the date the Consideration is paid in full by the Purchaser.

4.2 Conditions Precedent

The completion of the Proposed Disposal is subject to the fulfilment of, *inter alia*, the following conditions (the "**Conditions Precedent**"):

- (a) the Vendor obtaining all necessary approvals from the Board and the Shareholders within four (4) months from the date of the Agreement, or such other extended period as the Parties may mutually agree ("**CP1**"); and

LETTER TO SHAREHOLDERS

- (b) the Purchaser obtaining approval from the Johor State Authority to the sale and transfer of the Property (the “**State Consent**”) within six (6) months from the date of the fulfilment of the condition in paragraph (a), or such other extended period as the Parties may mutually agree (“**CP2**”). The Vendor shall render to the Purchaser all such assistance required by the Purchaser in obtaining the State Consent including, but not limited to, furnishing all such information and/or documents (including the consent from HSBC Amanah Malaysia Berhad) and executing all such documents as may be necessary for the application of the State Consent. All fees and charges imposed by the Johor State Authority in granting the State Consent shall be borne by the Purchaser.

The Purchaser shall submit the application for the State Consent within 14 calendar days from the date of the Purchaser’s solicitors’ receipt of the Vendor’s notice of the fulfilment of CP1.

The State Consent shall be deemed obtained and CP2 fulfilled, upon receipt by the Purchaser’s solicitors of the original letter issued by the Johor State Authority approving the transfer of the Property. The Agreement shall become unconditional on the date of the Purchaser’s/Purchaser’s solicitors’ receipt of the original letter of the State Consent (the “**Unconditional Date**”).

4.3 Termination

Non-fulfilment of Conditions Precedent

If any of the Conditions Precedent is not fulfilled within the relevant period or such other mutually agreed extended period, among others, the Agreement shall be deemed to be terminated, the Vendor shall refund the Initial Deposit and Balance Deposit together with all interest earned thereon to the Purchaser, and the Purchaser shall withdraw any private caveat it has lodged with the appropriate land registry or office against any dealing with the Property (the “**Caveat**”).

Default by Purchaser or Vendor

If the Purchaser:

- (a) fails (except upon the rescission of the sale and purchase of the Property) to complete the purchase of the Property;
- (b) commits any material breach of the Agreement and, in the case of the breach being capable of remedy, fails to remedy the breach within seven (7) calendar days after the receipt of a written notice giving full particulars of the breach and requiring it to be remedied; or
- (c) before payment in full of the Consideration, commits an act of bankruptcy or enters into any composition or arrangement with its creditors or, being a company, enters into liquidation, whether compulsory or voluntary,

the Vendor may annul the sale of the Property and forthwith terminate the Agreement. Upon such termination, among others, (i) the Vendor shall be entitled to forfeit absolutely a sum equivalent to 10% of the Consideration as agreed liquidated damages; (ii) all monies paid by the Purchaser towards the Consideration after such forfeiture shall be refunded free of interest to the Purchaser within seven (7) calendar days from such termination; (iii) if the Transfer (as defined below) and/or a charge in favour of the banking, financial or other institution from which the Purchaser obtained a loan to finance the purchase of the Property has/have been registered pursuant to Clause 5(c) of the Agreement, the Purchaser shall re-transfer the Property to the Vendor and/or discharge the charge over the Property (as applicable); (iv) the Purchaser shall withdraw any Caveat; and (v) the Purchaser shall re-deliver to the Vendor vacant possession of the Property and reinstate the Property to its original state and condition if vacant possession of the Property has been delivered to the Purchaser.

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If the Vendor:

- (a) fails (except upon the rescission of the sale and purchase of the Property) to complete the sale of the Property;
- (b) commits any breach of the Agreement and, in the case of the breach being capable of remedy, fails to remedy the breach within seven (7) calendar days after the receipt of a written notice giving full particulars of the breach and requiring it to be remedied; or
- (c) before the payment in full of the Consideration, commits an act of bankruptcy or enters into any composition or arrangement with its creditors or, being a company, enters into liquidation, whether compulsory or voluntary,

the Purchaser may annul the purchase of the Property and forthwith terminate the Agreement. Upon such default by the Vendor, among others, the Purchaser shall be entitled at its option (i) to enforce specific performance of the Agreement without prejudice to its other rights and remedies; or (ii) to elect by written notice (the "**Election Notice**") served on the Vendor to accept a sum equivalent to 10% of the Consideration as agreed liquidated damages from the Vendor who shall within seven (7) calendar days from the date of receipt of the Election Notice cause all monies paid by the Purchaser to the Vendor pursuant to the Agreement to be refunded to the Purchaser and pay the Purchaser such liquidated damages. In default of such refund and payment of liquidated damages, the Vendor shall further pay to the Purchaser interest on the aforesaid monies and liquidated damages at the rate of 8% per annum on a daily basis from the expiry of the Election Notice until the date of refund and actual payment. Upon such refund and payment of liquidated damages and interest, if any, among others, the Purchaser shall (i) withdraw any Caveat; and (ii) re-deliver to the Vendor vacant possession of the Property and reinstate it to its original state and condition if vacant possession has been delivered to the Purchaser.

Non-registration of documents

In the event that the memorandum of transfer in respect of the Property in favour of the Purchaser (the "**Transfer**") cannot be registered with the appropriate authority for reasons not due to the Parties' default, neglect or omission, the Vendor shall within 14 calendar days from the receipt of the Purchaser's demand forthwith refund to the Purchaser all monies paid by the Purchaser to the Vendor pursuant to the Agreement free of interest, failing which the Vendor shall be liable to pay interest at the rate of 8% per annum on a daily basis on the sum to be refunded from the expiry of the aforesaid period until the date of actual refund. Upon such refund, the Agreement shall be null and void except for any antecedent breach thereof.

Change in condition of the Property

In the event of any material change in the condition, state, nature or character of the Property between the date of the Agreement and the date of delivery of vacant possession of the Property to the Purchaser, the Purchaser shall be entitled at its option to rescind the Agreement whereupon all monies paid by the Purchaser pursuant to the Agreement shall be refunded by the Vendor to the Purchaser.

LETTER TO SHAREHOLDERS

Government acquisition

If a notification or declaration pursuant to the Land Acquisition Act 1960 of Malaysia of the likely or intended acquisition of the Property or any part thereof shall be published prior to the registration of the Transfer in favour of the Purchaser, the Vendor shall immediately give written notice (the “**Acquisition Notice**”) of such notification or declaration to the Purchaser, and the Purchaser shall be entitled at its option by written notice (the “**Rescission Notice**”) served on the Vendor within seven (7) calendar days from the date of receipt by the Purchaser of the Acquisition Notice to treat the sale and purchase under the Agreement as being rescinded on the date of receipt of the Acquisition Notice whereupon, among others, (a) the Vendor shall within seven (7) calendar days from the date of receipt by the Vendor of the Rescission Notice cause all monies paid by the Purchaser pursuant to the Agreement to be refunded to the Purchaser, in default of which refund the Vendor shall pay to the Purchaser interest on the aforesaid monies at the rate of 8% per annum on a daily basis calculated from the expiry of the Rescission Notice until the date of actual refund; and (b) the Purchaser shall upon such refund re-deliver the documents mentioned in Clauses 5(a) and 5(b) of the Agreement and vacant possession of the Property to the Vendor if the same shall then have been delivered to the Purchaser, and withdraw any Caveat.

New laws, regulations, government directives or policies

In the event the obligations under the Agreement cannot be performed after all reasonable attempts, measures, actions and steps required for the fulfilment of or compliance with any new laws, regulations, government directives or policies introduced after the execution of the Agreement, either Party may by written notice to the other terminate the Agreement whereupon, among others, (a) the Vendor shall refund all monies paid by the Purchaser towards the Consideration free of interest to the Purchaser within 14 calendar days from such termination; and (b) the Purchaser shall withdraw or cause to be withdrawn any Caveat, and re-deliver to the Vendor vacant possession of the Property and reinstate it to its original state and condition if vacant possession has been delivered to the Purchaser.

5. CHAPTER 10 OF THE LISTING MANUAL

Based on the latest announced audited consolidated financial statements of the Group for FY2023, the relative figures for the Proposed Disposal, computed on the following bases set out in Listing Rule 1006 of the Listing Manual, are as follows:

Listing Manual	Bases	Relative Figures
Listing Rule 1006(a)	The net asset value of the Property, compared with the Group’s net asset value ⁽¹⁾ .	8.7%
Listing Rule 1006(b)	The net profit attributable to the Property, compared with the Group’s net profit ⁽²⁾ .	2.7%
Listing Rule 1006(c)	The aggregate value of the Consideration, compared with the Company’s market capitalisation based on the total number of issued shares excluding treasury shares ⁽³⁾ .	24.8%
Listing Rule 1006(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable as the Proposed Disposal is not an acquisition.
Listing Rule 1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group’s proved and probable reserves.	Not applicable as the Proposed Disposal does not relate to a disposal of mineral, oil or gas assets by a mineral, oil and gas company.

LETTER TO SHAREHOLDERS

Notes:

- (1) Based on the net asset value of the Group of SGD 106,382,000 as at 31 December 2023 and the net asset value of the Property of SGD 9,238,000 as at 29 February 2024.
- (2) Based on the net profit of the Group of SGD 3,093,000 and the net profit attributable to the Property of SGD 82,000, each for FY2023. The net profit attributable to the Property for FY2023 comprises the rental income of SGD 203,000 received by the Vendor in respect of the Property for FY2023, less the depreciation charge of the Property of SGD 121,000 for FY2023.
- (3) Based on the Consideration of RM 46,000,000 (SGD 13,046,000), and the Company's market capitalisation of SGD 52,542,000 on 8 March 2024 (being the Market Day preceding the date of the Agreement).

As the relative figure computed based on Listing Rule 1006(c) of the Listing Manual exceeds 20%, the Proposed Disposal constitutes a "major transaction" under Chapter 10 of the Listing Manual and is accordingly subject to the approval of the Shareholders at the EGM to be convened.

6. FINANCIAL EFFECTS OF THE PROPOSED DISPOSAL

6.1 Bases and Assumptions

The pro forma financial effects of the Proposed Disposal below are presented for illustrative purposes only and have been prepared based on the latest announced audited consolidated financial statements of the Group for FY2023, being the most recently completed financial year. Such financial effects are neither indicative of nor intended to reflect the future financial situation of the Company and/or the Group.

6.2 Net Tangible Assets Per Share

For illustrative purposes only and assuming the Proposed Disposal was completed on 31 December 2023, the pro forma financial effects of the Proposed Disposal on the net tangible assets ("NTA") per share of the Company for FY2023 are as follows:

	Before Proposed Disposal	After Proposed Disposal
NTA as at 31 December 2023 (S\$)	104,239,000	107,261,000
Number of shares as at 31 December 2023	201,948,299	201,948,299
NTA per share (cents)	51.62	53.11

6.3 Earnings Per Share

For illustrative purposes only and assuming the Proposed Disposal was completed on 1 January 2023, the pro forma financial effects of the Proposed Disposal on the earnings per share ("EPS") of the Company for FY2023 are as follows:

	Before Proposed Disposal	After Proposed Disposal
Net profit for FY2023 (S\$)	2,857,000	5,797,000
Weighted average number of shares for FY2023	201,948,299	201,948,299
EPS (cents)	1.41	2.87

LETTER TO SHAREHOLDERS

7. INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND CONTROLLING SHAREHOLDERS

As at the Latest Practicable Date, the interests of the Directors, Substantial Shareholders and Controlling Shareholders in issued Shares as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders of the Company are as follows:

	Direct Interest		Deemed Interest		Total Interest
	Number of Shares	%	Number of Shares	%	%
<u>Directors</u>					
Soh Siak Poh Benedict ⁽¹⁾	8,540,849	4.23	38,493,060	19.06	23.29
Simon Ong Chin Sim ⁽²⁾	9,040,830	4.48	37,993,060	18.81	23.29
Cheng Oon Teck	1,664,960	0.82	-	-	0.82
Chong Siew Ling	4,150,531	2.06	-	-	2.06
Wee Huat Seng	2,703,549	1.34	-	-	1.34
Tan Cher Liang	-	-	-	-	-
Tan Guan Hiang	-	-	-	-	-
Loh Eu Tse Derek	-	-	-	-	-
<u>Substantial Shareholders and Controlling Shareholders (other than Directors)</u>					
Islanda Pte. Ltd.	38,493,060	19.06	-	-	19.06
O-Vest Pte. Ltd.	37,993,060	18.81	-	-	18.81
Png Geok Choo Rose ⁽¹⁾	-	-	38,493,060	19.06	19.06
Soh E-Ling Marianne ⁽¹⁾	-	-	38,493,060	19.06	19.06
Soh Hsien Wern Gavin ⁽¹⁾	-	-	38,493,060	19.06	19.06
Jillian Soh E-Ping ⁽¹⁾	-	-	38,493,060	19.06	19.06
Vera Ong Lim Guek Noi ⁽²⁾	-	-	37,993,060	18.81	18.81
Ong Mei Lin Elita ⁽²⁾	-	-	37,993,060	18.81	18.81

Notes:

- (1) Mr Soh Siak Poh Benedict's, Mdm Png Geok Choo Rose's, Ms Soh E-Ling Marianne's, Mr Soh Hsien Wern Gavin's and Ms Jillian Soh E-Ping's deemed interest refers to the 38,493,060 Shares held by Islanda Pte. Ltd. by virtue of Section 7 of the Companies Act.
- (2) Mr Simon Ong Chin Sim's, Mdm Vera Ong Lim Guek Noi's and Ms Ong Mei Lin Elita's deemed interest refers to the 37,993,060 Shares held by O-Vest Pte. Ltd. by virtue of Section 7 of the Companies Act.

None of the Directors, Substantial Shareholders and Controlling Shareholders has any interest, whether direct or indirect, in the Proposed Disposal, other than through their shareholdings in the Company.

8. SERVICE CONTRACTS

No person is proposed to be appointed as a Director, and no service contract is proposed to be entered into by the Company, in connection with the Proposed Disposal.

LETTER TO SHAREHOLDERS

9. ACTIONS TO BE TAKEN BY SHAREHOLDERS

9.1 The EGM

The EGM will be held at 22 Changi Business Park Central 2, The Kingsmen Experience, Singapore 486032 on Wednesday, 15 May 2024 at 10.00 a.m. for the purpose of considering and, if thought fit, passing, with or without any modifications, the Ordinary Resolution as set out in the Notice of EGM.

A Shareholder who is not a Relevant Intermediary and is entitled to attend, speak and vote at the EGM is entitled to appoint not more than two proxies to attend, speak and vote in such Shareholder's stead. A proxy need not be a Shareholder.

A Shareholder who is a Relevant Intermediary entitled to attend, speak and vote at the EGM is entitled to appoint more than two proxies to attend, speak and vote at the EGM instead of such Shareholder, but each such proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder.

Where a Shareholder appoints more than one proxy, the Shareholder shall specify the proportion of his/her/its shareholdings to be represented by each proxy in the instrument appointing the proxies.

If the Shareholder appointing a proxy or proxies is a corporation, the instrument appointing the proxy or proxies must be executed under its common seal or the hand of its attorney or a duly authorised officer.

The instrument appointing a proxy or proxies must be submitted in the following manner:

- (a) if submitted by post, be deposited at the registered office of the Company at 22 Changi Business Park Central 2, The Kingsmen Experience, Singapore 486032; or
- (b) if submitted electronically, be submitted via email to proxyform@kingsmen-int.com,

in either case, not less than 72 hours before the time appointed for the holding of the EGM.

Shareholders who hold their Shares through a Relevant Intermediary (including SRS Investors, CPF Investors and holders under depository agents) and who wish to exercise their votes should approach their respective Relevant Intermediaries (including their respective SRS Agent Banks, CPF Agent Banks or depository agents) to submit their voting instructions by 5.00 p.m. on 6 May 2024, being seven (7) working days before the date of the EGM.

9.2 Shareholders' Questions

Shareholders may submit questions relating to the Ordinary Resolution to be tabled for approval at the EGM in advance to the Company:

- (a) by post to the registered office of the Company at 22 Changi Business Park Central 2, The Kingsmen Experience, Singapore 486032; or
- (b) by email via egm@kingsmen-int.com,

together with their full name (as per CDP records), identification number and contact number (to enable the Company and/or its agents and service providers to authenticate their status as Shareholders), by 10.00 a.m. on 1 May 2024. Shareholders or their appointed proxy or proxies may also ask questions relating to the Ordinary Resolution to be tabled for approval at the EGM, in person during the EGM. The Company shall address relevant and substantial questions relating to the Ordinary Resolution received before and during the EGM, at the EGM.

LETTER TO SHAREHOLDERS

10. DIRECTORS' RECOMMENDATIONS

Having considered, *inter alia*, the rationale, terms and benefits of the Proposed Disposal, the Directors are of the view that the Proposed Disposal is in the best interests of the Company and accordingly recommend that the Shareholders vote in favour of the Ordinary Resolution as set out in the Notice of EGM.

11. DIRECTORS' RESPONSIBILITY STATEMENT

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

12. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 22 Changi Business Park Central 2, The Kingsmen Experience, Singapore 486032 during normal business hours for the period of three (3) months from the date of the Company's announcement of the Proposed Disposal on the SGXNet dated 11 March 2024, including the period from the date of this Circular up to the date of the EGM:

- (a) the Constitution;
- (b) the Agreement; and
- (c) the Valuation Report.

Yours faithfully

For and on behalf of the Board of Directors of
KINGSMEN CREATIVES LTD.

Soh Siak Poh Benedict
Executive Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

KINGSMEN CREATIVES LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200210790Z)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Kingsmen Creatives Ltd. (the “**Company**”) will be held at 22 Changi Business Park Central 2, The Kingsmen Experience, Singapore 486032 on Wednesday, 15 May 2024 at 10.00 a.m. (the “**EGM**”) for the following purpose:

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolution with or without any modifications:

ORDINARY RESOLUTION: THE PROPOSED DISPOSAL

That:

- (a) approval be and is hereby given for the disposal by K-Fix Production Sdn. Bhd. (the “**Vendor**”), an indirect wholly owned subsidiary of the Company, of a property located at Geran 237182 Lot 2592 in Mukim Senai, District of Kulai, State of Johor, Malaysia, on the terms and subject to the conditions of the sale and purchase agreement dated 11 March 2024 entered into by and between the Vendor and Hiroyuki Industries (M) Sdn. Bhd. (the “**Proposed Disposal**”);
- (b) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient, necessary, desirable or in the interests of the Company to give full effect to the transactions contemplated and/or authorised by this Ordinary Resolution; and
- (c) to the extent that any action in connection with the Proposed Disposal has been performed or otherwise undertaken (whether partially or otherwise), such actions be and are hereby approved, ratified and confirmed.

(See Explanatory Note below)

By Order of the Board of Directors of the Company

Chee Yuen Li, Andrea
Tan Yong Kwang
Joint Company Secretaries

Singapore
23 April 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

Explanatory Note:

Further information relating to the Proposed Disposal can be found in the Company's circular to shareholders of the Company ("**Shareholders**") dated 23 April 2024 (the "**Circular**").

Notes:

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein shall have the same meanings ascribed to them in the Circular.

1. Shareholders are invited to attend the EGM in person. There will be **NO** option for Shareholders to participate virtually.
2. Documents relating to the business of the EGM, which comprise the Circular, this Notice of EGM and the accompanying Proxy Form for the EGM (the "**Proxy Form**"), will be published on SGXNET and the Company's website at the following link: <http://kingsmen.listedcompany.com/#egm> on 23 April 2024. Printed copies of the Notice of EGM and Proxy Form will be mailed to Shareholders. A Shareholder may request a printed copy of the Circular by submitting the request to the Company via email at egm@kingsmen-int.com. For the request to be valid for processing, the Shareholder must specify "Request for Printed Copy of Circular relating to Proposed Disposal" as the subject of the email, and for verification and mailing purposes, state his/her/its full name (as per CDP records), identification number, contact number and mailing address.
3. A Shareholder who is not a Relevant Intermediary and is entitled to attend, speak and vote at the EGM is entitled to appoint not more than two proxies to attend, speak and vote in his/her/its stead. A proxy need not be a Shareholder.
4. Where a Shareholder appoints more than one proxy, he/she/it shall specify the proportion of his/her/its shareholdings to be represented by each proxy in the instrument appointing the proxies.
5. A Shareholder who is a Relevant Intermediary entitled to attend, speak and vote at the EGM is entitled to appoint more than two proxies to attend, speak and vote at the EGM instead of such Shareholder, but each such proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder appoints more than two proxies, the appointments shall be invalid unless the Shareholder specifies the proportion of shareholdings in relation to which each proxy has been appointed.
6. If the Shareholder is a corporation, the instrument appointing the proxy or proxies must be executed under its common seal or the hand of its attorney or a duly authorised officer.
7. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person(s) as it thinks fit to act as its representative(s) at the EGM, in accordance with Section 179 of the Companies Act.
8. The instrument appointing a proxy or proxies must be submitted in the following manner:
 - (i) if submitted by post, be deposited at the registered office of the Company at 22 Changi Business Park Central 2, The Kingsmen Experience, Singapore 486032; or
 - (ii) if submitted electronically, be submitted via email to proxyform@kingsmen-int.com,in either case, not less than **72 hours** before the time appointed for the holding of the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

9. Shareholders who hold their Shares through a Relevant Intermediary (including SRS Investors, CPF Investors and holders under depository agents) and who wish to exercise their votes should approach their respective Relevant Intermediaries (including their respective SRS Agent Banks, CPF Agent Banks or depository agents) to submit their voting instructions by **5.00 p.m. on 6 May 2024**, being seven (7) working days before the date of the EGM.
10. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies if the Shareholder, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for the holding of the EGM, as certified by the CDP to the Company.
11. Shareholders may submit questions relating to the resolution to be tabled for approval at the EGM in advance to the Company:
 - (i) by post to the registered office of the Company at 22 Changi Business Park Central 2, The Kingsmen Experience, Singapore 486032; or
 - (ii) by email via egm@kingsmen-int.com,
together with their full name (as per CDP records), identification number and contact number (to enable the Company and/or its agents and service providers to authenticate their status as Shareholders), by **10.00 a.m. on 1 May 2024**. Shareholders or their appointed proxy or proxies may also ask questions relating to the resolution to be tabled for approval at the EGM, in person during the EGM. The Company shall address relevant and substantial questions relating to the resolution to be tabled for approval at the EGM received before and during the EGM, at the EGM.
12. The Company will publish the minutes of the EGM on SGXNET and the Company's website within one (1) month after the date of the EGM. The minutes of the EGM will include the Company's responses to relevant and substantial questions relating to the resolution to be tabled for approval at the EGM that were addressed at the EGM.

Personal Data Privacy:

By attending the EGM and/or any adjournment thereof, or submitting an instrument appointing a proxy or proxies and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or submitting any question prior to or during the EGM, or submitting a request for a printed copy of the Circular, in accordance with this Notice of EGM, a Shareholder:

- (a) consents to the collection, use and disclosure of his/her/its personal data by the Company (or its agents or service providers) for the following purposes:
 - (i) the processing and administration by the Company (or its agents or service providers) of proxy or proxies and/or representative(s) appointed for the EGM and/or any adjournment thereof;
 - (ii) addressing relevant and substantial question(s) from him/her/it received prior to or during the EGM and if necessary, following up with him/her/it in relation to such question(s);
 - (iii) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM and/or any adjournment thereof;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (iv) processing and effecting any request for a printed copy of the Circular from him/her/it; and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines,

(collectively, the “**Purposes**”),

- (b) warrants that where he/she/it discloses the personal data of his/her/its proxy or proxies and/or representative(s) to the Company (or its agents or service providers), he/she/it has obtained the prior consent of such proxy or proxies and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy or proxies and/or representative(s) for the Purposes, and
- (c) agrees that he/she/it will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his/her/its breach of warranty.

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KINGSMEN CREATIVES LTD.

Company Registration Number: 200210790Z
(Incorporated in Singapore)

IMPORTANT

1. A Relevant Intermediary (as defined in Section 181 of the Companies Act 1967 (Singapore) (the "Companies Act")) may appoint more than two proxies to attend, speak and vote at the EGM.
2. For investors who hold shares in the capital of the Company under the Supplementary Retirement Scheme ("SRS") or the Central Provident Fund Investment Scheme ("CPFIS"), this proxy form is not valid for their use and shall be ineffective for all intents and purposes if used or purported to be used by them. SRS/CPFIS investors who wish to exercise their votes should approach their respective SRS agent banks or CPFIS agent banks to submit their voting instructions by **5.00 p.m. on 6 May 2024**, being seven (7) working days before the date of the EGM.

PROXY FORM

(Please see notes overleaf before completing this Form)

I/We, _____ (name) _____ (NRIC/Passport/Co. Reg No.)

of _____ (address)

being a member/members of **KINGSMEN CREATIVES LTD.** (the "Company"), hereby appoint:

Name	Address	NRIC/ Passport Number	Proportion of Shareholding to be represented	
			Number of Shares	%

and/or (delete as appropriate)

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or failing him/her/them, the Chairman of the Extraordinary General Meeting of the Company (the "EGM") as my/our proxy/proxies to attend, speak and vote for me/us on my/our behalf at the EGM to be held on Wednesday, 15 May 2024 at 10.00 a.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against or abstain from voting on the Ordinary Resolution to be proposed at the EGM as indicated below. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies may vote or abstain from voting at his/her/their discretion. **The Ordinary Resolution put to vote at the EGM shall be decided by way of poll.**

If you wish to exercise all your votes "For" or "Against" the Ordinary Resolution, please tick [✓] within the "For" or "Against" box provided. Alternatively, please indicate the number of votes "For" or "Against" the Ordinary Resolution.

If you wish to abstain from voting on the Ordinary Resolution, please tick [✓] within the "Abstain" box provided. Alternatively, please indicate the number of votes in the "Abstain" box.

No.	Ordinary Resolution	For	Against	Abstain
1.	To approve the Proposed Disposal			

Dated this _____ day of _____ 2024

Total number of Shares in:	Number of Shares Held
(a) CDP Register	
(b) Register of Members	

Signature(s) of Member(s) or,
Common Seal of Corporate Member

IMPORTANT: PLEASE READ NOTES OVERLEAF

Notes:

1. A member of the Company who is not a Relevant Intermediary and is entitled to attend, speak and vote at the EGM is entitled to appoint not more than two proxies to attend, speak and vote in his/her/its stead. A proxy need not be a member of the Company.
2. Where a member appoints more than one proxy, the proportion of the shareholdings to be represented by each proxy shall be specified in this proxy form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's option to treat this proxy form as invalid.
3. A member who is a Relevant Intermediary entitled to attend, speak and vote at the EGM is entitled to appoint more than two proxies to attend, speak and vote at the EGM instead of such member, but each such proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the proportion of shareholdings in relation to which each proxy has been appointed.
4. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 (Singapore)), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members of the Company, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members of the Company. If no number is inserted, this proxy form will be deemed to relate to all the shares held by you.
5. Completion and return of this proxy form shall not preclude a member from attending, speaking and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the proxy form to the EGM.
6. This proxy form must be under the hand of the appointor or of his/her/its attorney duly authorised in writing. Where this proxy form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where this proxy form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with this proxy form, failing which this proxy form shall be treated as invalid.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person(s) as it thinks fit to act as its representative(s) at the EGM, in accordance with Section 179 of the Companies Act.
9. This duly executed proxy form must be submitted to the Company in the following manner:
 - (i) if submitted by post, be deposited at the registered office of the Company at 22 Changi Business Park Central 2, The Kingsmen Experience, Singapore 486032; or
 - (ii) if submitted electronically, be submitted via email to proxyform@kingsmen-int.com,in either case, not less than **72 hours** before the time appointed for the holding of the EGM.
10. Members who hold their shares through a Relevant Intermediary (including SRS investors, CPFIS investors and holders under depository agents) and who wish to exercise their votes should approach their respective Relevant Intermediaries (including their respective SRS agent banks, CPF agent banks or depository agents) to submit their voting instructions by **5.00 p.m. on 6 May 2024**, being seven (7) working days before the date of the EGM.

General:

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

Personal Data Privacy:

By attending the EGM and/or any adjournment thereof or submitting an instrument appointing a proxy or proxies and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of the EGM dated 23 April 2024.