

CIRCULAR DATED 9 FEBRUARY 2025

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR BANK MANAGER, STOCKBROKER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

This Circular is issued by Totm Technologies Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”). Capitalised terms appearing on the cover of this Circular shall have the same meanings as ascribed to them in this Circular.

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (the “**CDP**”), you need not forward this Circular, the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or transferee.

*This Circular has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.*

The contact person for the Sponsor is Ms. Charmian Lim (telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

This Circular (including the Notice of EGM and the Proxy Form) may be accessed on the Company’s website at the URL: <https://totmtechnologies.com> and SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>. A printed copy of this Circular will **NOT** be despatched to Shareholders unless requested by the Shareholders via the submission of the request form to request for printed copies of the Circular (the “**Request Form**”). The printed copies of the Notice of EGM, the Proxy Form and the Request Form have been despatched to Shareholders and are also available on Company’s website and SGXNet.

The EGM will be held by way of physical means only at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233. Accordingly, Shareholders and their duly appointed proxy (proxies) will not be able to attend the EGM by way of electronic means. Please refer to section 9 (*Action to be taken by Shareholders*) of this Circular for further details, including the steps to be taken by Shareholders to participate at the EGM.



TOTM TECHNOLOGIES LIMITED
(Company Registration No. 201506891C)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS in relation to

THE REQUISITION FOR A MEETING OF THE SHAREHOLDERS PURSUANT TO SECTION 176 OF THE COMPANIES ACT 1967 OF SINGAPORE FOR:

- (1) **THE PROPOSED REMOVAL OF MR. AW ENG HAI AS INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING;**
- (2) **THE PROPOSED REMOVAL OF MR. DHANIE TRI INDRASTO AS NON-EXECUTIVE DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING;**
- (3) **THE PROPOSED APPOINTMENT OF MR. SIEK WEI TING, RYAN AS INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING;**
- (4) **THE PROPOSED APPOINTMENT OF MR. TAN SER KO AS INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING;**

- (5) THE PROPOSED APPOINTMENT OF MS. TAN SAN-JU AS INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING; AND
- (6) THE PROPOSED REMOVAL OF ANY DIRECTOR OF THE COMPANY WHO MAY BE APPOINTED BETWEEN THE DATE OF THE REQUISITION NOTICES, BEING 20 JANUARY 2025 AND THE DATE OF THE EXTRAORDINARY GENERAL MEETING.

Important Dates and Times

Last date and time for lodgement of Proxy Form	: 21 February 2025, at 4.30 p.m.
Date and time of Extraordinary General Meeting	: 24 February 2025, at 4.30 p.m. (or as soon as thereafter following the conclusion or adjournment of the Extraordinary General Meeting of the Company to be held at 4.00 p.m. on the same day and at the same place)
Place of Extraordinary General Meeting	: 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233

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DEFINITIONS

In this Circular, the following definitions apply throughout except where the context otherwise requires:

“1H2025”	:	The financial period for the six-months ended 30 November 2024
“1H2024”	:	The financial period for the six-months ended 30 November 2023
“associated company”	:	A company in which at least 20.0% but not more than 50.0% of its shares are held by the Company or the Group
“Board”	:	The board of Directors of the Company
“Business Day”	:	Any day on which commercial banks are open for business in Singapore (as the case may be), other than Saturdays, Sundays and days which have been gazetted as public holidays in Singapore (as the case may be)
“CAD”	:	Commercial Affairs Department, an investigation agency in Singapore
“Catalist Rules”	:	Section B: Rules of Catalist of the SGX-ST listing manual, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Chairman of the EGM”	:	The appointed chairman of the EGM
“Circular”	:	This circular to Shareholders dated 9 February 2025
“Companies Act”	:	The Companies Act 1967 of Singapore as amended, modified or supplemented from time to time
“Company”	:	Totm Technologies Limited (Company Registration No. 201506891C) having its registered office at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233
“Constitution”	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
“CPF”	:	The Central Provident Fund
“CPF Agent Banks”	:	Banks approved by CPF to be the agent banks for CPF investors
“CPF Funds”	:	CPF investible savings
“CPF Investment Account”	:	The investment account maintained with an approved CPF agent bank for the purpose of investment of CPF Funds under the CPFIS – Ordinary Account
“CPFIS”	:	CPF Investment Scheme
“CPFIS Investors”	:	Shareholders who have previously purchased Shares using their CPF Funds under their CPF Investment Accounts
“Directors”	:	The directors of the Company as at the Latest Practicable Date, and each a “Director”
“EBITDA”	:	Earnings before interest, tax, depreciation and amortisation

DEFINITIONS

- “EGM” or “Extraordinary General Meeting”** : The extraordinary general meeting of the Company to be held at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233 on 24 February 2025, at 4.30 p.m. (or as soon as thereafter following the conclusion or adjournment of the Extraordinary General Meeting of the Company to be held at 4.00 p.m. on the same day and at the same place) to seek the approval of Shareholders for the Ordinary Resolution, notice of which is set out on pages N-1 to N-3 of this Circular
- “Group”** : The Company and its subsidiaries
- “Latest Practicable Date”** : 7 February 2025, being the latest practicable date prior to the finalisation and issue of this Circular
- “MAS”** : The Monetary Authority of Singapore
- “Mr. Siek”** : Mr. Siek Wei Ting, Ryan
- “Mr. Tan”** : Mr. Tan Ser Ko
- “Ms. Tan”** : Ms. Tan San-Ju
- “Nominating Committee” or “NC”** : The nominating committee of the Company as at the Latest Practicable Date, comprising Mr. Phang Yew Kiat, Mr. Aw Eng Hai and Mr. Diaz Hendropriyono
- “Notice of EGM” or “Notice of Extraordinary General Meeting”** : The notice of the EGM which is set out in pages N-1 to N-3 of this Circular
- “Proposed New Directors”** : Mr. Siek Wei Ting, Ryan, Mr. Tan Ser Ko and Ms. Tan San-Ju
- “Proposed Resolutions”** : The ordinary resolutions as set out in the Notice of EGM, specifically in relation to:
- (a) the proposed removal of Mr. Aw Eng Hai as independent Director of the Company with effect from the date of the Extraordinary General Meeting;
 - (b) the proposed removal of Mr. Dhanie Tri Indrasto as non-executive Director of the Company with effect from the date of the Extraordinary General Meeting;
 - (c) the proposed appointment of Mr. Siew Wei Ting, Ryan as independent Director of the Company with effect from the date of the Extraordinary General Meeting;
 - (d) the proposed appointment of Mr. Tan Ser Ko as independent Director of the Company with effect from the date of the Extraordinary General Meeting;
 - (e) the proposed appointment of Ms. Tan San-Ju as independent Director of the Company with effect from the date of the Extraordinary General Meeting; and
 - (f) the proposed removal of any Director of the Company who may be appointed between the date of the Requisition Notices, being 20 January 2025 and the

DEFINITIONS

	Extraordinary General Meeting
“Proxy Form”	: The proxy form in respect of the EGM which is set out in pages P-1 to P-3 of this Circular
“Register of Members”	: The register of members of the Company
“Request Form”	: The request form to request for printed copies of this Circular
“Requisition Announcement”	: Has the meaning ascribed to it in section 1.1 (<i>Timeline of events leading up to the convening of the Extraordinary General Meeting</i>) of this Circular
“Requisition Notices”	: Has the meaning ascribed to it in section 1.1 (<i>Timeline of events leading up to the convening of the Extraordinary General Meeting</i>) of this Circular
“Requisitioning Shareholders”	: Has the meaning ascribed to it in section 1.1 (<i>Timeline of events leading up to the convening of the Extraordinary General Meeting</i>) of this Circular
“Securities Account”	: A securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
“Securities and Futures Act”	: Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“SGXNet”	: A broadcast network utilised by companies listed on the SGX-ST for the purposes of sending information (including announcements) to the SGX-ST (or any other broadcast or system networks prescribed by the SGX-ST)
“Shareholders”	: Registered holders of ordinary shares in the capital of the Company, except where the registered holder is CDP, in which case the term “Shareholders” shall in relation to such Shares mean the Depositors whose Securities Accounts maintained with CDP are credited with Shares
“Shares”	: Ordinary share(s) in the share capital of the Company
“Sponsor”	: SAC Capital Private Limited
“SRS”	: Supplementary Retirement Scheme
“SRS Investors”	: Investors who have previously purchased Shares under the SRS
“SRS Operators”	: Agent banks approved by CPF under the SRS
“Substantial Shareholder”	: Shall have the meaning ascribed to it in Section 81 of the Companies Act and Section 2(4) of the Securities and Futures Act, being a person who: (a) has an interest or interests in one (1) or more voting Shares in the Company; and (b) the total votes attached to that Share, or those Shares,

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is not less than 5.0% of the total votes attached to all the voting Shares in the Company

Currencies, Units and Others

“%” or “per cent.” : Per centum or percentage

“S\$”, “SGD” or “cents” : Singapore dollars or cents, being the lawful currency of Singapore

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

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 gender and vice versa. References to persons shall, where applicable, include firms, corporations and other entities. Any reference in this Circular to any enactment is a reference to that statute or enactment for the time being amended or re-enacted up to the Latest Practicable Date. Any term defined under the Companies Act, the Securities and Futures Act, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the Securities and Futures Act, the Catalist Rules or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference in this Circular to “**Rule**” or “**Chapter**” is a reference to the relevant rule or chapter in the Catalist Rules as for the time being, unless otherwise stated.

Any discrepancies in the tables included herein between the amounts in the columns of the tables and the totals thereof and relevant percentages (if any) are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

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

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Morgan Lewis Stamford LLC has been appointed as the legal adviser to the Company as to Singapore law in relation to this Circular.

LETTER TO SHAREHOLDERS

TOTM TECHNOLOGIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201506891C)

Directors:

Mr. Phang Yew Kiat (Independent Non-Executive Chairman)
Mr. Irawan Mulyadi (Executive Director and Chief Executive Officer)
Mr. Prunier Pierre Olivier Marc Yves (Executive Director)
Mr. Aw Eng Hai (Independent Director)
Mr. Diaz Hendropriyono (Independent Director)
Mr. Dhanie Tri Indrasto (Non-Executive Director)

Registered Office:

47 Scotts Road,
#02-03/04 Goldbell Towers,
Singapore 228233

9 February 2025

To: **Shareholders of Totm Technologies Limited**

Dear Shareholders,

THE REQUISITION FOR A MEETING OF THE SHAREHOLDERS PURSUANT TO SECTION 176 OF THE COMPANIES ACT 1967 OF SINGAPORE, FOR:

- (1) **THE PROPOSED REMOVAL OF MR. AW ENG HAI AS INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING;**
- (2) **THE PROPOSED REMOVAL OF MR. DHANIE TRI INDRASTO AS NON-EXECUTIVE DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING;**
- (3) **THE PROPOSED APPOINTMENT OF MR. SIEK WEI TING, RYAN AS INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING;**
- (4) **THE PROPOSED APPOINTMENT OF MR. TAN SER KO AS INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING;**
- (5) **THE PROPOSED APPOINTMENT OF MS. TAN SAN-JU AS INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING; AND**
- (6) **THE PROPOSED REMOVAL OF ANY DIRECTOR OF THE COMPANY WHO MAY BE APPOINTED BETWEEN THE DATE OF THE REQUISITION NOTICES, BEING 20 JANUARY 2025 AND THE DATE OF THE EXTRAORDINARY GENERAL MEETING.**

1. INTRODUCTION

1.1. Timeline of events leading up to the convening of the Extraordinary General Meeting

On 20 January 2025, the Company released an announcement (the "**Requisition Announcement**") stating that it had received notices dated 20 January 2025 (the "**Requisition Notices**") issued by Mr. Khoo Thomas Clive, Mr. Wong Hong Eng, Mr. Teo Teo Lee, Ms. Ang Siew Joo and Mr. Tan Ah Ee, being Shareholders who collectively hold not less than 10.0% of the total number of paid-up Shares of the Company (the "**Requisitioning Shareholders**").

LETTER TO SHAREHOLDERS

In the Requisition Notices, the Requisitioning Shareholders requested for the Board of Directors of the Company to proceed to duly convene an extraordinary general meeting as soon as practicable, pursuant to Section 176 of the Companies Act for the purposes of, considering and if deemed fit, the Proposed Resolutions. Copies of the Requisition Notices are enclosed to this Circular as the **Appendix**.

Pursuant to Section 176 of the Companies Act, among others:

- (a) the directors of a company, despite anything in its constitution, must, on the requisition of members holding at the date of the deposit of the requisition not less than 10.0% of the total number of paid-up shares as at the date of the deposit carries the right of voting at general meetings or, in the case of a company not having a share capital, of members representing not less than 10% of the total voting rights of all members having at that date a right to vote at general meetings, immediately proceed duly to convene an extraordinary general meeting of the company to be held as soon as practicable but in any case not later than two (2) months after the receipt by the company of the requisition; and
- (b) if the directors do not within 21 days after the date of the deposit of the requisition proceed to convene a meeting, the requisitionists, or any of them representing more than 50.0% of the total voting rights of all of them, may themselves, in the same manner as nearly as possible as that in which meetings are to be convened by directors convene a meeting, but any meeting so convened must not be held after the expiration of three (3) months from that date.

On 28 January 2025, the Company subsequently announced that it has verified the validity of the Requisition Notices and the collective shareholdings of the Requisitioning Shareholders and will be proceeding to convene the Extraordinary General Meeting further to the Requisitioning Shareholders' request in the Requisition Notices to vote on the Proposed Resolutions as set out in the Requisition Notices.

1.2. **Prior requisition notices**

Attention of the Shareholders is also drawn to the prior requisition notices from Mr. Khoo Thomas Clive and Mr. Wong Hong Eng on 31 December 2024, in relation to the revocation of the Company's general share issue mandate. Information in relation thereto can be found in the announcements dated 31 December 2024 and 10 January 2025 and the circular dated 21 January 2025.

The extraordinary general meeting to be held in relation thereto is at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233 on 24 February 2025, at 4.00 p.m., immediately prior to the Extraordinary General Meeting to be held for the Proposed Resolutions as set out in this Circular.

1.3. **Purpose of Circular**

The purpose of this Circular is to provide Shareholders with relevant information relating to the Proposed Resolutions to be tabled at the Extraordinary General Meeting and for the benefit of Shareholders so that Shareholders can make an informed decision relating to the Proposed Resolutions at the Extraordinary General Meeting. Shareholders' approval will be sought at the Extraordinary General Meeting to be convened and held, notice of which is set out on pages N-1 to N-3 of this Circular.

1.4. **Disclaimer**

The SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made, or reports contained in this Circular. If a Shareholder is in any doubt as to the course of action he/she/it should take, he/she/it should consult his/her/its bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser immediately.

LETTER TO SHAREHOLDERS

2. THE REQUISITION

2.1. Introduction

As announced in the Requisition Announcement, the Requisitioning Shareholders have requested for the Board of Directors of the Company to immediately proceed to duly convene an extraordinary general meeting to be held as soon as practicable, pursuant to Section 176 of the Companies Act for the purposes of, considering and if thought fit, the following Proposed Resolutions:

“Ordinary Resolution 1

That Mr Aw Eng Hai be and is hereby removed as Independent Director of the Company with effect from the date of this Extraordinary General Meeting and that the Company be authorised to take all necessary steps to remove him from all appointments with the Company, its subsidiaries, associated companies, investee companies and related companies.

Ordinary Resolution 2

That Mr Dhanie Tri Indrasto be and is hereby removed as Non-Executive Director of the Company with effect from the date of this Extraordinary General Meeting and that the Company be authorised to take all necessary steps to remove him from all appointments with the Company, its subsidiaries, associated companies, investee companies and related companies.

Ordinary Resolution 3

That Mr Siek Wei Ting, Ryan be and is hereby appointed as Independent Director of the Company with effect from the date of this Extraordinary General Meeting.

Ordinary Resolution 4

That Mr Tan Ser Ko be and is hereby appointed as Independent Director of the Company with effect from the date of this Extraordinary General Meeting.

Ordinary Resolution 5

That Ms Tan San-Ju be and is hereby appointed as Independent Director of the Company with effect from the date of this Extraordinary General Meeting.

Additional Ordinary Resolution(s)

Additional ordinary resolution(s) for the removal of any director(s) of the Company, who may have been appointed between the date of this Notice and the date of the EGM, shall be tabled at the said EGM and separately voted on individually by the shareholders of the Company at the EGM.”

2.2. Rationale

Based on the Requisition Notices, the Requisitioning Shareholders provided the following rationale:

“We are of the view that the Board of Directors of the Company should be progressively renewed by appointing board members who collectively have a wide range of skills and expertise and diversity of thought to help the Company with its strategy and corporate governance and who can better represent the interests of the Company and its shareholders. They should be independent and not have any close relationships with parties which have been doing business with or may do business with the Company and/or its subsidiaries, associated companies, investee companies or related companies.”

LETTER TO SHAREHOLDERS

Shareholders should note that the above rationale has been extracted in entirety from the Requisition Notices and reproduced in this Circular. The Board and the Company have not independently verified the accuracy and/or correctness of the statements made and the responsibility of the Board and the Company is limited to the proper extraction and reproduction herein in the context that the information is being disclosed in this Circular.

2.3. Board's views on the Requisition Notices

The Board has reviewed the Requisition Notices and believes that the reconstitution of the Board at this juncture will be disruptive to the strategic plans and initiatives aimed at turning around the Company. Since the appointment of Mr. Phang Yew Kiat as the new Independent Non-Executive Chairman and Mr. Irawan Mulyadi as the Chief Executive Officer in the past three (3) months, the Board and Management has taken critical steps to focus on improving the Group's financial stability and business operations. Based on the unaudited financial results for 1H2025 that was released on 14 January 2025, the Group has reported improvements in financial performance, including a 70.3% increase in revenue from S\$3.3 million in 1H2024 to S\$5.7 million in 1H2025, as well as an improvement in EBITDA from negative S\$2.3 million in 1H2024 to negative S\$0.2 million in 1H2025.

The current Board comprises six (6) Directors, including two (2) executive Directors, three (3) independent non-executive Directors and one (1) non-executive Director, which the Board deems sufficient to effectively oversee the Company's corporate governance and strategic direction. The current compositions of the Board and the Board Committees are also in accordance with the Catalist Rules and Code of Corporate Governance 2018. The Board is of the view that the Proposed Resolutions to immediately remove two (2) existing Directors with no justifications or evidence of lapses in the two (2) Directors performing their fiduciary duties is unwarranted. The proposed three (3) independent Directors also lead to additional costs without a clearly defined benefit.

The Nominating Committee remains committed to continuously reviewing the composition of the Board to ensure appropriate renewal when necessary. This evaluation considers a diverse range of factors, including Directors' skills, business experience, age, nationality, cultural background, education, professional expertise, and other attributes that contribute to effective decision-making at the Board level. The Nominating Committee will continue to ensure that Board appointments align with the Company's strategic needs, striving for a well-balanced and dynamic leadership team for the need of the company in the period of development. Ultimately, any future changes will be made by merit, with a focus on the skills, knowledge, and experience required to complement and enhance the collective expertise of the Board.

Regardless, the Board recognises that it is the right of Shareholders to requisition an extraordinary general meeting of the Company under Section 176 of the Companies Act and the Board has therefore convened the Extraordinary General Meeting in accordance with the Requisitioning Shareholders' right.

3. THE PROPOSED APPOINTMENTS OF THE PROPOSED NEW DIRECTORS

3.1. Existing composition of the Board and its committees

As at the Latest Practicable Date, the composition of the Board and its committees are as follows:

Board of Directors

Mr. Phang Yew Kiat	:	Independent Non-Executive Chairman
Mr. Irawan Mulyadi	:	Executive Director and Chief Executive Officer
Mr. Prunier Pierre Olivier Marc Yves	:	Executive Director
Mr. Aw Eng Hai	:	Independent Director
Mr. Diaz Hendropriyono	:	Independent Director
Mr. Dhanie Tri Indrasto	:	Non-Executive Director

LETTER TO SHAREHOLDERS

Audit Committee

Mr. Aw Eng Hai	:	Chairman
Mr. Phang Yew Kiat	:	Member
Mr. Diaz Hendropriyono	:	Member

Nominating Committee

Mr. Phang Yew Kiat	:	Chairman
Mr. Aw Eng Hai	:	Member
Mr. Diaz Hendropriyono	:	Member

Remuneration Committee

Mr. Phang Yew Kiat	:	Chairman
Mr. Aw Eng Hai	:	Member
Mr. Diaz Hendropriyono	:	Member

3.2. Appointments of Proposed New Directors

The Proposed New Directors are Mr. Siek Wei Ting, Ryan, Mr. Tan Ser Ko and Ms. Tan San-Ju. All of the Proposed New Directors are proposed to be appointed as independent Directors of the Company.

3.3. Background on Proposed New Directors

Based on the Requisition Notices, the following sets out the resumes of the Proposed New Directors:

“Mr. Siek Wei Ting, Ryan

Mr Siek is a qualified accountant who has held senior management roles for more than 20 years & had also been a director of SGX listed companies for about 20 years.

He has a wealth of experience in many sectors, including Retail, Consumer Durables, Food & Beverage, Agri-business, Fast Moving Consumer Goods, Banking and Medical. His experience includes General management, corporate governance, strategy formulation, corporate finance (IPO, fund-raising, mergers & acquisitions, divestments), operations, investor relations, internal controls, crisis management and system implementation.

Mr Siek is currently Lead Independent Director and Chairman of the Audit Committee of Synergistics Limited, a company listed on the mainboard of Hong Kong Stock Exchange.

He has been an Independent Director of Asian Healthcare Specialists Limited since March 2018 and currently heads its Nomination Committee. It was listed on SGX in April 2018 and delisted on 1 March 2023.

He was Executive Director/Chief Financial Officer of Minzhong Organic Food Corporation Ltd from April 2004 to September 2018. It was listed on SGX from 14 April 2010 until its delisting on 28 February 2017.

Mr Siek is currently also Finance Director for V3 Brands Pte Ltd, a strong local Singapore company that owns brands like OSIM and TWG Tea, which had earmarked a listing in Hong Kong and/or Singapore.

LETTER TO SHAREHOLDERS

Mr. Tan Ser Ko

Mr Tan Ser Ko was appointed the General Manager of Kim Ann Engineering Pte Ltd ('Company') in October 2024. Mr Tan is responsible for the Company's business development, sales and business operations.

Prior to joining the Company, Mr Tan was an Executive Director and CEO of Charisma Energy Services Limited ("Charisma", a company listed on the Catalist Board of the Singapore Exchange), from January 2013 to October 2024. Pending SIC whitewash and EGM, Charisma Energy is expected to be re-listed on SGX soon.

Mr Tan also served as Director of Alpha Energy Holdings Limited from June 2014 to June 2021.

Mr Tan's strengths are in mergers & acquisitions, business restructuring, operations improvement and corporate finance. Significant projects he was involved in include the recapitalisation of Charisma and the business transformation of both Alpha Energy Limited and Contel Corporation Limited.

Mr Tan has 25 years of experience in banking, finance, investment management and business operations. After serving his scholarship bond with the Singapore Armed Forces, he started his banking career with the Standard Chartered Bank and later joined OCBC Bank and United Overseas Bank before moving on to work in the capital market.

Mr Tan holds a Bachelor of Engineering Degree from the National University of Singapore. His past independent and non-executive directorships in other listed companies include M Development Ltd and the Hong Kong based Surface Mount Technology Ltd.

Ms. Tan San-Ju

Ms Tan San-Ju was a Practising Chartered Secretary for many years until her retirement at the end of August 2017. During her professional career of more than 30 years, she had acted as Company Secretary of private limited companies, companies limited by guarantee and SGX-listed companies/REITs. She was responsible for board and committee matters, which included attending board and committee meetings, advising on good corporate governance practices, compliance with SGX Listing Rules and statutory requirements as well as keeping the boards apprised of developments in those areas.

She was Head of Department of the Corporate Secretarial Department and Director of Boardroom Corporate & Advisory Services Pte Ltd ('BCAS'), a professional services organisation, from July 2004 to October 2013. BCAS was a wholly-owned subsidiary of Boardroom which was listed on SGX from 2000 until its privatization and delisting on 1 August 2019. She was also responsible for Boardroom's Hong Kong corporate secretarial department from 2010 to October 2013. She was responsible for the revenue and profitability of both departments.

Post Boardroom, Ms Tan was running the corporate secretarial departments of KCS/TMF H Pte Ltd, professional services companies, from January 2014 until October 2015. In late 2014, KCS was bought over by TMF H Pte Ltd, a global professional services firm.

Her last position was Senior Vice President of Trusted Board Ltd/Trusted Source Pte Ltd from March 2016 to August 2017. Due to a reorganisation, she was transferred to Trusted Source Pte Ltd on 1 January 2017. The corporate secretarial division provided services to Temasek-linked companies as well as other listed and private companies and companies limited by guarantee. Trusted Board Ltd & Trusted Source Pte Ltd were owned by Temasek Holdings (Private) Limited."

Additional information relating to each of the Proposed New Directors disclosed pursuant to Appendix 7F of the Catalist Rules are set out in the table below for Shareholders' easy reference:

LETTER TO SHAREHOLDERS

Proposed New Directors			
	Mr. Siek Wei Ting, Ryan	Mr. Tan Ser Ko	Ms. Tan San-Ju
Date of appointment	N.A.	N.A.	N.A.
Date of last reappointment	N.A.	N.A.	N.A.
Age	53	57	63
Country of principal residence	Singapore.	Singapore.	Singapore.
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)	The Board, having considered the recommendation of the Nominating Committee and assessed Mr. Siek Wei Ting, Ryan's qualification and experience, is of the view that he has the requisite experience and capability to assume the duties and responsibilities of an independent Director.	The Board, having considered the recommendation of the Nominating Committee, does not recommend Mr. Tan Ser Ko to be appointed as an independent Director of the Company.	The Board, having considered the recommendation of the Nominating Committee, does not recommend Ms. Tan San-Ju to be appointed as an independent Director of the Company.
Whether the appointment is executive, and if so, the area of responsibility	Non-Executive.	Non-Executive.	Non-Executive.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Director.	Independent Director.	Independent Director.
Professional qualifications	Bachelor of Accountancy, Nanyang Technological University.	Bachelor of Engineering, National University of Singapore.	Diploma from the Institute of Chartered Secretaries and Administrators.
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No.	No.	No.
Conflict of interests (including any competing business)	No.	No.	No.

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Proposed New Directors			
	Mr. Siek Wei Ting, Ryan	Mr. Tan Ser Ko	Ms. Tan San-Ju
Working experience and occupation(s) during the past 10 years	<p>October 2018 to Present: V3 Brands Pte Ltd – Finance Director</p> <p>April 2004 to September 2018: China Minzhong Food Corporation Pte Ltd – Chief Financial Officer</p>	<p>October 2024 to Present: Kim Ann Engineering Pte Ltd – General Manager</p> <p>October 2014 to October 2024: Charisma Energy Services Ltd – Chief Executive Officer</p> <p>March 2012 to October 2023: Charisma Energy Services Ltd – Executive Director</p>	<p>March 2016 to August 2017: Trusted Board Ltd / Trusted Source Pte. Ltd. – Senior Vice President, Corporate Secretarial Department¹</p> <p>January 2014 to October 2015: TMF H Pte. Ltd. – Director, Head of Corporate Secretarial Department</p>
Undertaking (in the format set out in Appendix 7H) under Catalist Rule 720(1) has been submitted to the listed (yes/no)	Yes.	Yes.	Yes.
Shareholding interest in the listed issuer and its subsidiaries. If yes, please provide shareholding details	Mr. Siek holds 1,620,000 ordinary shares of the Company representing approximately 0.12% of the total issued and paid-up share capital of the Company.	No.	No.
Other Principal Commitments Including Directorships	<p><u>Present principal commitment:</u> V3 Brands Pte Ltd – Finance Director</p> <p><u>Present Directorships:</u> Asia Maroc Bacha Coffee China Pte Ltd Bacha Coffee France Bacha Coffee Hong Kong Limited Bacha Coffee Pte Ltd Bacha Coffee Taiwan Co Limited C.A. China Minzhong Food Corporation Pte Ltd Creative Schemes Sdn Bhd Cat & The Fiddle Pte Ltd Dar El Bacha Malaysia Sdn Bhd Foodgnostic Pte. Ltd.</p>	<p><u>Present principal commitment:</u> Kim Ann Engineering Pte Ltd – General Manager</p> <p><u>Present Directorships:</u> Bhadla Solar Investments Pte. Ltd. Centennial Capital Pte. Ltd. CES Yichang Pte. Ltd. Xin Rong Rong Pte. Ltd</p> <p><u>Past Directorships:</u> Anchor Marine Inc. Anchor Marine 2 Inc. Anchor Marine 3 Inc. Anchor Offshore Services Inc. Aus Am Pte. Ltd. CES Green Power S.A. Pte. Ltd.</p>	N.A.

¹ Due to a re-organisation, the employment was transferred from Trusted Board Ltd to Trusted Source Pte. Ltd. on 1 January 2017.

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Proposed New Directors			
	Mr. Siek Wei Ting, Ryan	Mr. Tan Ser Ko	Ms. Tan San-Ju
	Future Store Pte Ltd Futuristic Lt Pte Ltd Futuristic Projects Pte Ltd Futuristic Store Fixtures (Kunshan) Co Ltd Futuristic Store Fixtures (Kunshan) Installation & Services Co Ltd Futuristic Store Fixtures Pte Ltd Futuristic Store Fixtures Sdn Bhd Immo Ocean International Foodgnostics Coporation Pte. Ltd. Kabes Lac (HK) Co Ltd Lac (Shanghai) Co Ltd Lac Co Ltd Lac Distribution Pte Ltd Lac Global Brands (Malaysia) Sdn Bhd Lac Global Brands (Vietnam) LLC Lac Vietnam Limited Company LT Custom Trading (Kunshan) Co Ltd Maison Alexis Marche D'orient Mare Nostrum Massira Investissement Nakhai Old Seng Choong Pte Ltd Osim (Hk) Co Ltd Osim (M) Sdn Bhd Osim (Taiwan) Co Ltd Osim (Thai) Co Ltd OSIM INTERNATIONAL (CHINA) CO LTD Osim International Trading (Shanghai) Co Ltd Osim Services – Taiwan Branch Office Osim Services Pte Ltd PT Bacha Coffee Group Indonesia Secret Night Synagistics Limited The Wellbeing Group (HK) Co Ltd TWG Tea Company Pte Ltd	CES Hydro Power Group Pte. Ltd. CES Hydro Power (SL) Limited CES Oil Services Pte. Ltd. CESL Capital Pte Ltd CESL Investments Pte. Ltd. Conquest Energy Pte Ltd Grenzone Pte. Ltd. Henosis Investments Pte Ltd JK E&P Group Pte Ltd SAEMS Capital II B.V. Yichang Smartpower Green Electricity Co., Ltd. Rising Sun Energy Private Limited Rising Bhadla 1 Private Limited Rising Bhadla 2 Private Limited Charisma Energy Services Limited Alpha DX Group Limited	

LETTER TO SHAREHOLDERS

Proposed New Directors			
	Mr. Siek Wei Ting, Ryan	Mr. Tan Ser Ko	Ms. Tan San-Ju
	<p>TWG Tea (Chongqing) Co Ltd TWG Tea (Macau) Co Ltd TWG Tea (North Asia) Pte Ltd TWG Tea France TWG Tea Institute Pte Ltd TWG Tea Limited (Uk) V3 Brands Asia Limited V3 Brands I Limited V3 Brands IP Management (Lac) Pte Ltd V3 Brands IP Management (Osim) Pte Ltd V3 Brands Pte Ltd V3 Capital Investments Pte Ltd V3 Gourmet Pte Ltd V3 Group (Shanghai) Co Ltd V3 Investment (Shanghai) Co Ltd V3 Wellness Pte Ltd Xndo (Hk) Co Ltd Xndo Pte Ltd</p> <p><u>Past Directorships:</u> Lac Global Pte Ltd Lac Global (Singapore) Pte Ltd Oni Global (Trading) Pte Ltd Oni Global Pte Ltd Beyond Lab Pte Ltd Orangerie Group International Pte Ltd V3 Fintech Pte Ltd Face On Clinic Pte Ltd Paris Investment Pte Ltd</p>		
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a	No.	No.	No.

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Proposed New Directors			
	Mr. Siek Wei Ting, Ryan	Mr. Tan Ser Ko	Ms. Tan San-Ju
partner? If yes, please elaborate			
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency? If yes, please elaborate.	No.	Caracol Petroleum LLC, a subsidiary of Alpha Energy Holdings Limited (now known as Alpha DX Group Limited), which Mr. Tan Ser Ko was a Non-Executive Director of, had its oilfield asset foreclosed by AIDEA in the USA during the oil crisis in late 2015.	No.
(c) Whether there is any unsatisfied judgment against him? If yes, please elaborate.	No.	No.	No.
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose? If yes, please elaborate.	No.	No.	No.
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or	No.	No.	No.

LETTER TO SHAREHOLDERS

Proposed New Directors			
	Mr. Siek Wei Ting, Ryan	Mr. Tan Ser Ko	Ms. Tan San-Ju
regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach? If yes, please elaborate.			
(f) Whether at any time during the last 10 years, judgement has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation, or dishonesty on his part? If yes, please elaborate.	No.	No.	No.
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust? If yes, please elaborate.	No.	No.	No.
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in	No.	No.	No.

LETTER TO SHAREHOLDERS

Proposed New Directors			
	Mr. Siek Wei Ting, Ryan	Mr. Tan Ser Ko	Ms. Tan San-Ju
the management of any entity or business trust? If yes, please elaborate.			
(i) Whether he has ever been the subject of any order, judgement or ruling of any court, tribunal, governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity? If yes, please elaborate.	No.	No.	No.
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:	No.	No.	No.
(i) any corporation which has been investigated for breach of any law or regulatory requirement governing corporations in Singapore or elsewhere. If yes, please elaborate; or	No.	No.	No.
(ii) any entity (not being A corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere. If yes, please elaborate; or	No.	No.	No.
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere. If yes, please elaborate; or	No.	No.	No.
(iv) any entity or business trust which	No.	No.	No.

LETTER TO SHAREHOLDERS

Proposed New Directors			
	Mr. Siek Wei Ting, Ryan	Mr. Tan Ser Ko	Ms. Tan San-Ju
has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust? If yes, please elaborate.			
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore, or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere? If yes, please elaborate.	Yes. There was a late notification by Mr. Siek on his change in interest in China Minzhong Holdings Limited (“ CMZ ”) upon the acceptance of a voluntary unconditional offer by CIMB Bank Berhad to acquire all the issued and paid-up shares in the capital of CMZ, which resulted in a contravention of Section 133 of the Securities and Futures Act. In connection therewith, Mr. Siek had in August 2017 received a letter from the Monetary Authority of Singapore on the contravention and a reminder of his obligation to comply with Section 133 of the Securities and Futures Act. Subsequently, no regulatory action was taken in respect of the breach.	No.	No.
Any prior experience as a director of an issuer listed on the Exchange?	Yes.	Yes.	No.
If yes, please provide details of prior experience.	Mr. Siek was an Independent Director of Asian Healthcare Specialists Limited and a Non-Executive	Mr. Tan was (i) an Executive Director of Charisma Energy Services Limited, and (ii) a Non-Independent	N.A.

LETTER TO SHAREHOLDERS

Proposed New Directors			
	Mr. Siek Wei Ting, Ryan	Mr. Tan Ser Ko	Ms. Tan San-Ju
	Director of China Minzhong Food Corporation Limited.	Non-Executive Director of Alpha DX Group Limited.	
If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.	N.A.	N.A.	Ms. Tan will attend the mandatory training on the roles and responsibilities of a director of a listed issuer as prescribed by the SGX-ST, should the resolution on her appointment be passed by Shareholders at the EGM.
Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	N.A.	N.A.	N.A.

Shareholders should note that the information above on the Proposed New Directors have been extracted in entirety from the Requisition Notices (including the resumes) and/or provided entirely by the Proposed New Directors. The Board and the Company have not independently verified the accuracy and/or correctness of the statements made and information relating to each of the Proposed New Directors contained in this Circular and take no responsibility for the accuracy of any of these statements, and the responsibility of the Board and the Company is limited to the proper extraction and reproduction herein in the context that the information is being disclosed in this Circular.

4. NOMINATING COMMITTEE'S ASSESSMENT ON THE SUITABILITY OF THE PROPOSED NEW DIRECTORS

The Nominating Committee, having interviewed the three (3) Proposed New Directors based on the submissions and information provided by the Proposed Directors, sets out its evaluation of each of the Proposed Directors below:

Mr. Siek Wei Ting, Ryan

The Nominating Committee acknowledges that Mr. Siek is a highly experienced professional, having held senior management roles for over 20 years with a wealth of experience in many sectors and he is currently the Lead Independent Director and Chairman of the Audit Committee of Synagistics Limited, a company listed on the mainboard of Hong Kong Stock Exchange.

Given his strong corporate governance background, financial expertise, and leadership experience, the Nominating Committee supports and recommends the appointment of Mr. Siek as an Independent Director, confident that his contributions will enhance the effectiveness of the Board and strengthen the Company's governance and strategic direction.

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Mr. Tan Ser Ko

The Nominating Committee acknowledges Mr. Tan's roles as Executive Director at Charisma Energy Services Limited and Non-Independent Non-Executive Director at Alpha DX Group Limited.

After a thorough assessment of Mr. Tan's work experience, skill sets, and expertise, the Nominating Committee has noted several key concerns:

Lack of relevant experience: Mr. Tan lacks experience in the digital economy business and e-commerce-related activities, which are critical areas of focus for the Company's future growth and innovation.

Alignment with strategic goals: The Company is committed to driving business growth and increasing revenue through digital transformation. Mr. Tan's background does not align with the strategic direction and goals of the Company, which require expertise in digital technologies and market trends.

Industry-specific knowledge: The rapidly evolving digital economy necessitates a deep understanding of industry-specific challenges and opportunities. Mr. Tan does not possess the necessary knowledge and experience to effectively navigate and contribute to this dynamic environment.

Leadership in digital initiatives: The Company seeks leaders who can spearhead digital initiatives and lead cross-functional teams to achieve technological advancements. Mr. Tan's experience does not demonstrate the ability to lead and drive such initiatives.

Regulatory and compliance understanding: With the increasing importance of regulatory compliance in the digital space, the Company requires directors who are well-versed in relevant regulations and compliance requirements. Mr. Tan's expertise does not meet these specific needs.

Given these considerations, the Nominating Committee has determined that Mr. Tan is not suitable for appointment as an independent Director of the Company at this time.

Ms. Tan San-Ju

The Nominating Committee acknowledges that Ms. Tan has no prior experience as a director of a listed company. Additionally, the Nominating Committee recognises that Ms. Tan is the spouse of Mr. Lee Kek Chin, a securities broker representing Mr. Thomas Khoo Clive, one of the Requisitioning Shareholders. In making its decision, the Nominating Committee remains committed to acting in the best interests of all Shareholders and notes that this relationship may compromise her independence or pose a potential conflict of interest for the Board.

The Nominating Committee also wishes to highlight that the Company is currently facing a challenging business environment. In such a situation, it is crucial to appoint independent directors with substantial experience and the ability to add significant value to the Board.

After thoroughly assessing Ms. Tan's work experience, skill sets, and expertise, the Nominating Committee has identified several key concerns:

Lack of relevant experience: Ms. Tan does not possess experience in the digital economy business, which is a critical area for the Company's future growth and innovation. Her background does not align with the Company's current needs.

Alignment with strategic goals: The Company's strategic focus is on driving business growth and increasing revenue through digital transformation. Ms. Tan's experience does not align with this strategic direction, as she lacks the necessary expertise in digital technologies and market trends.

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Industry-specific knowledge: The digital economy is rapidly evolving and requires a deep understanding of industry-specific challenges and opportunities. Ms. Tan does not have the required knowledge or experience to navigate and contribute effectively to this dynamic environment.

Regulatory and compliance understanding: With the increasing importance of regulatory compliance in the digital space, the Company requires directors who are well-versed in relevant regulations and compliance requirements. Ms. Tan's expertise does not meet these specific needs, which are crucial for maintaining the Company's compliance and integrity.

Value addition to the Board: After considering the current Board's structure and skill set, the Nominating Committee believes that there is limited scope for Ms. Tan to contribute meaningfully to the Company's growth. Her background and expertise do not complement the existing capabilities of the Board.

Given these considerations, the Nominating Committee has concluded that Ms. Tan is not suitable for appointment as an independent Director of the Company at this time.

5. SPONSOR'S ASSESSMENT ON THE SUITABILITY OF THE PROPOSED NEW DIRECTORS

Pursuant to Rule 226(2)(d) and Practice Note 2C (paragraph 5) of the Catalist Rules, the Sponsor is required to advise the Company on the suitability of directors arising from the proposed changes in the Board. The SGX-ST, on 20 July 2019, issued a Compliance Guideline titled "Assessing Suitability of Directors and Executive Officers" (the "**Compliance Guideline**"), which included, *inter alia*, situations where the proposed appointment of a new director is made via a meeting requisitioned by shareholder(s). As set out in the Compliance Guideline, a sponsor must provide its assessment and recommendation to the nominating committee of an issuer and the assessment and recommendation of the nominating committee of the issuer should be disclosed in the letter to shareholders.

As there are uncertainties regarding the size and composition of the Board, the Sponsor has assessed the merits, qualifications and experience of the Proposed New Directors individually and has not taken into consideration the efficacy of the Board as a whole.

The Sponsor has received the resumes and declaration forms from the Proposed New Directors, conducted background checks and interviewed the Proposed New Directors. The Sponsor has considered, among others, the experience, skillsets and expertise of the Proposed New Directors, and is of the opinion that save for the following, no material adverse findings have come to its attention which would cast any doubt on the suitability of the Proposed New Directors:

Mr. Siek Wei Ting, Ryan

The Sponsor noted that there was a late notification by Mr. Siek on his change in interest in China Minzhong Holdings Limited ("**CMZ**") upon the acceptance of a voluntary unconditional offer by CIMB Bank Berhad to acquire all the issued and paid-up shares in the capital of CMZ, which resulted in a contravention of Section 133 of the Securities and Futures Act. In connection therewith, Mr. Siek had in August 2017 received a letter from MAS on the contravention and a reminder of his obligation to comply with Section 133 of the Securities and Futures Act. Mr. Siek has confirmed during his interview with the Sponsor that no further regulatory action was taken in respect of the breach.

Mr. Tan Ser Ko

Mr. Tan was the Non-Independent Non-Executive Director of Alpha DX Group Limited ("**Alpha DX**") from 6 June 2014 to 8 June 2021. Alpha DX received a notice dated 20 April 2021 from the CAD with an order to produce documents and items relating to an investigation into an offence under the Securities and Futures Act. In the announcement made by Alpha DX on 20 April 2021, it was mentioned that the board and management team at the time of the receipt of the notice were not the

LETTER TO SHAREHOLDERS

subject of the investigations. Based on public disclosures by Alpha DX, there were no updates on the CAD investigation since the 20 April 2021 announcement. Mr. Tan has confirmed during the interview with the Sponsor that he is not the subject of the investigation.

Ms. Tan San-Ju

Ms. Tan does not have prior experience as a Director of a company listed on the SGX-ST. The Sponsor has communicated with Ms. Tan and she will attend the mandatory training on the roles and responsibilities of a director of a listed issuer as prescribed by the SGX-ST, should the resolution on her appointment be passed by Shareholders at the EGM.

Based on the information available to the Sponsor as at the date of this Circular, having regard to the above, on balance, the Sponsor recommends to the Nominating Committee that the Proposed New Directors are suitable to be appointed as independent Directors of the Company.

6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

6.1. Interests in Shares

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

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors						
Phang Yew Kiat	-	-	-	-	-	-
Irawan Mulyadi	-	-	24,184,397 ⁽²⁾	1.77	24,184,397	1.77
Prunier Pierre Olivier Marc Yves	-	-	164,974,300 ⁽³⁾	12.09	164,974,300	12.09
Aw Eng Hai	-	-	-	-	-	-
Diaz Hendropriyono	-	-	-	-	-	-
Dhanie Tri Indrasto	-	-	20,088,299 ⁽⁴⁾	1.47	20,088,299	1.47
Substantial Shareholders (other than Directors)						
Khoo Thomas Clive	102,619,700	7.52	-	-	102,619,700	7.52
Hing Chow Yuen	80,104,800	5.87	-	-	80,104,800	5.87

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Notes:

- (1) Based on 1,364,990,616 Shares in the total issued and paid-up share capital of the Company, excluding nil treasury shares and nil subsidiary holdings, as at the Latest Practicable Date.
- (2) Mr. Irawan Mulyadi is deemed to be interested in 24,184,397 Shares registered in the name of a nominee account of Phillip Nova Pte. Ltd.
- (3) Mr. Prunier Pierre Olivier Marc Yves is deemed to be interested in 164,974,300 Shares registered in the name of a nominee account of DBS Nominees Pte. Ltd.
- (4) Mr. Dhanie Tri Indrasto is deemed to be interested in 20,088,299 Shares registered in the name of a nominee account of CGS International Securities Singapore Pte. Ltd.

6.2. Interests in share options

As at the Latest Practicable Date, the interests of the Directors and the Substantial Shareholders in the share options granted by the Company are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	Number of share options ⁽¹⁾	Number of Shares that may be issued from the exercise of the share options	Number of share options ⁽¹⁾	Number of Shares that may be issued from the exercise of the share options	Number of share options ⁽¹⁾	Number of Shares that may be issued from the exercise of the share options
Directors⁽²⁾						
Phang Yew Kiat	-	-	-	-	-	-
Irawan Mulyadi	5,000,000	5,000,000	-	-	5,000,000	5,000,000
Prunier Pierre Olivier Marc Yves	13,200,000	13,200,000	-	-	13,200,000	13,200,000
Aw Eng Hai	1,000,000	1,000,000	-	-	1,000,000	1,000,000
Diaz Hendropriyono	-	-	-	-	-	-
Dhanie Tri Indrasto	4,000,000	4,000,000	-	-	4,000,000	4,000,000

Notes:

- (1) The share options were granted pursuant to the Company's Employee Share Option Scheme which was approved and adopted by Shareholders of the Company at an extraordinary general meeting held on 30 September 2021.
- (2) No Substantial Shareholders (who are not Directors) have any interest in any share options of the Company.

- 6.3. Save as disclosed in this Circular, none of the Directors and the Substantial Shareholders have any interest, direct or indirect, in the Proposed Resolutions other than through their respective shareholdings in the Company, if any.

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7. DIRECTORS' RECOMMENDATION

The Extraordinary General Meeting has been convened by the Company on the requisition of the Requisitioning Shareholders pursuant to Section 176 of the Companies Act.

The Directors urge the Shareholders to carefully consider this Circular, and to cast their votes in the best interests of the Company and the Shareholders.

8. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233 on 24 February 2025 at 4.30 p.m. (or as soon as thereafter following the conclusion or adjournment of the Extraordinary General Meeting of the Company to be held at 4.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the Proposed Resolutions as set out in the Notice of EGM.

9. ACTION TO BE TAKEN BY SHAREHOLDERS

9.1. Questions

Shareholders who wish to submit substantial and relevant written questions relating to resolutions as set out in this Notice of EGM in advance of the EGM may do so in the following manner:

- (a) by post to the registered office of the Company at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233;
- (b) via email to the Company at ir@totmtechnologies.com,

in either case, all written questions must be submitted to the Company by **4.30 p.m. on 16 February 2025**.

When sending in questions to the Company, either by post or email, please also provide the following details: (i) full name; (ii) correspondence address; and (iii) the manner in which the Shares are held (e.g. via CDP, CPFIS, SRS and/or scrip).

CPFIS Investors and SRS Investors should approach their CPF Agent Banks/SRS Operators to submit their questions based on the abovementioned instructions.

The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the EGM by publishing the responses to such questions on the Company's website and the SGXNet before **8.00 p.m. on 18 February 2025** (not less than 48 hours prior to the closing date and time for the lodgement of the Proxy Forms). If substantial and relevant written questions are submitted after the abovementioned cut-off time, they will be addressed during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the EGM on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements> within one (1) month from the date of EGM, and the minutes will include the responses to substantial and relevant questions from Shareholders which are addressed during the EGM.

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9.2. Proxy Form

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy(ies) to attend, speak and vote on his/her/its behalf, he/she/it should complete, sign and return the Proxy Form in the following manner:

- (a) by post to the registered office of the Company at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233; or
- (b) via email to the Company at proxy@totmtechnologies.com,

in either case, by **4.30 p.m. on 21 February 2025** (not less than 72 hours before the time appointed for holding the EGM).

A Shareholder who wishes to submit a Proxy Form can use the printed copy of the Proxy Form which is despatched to him/her/it by post. Alternatively, he/she/it may download a copy of the Proxy Form from the Company's website at the URL: <https://totmtechnologies.com> or SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.

After completing and signing the Proxy Form, he/she/it should submit it to the Company, either (i) by post, or (ii) scan and send it electronically via email, to the addresses provided above.

The Proxy Form must be signed by the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney or a notarially certified copy thereof (failing previous registration with the Company) must be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.

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 on the Proxy Form (such as in the case where the appointor submits more than one (1) Proxy Form). In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form 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 holding the EGM as certified by CDP to the Company.

Investors holding shares through relevant intermediaries should approach their Relevant Intermediaries (which would include, in the case of CPFIS Investors and SRS Investors, his/her CPF Agent Banks or SRS Operators). An investor who wishes to vote should approach his/her relevant intermediary as soon as possible to specify his/her voting instructions.

CPFIS Investors and SRS Investors:

- (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks and/or SRS Operators (as the case may be), and should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) if they have any queries regarding their appointment as proxies; and
- (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM,

in which case they should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) to submit their votes at least seven (7) Business Days before the EGM (i.e. by **4.30 p.m. on 13 February 2025**), in order to allow sufficient time for their respective CPF Agent Banks and/or SRS Operators to in turn submit a Proxy Form to vote on their behalf by **4.30 p.m. on 21 February 2025** (being not less than 72 hours before the time appointed for holding the EGM).

LETTER TO SHAREHOLDERS

9.3. Circular, Notice of EGM, Proxy Form and Request Form

This Circular (including the Notice of EGM and the Proxy Form) may be accessed on the Company's website at the URL: <https://totmtechnologies.com> and SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>. A printed copy of this Circular will NOT be despatched to Shareholders unless requested by the Shareholders via the submission of the Request Form. The printed copies of the Notice of EGM, the Proxy Form and the Request Form have been despatched to Shareholders and are also available on the Company's website and SGXNet.

To receive a printed copy of the Circular, please complete and return the Request Form to the Company by no later than **17 February 2025** in the following manner: (a) post to the registered office of the Company at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233; or (b) via email to the Company at ir@totmtechnologies.com. A printed copy of the Circular will then be sent to the address specified by the Shareholder in the Request Form at his/her/its own risk.

10. 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 Requisition Notices and the Proposed Resolutions, 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.

11. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233 during normal business hours from 9.00 a.m. to 5.00 p.m. for three (3) months from the date of this Circular:

- (a) the Constitution;
- (b) the Requisition Notices.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to ir@totmtechnologies.com to make an appointment in advance. The Company will arrange a date when each Shareholder can come to the registered office to inspect accordingly.

Yours faithfully

For and on behalf of the Board of Directors of
TOTM TECHNOLOGIES LIMITED

Mr. Irawan Mulyadi
Chief Executive Officer and Executive Director

APPENDIX – REQUISITION NOTICES

Date: 20 January 2025

The Board of Directors
TOTM Technologies Limited
47 Scotts Road #02-03/04
Goldbell Towers
Singapore 228233

Dear Sirs

REQUISITION NOTICE – CONVENING OF AN EXTRAORDINARY GENERAL MEETING OF TOTM TECHNOLOGIES LIMITED (THE "COMPANY") PURSUANT TO SECTION 176 OF THE COMPANIES ACT (CAP 50, 2020 REV ED) (THE "ACT")

A. Requisition

1. Pursuant to section 176 of the Act, we, the undersigned, being members of the Company holding in aggregate, as at the date of this requisition notice (this "**Notice**"), not less than 10% of the total number of paid-up shares of the Company carrying the right of voting at general meetings, require that the Board of Directors of the Company immediately proceed to duly convene an extraordinary general meeting of the Company ("**EGM**") to be held as soon as practicable.

B. Object of the EGM

2. The object of the EGM is for the members of the Company to consider, and if thought fit, pass the following resolutions as ordinary resolutions:

Ordinary Resolution 1

That Mr Aw Eng Hai be and is hereby removed as Independent Director of the Company with effect from the date of this Extraordinary General Meeting and that the Company be authorised to take all necessary steps to remove him from all appointments with the Company, its subsidiaries, associated companies, investee companies and related companies.

Ordinary Resolution 2

That Mr Dhanie Tri Indrasto be and is hereby removed as Non-Executive Director of the Company with effect from the date of this Extraordinary General Meeting and that the Company be authorised to take all necessary steps to remove him from all appointments with the Company, its subsidiaries, associated companies, investee companies and related companies.

Ordinary Resolution 3

That Mr Siek Wei Ting, Ryan be and is hereby appointed as Independent Director of the Company with effect from the date of this Extraordinary General Meeting.

APPENDIX – REQUISITION NOTICES

Ordinary Resolution 4

That Mr Tan Ser Ko be and is hereby appointed as Independent Director of the Company with effect from the date of this Extraordinary General Meeting.

Ordinary Resolution 5

That Ms Tan San-Ju be and is hereby appointed as Independent Director of the Company with effect from the date of this Extraordinary General Meeting.

Additional Ordinary Resolution(s)

Additional ordinary resolution(s) for the removal of any director(s) of the Company, who may have been appointed between the date of this Notice and the date of the EGM, shall be tabled at the said EGM and separately voted on individually by the shareholders of the Company at the EGM.

C. Rationale for requisition

3. We are of the view that the Board of Directors of the Company should be progressively renewed by appointing board members who collectively have a wide range of skills and expertise and diversity of thought to help the Company with its strategy and corporate governance and who can better represent the interests of the Company and its shareholders. They should be independent and not have any close relationships with parties which have been doing business with or may do business with the Company and/or its subsidiaries, associated companies, investee companies or related companies.

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APPENDIX – REQUISITION NOTICES

SPECIAL NOTICE PURSUANT TO SECTION 152(2) READ WITH SECTION 182 OF THE ACT

Date: 20 Jan 2025

The Board of Directors
TOTM Technologies Limited
47 Scotts Road #02-03/04
Goldbell Towers
Singapore 228233

SPECIAL NOTICE TO REMOVE DIRECTORS

We hereby give notice pursuant to Section 152(2) of the Companies Act, (Cap 50, 2020 Rev Ed) to remove Mr Aw Eng Hai and Mr Dhanie Tri Indrasto as Directors of the Company and to appoint Mr Siek Wei Ting, Ryan, Mr Tan Ser Ko and Ms Tan San-Ju at an Extraordinary General Meeting to be held as soon as practicable.

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APPENDIX – REQUISITION NOTICES

Yours faithfully



Name: Khoo Thomas Clive
Total Shares Held in CDP: 97,366,900

Copy:

Catalist Sponsor
Ms Charmain Lim
SAC Capital Private Limited
1 Robinson Road
#21-00 AIA Tower
Singapore 048542

Ms Sim Yok Teng
Company Secretary
Opal Lawyers LLC
30 Cecil Street #10-01/02
Prudential Tower
Singapore 049712

Singapore Exchange Regulation Pte. Ltd.
2 Shenton Way #02-02
SGX Centre 1
Singapore 068804

APPENDIX – REQUISITION NOTICES

Yours faithfully



Name: Wong Hong Eng
Shares Held in CDP by Wong Hong Eng: 20,850,000
Shares Held in CDP by iFAST Financial Pte Ltd: 42,726,800
Total Shares Held: 63,576,800

Copy:

Catalist Sponsor
Ms Charmain Lim
SAC Capital Private Limited
1 Robinson Road
#21-00 AIA Tower
Singapore 048542

Ms Sim Yok Teng
Company Secretary
Opal Lawyers LLC
30 Cecil Street #10-01/02
Prudential Tower
Singapore 049712

Singapore Exchange Regulation Pte. Ltd.
2 Shenton Way #02-02
SGX Centre 1
Singapore 068804

APPENDIX – REQUISITION NOTICES

Yours faithfully



Name: Ang Siew Joo

Total Shares Held in CDP: 44,730,000

Copy:

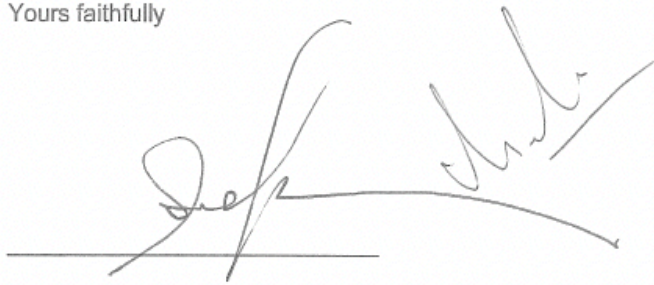
Catalist Sponsor
Ms Charmain Lim
SAC Capital Private Limited
1 Robinson Road
#21-00 AIA Tower
Singapore 048542

Ms Sim Yok Teng
Company Secretary
Opal Lawyers LLC
30 Cecil Street #10-01/02
Prudential Tower
Singapore 049712

Singapore Exchange Regulation Pte. Ltd.
2 Shenton Way #02-02
SGX Centre 1
Singapore 068804

APPENDIX – REQUISITION NOTICES

Yours faithfully



Name: Teo Teo Lee / Ang Siew Joo

Total Shares Held in CDP: 4,219,100

Copy:

Catalist Sponsor
Ms Charmain Lim
SAC Capital Private Limited
1 Robinson Road
#21-00 AIA Tower
Singapore 048542

Ms Sim Yok Teng
Company Secretary
Opal Lawyers LLC
30 Cecil Street #10-01/02
Prudential Tower
Singapore 049712

Singapore Exchange Regulation Pte. Ltd.
2 Shenton Way #02-02
SGX Centre 1
Singapore 068804

APPENDIX – REQUISITION NOTICES

Yours faithfully



Name: TAN AH EE

Total Shares Held in CDP: 23,959,100

Copy:

Catalist Sponsor
Ms Charmain Lim
SAC Capital Private Limited
1 Robinson Road
#21-00 AIA Tower
Singapore 048542

Ms Sim Yok Teng
Company Secretary
Opal Lawyers LLC
30 Cecil Street #10-01/02
Prudential Tower
Singapore 049712

Singapore Exchange Regulation Pte. Ltd.
2 Shenton Way #02-02
SGX Centre 1
Singapore 068804

RESUME OF MR SIEK WEI TING , RYAN

Mr Siek is a qualified accountant who has held senior management roles for more than 20 years & had also been a director of SGX listed companies for about 20 years.

He has a wealth of experience in many sectors, including Retail, Consumer Durables, Food & Beverage, Agri-business, Fast Moving Consumer Goods, Banking and Medical. His experience includes General management, corporate governance, strategy formulation, corporate finance (IPO, fund-raising, mergers & acquisitions, divestments), operations, investor relations, internal controls, crisis management and system implementation.

Mr Siek is currently Lead Independent Director and Chairman of the Audit Committee of Synergistics Limited, a company listed on the mainboard of Hong Kong Stock Exchange.

He has been an Independent Director of Asia Healthcare Specialists Limited since March 2018 and currently heads its Nomination Committee. It was listed on SGX in April 2018 and delisted on 1 March 2023.

He was Executive Director/Chief Financial Officer of Minzhong Organic Food Corporation Ltd from April 2004 to September 2018. It was listed on SGX from 14 April 2010 until its delisting on 28 February 2017.

Mr Siek is currently also Finance Director for V3 Brands Ltd, a strong local Singapore company that owns brands like OSIM and TWG Tea, which had earmarked a listing in Hong Kong and/or Singapore.

RESUME OF TAN SER KO

Mr Tan Ser Ko was appointed the General Manager of Kim Ann Engineering Pte Ltd ('Company') in October 2024. Mr Tan is responsible for the Company's business development, sales and business operations.

Prior to joining the Company, Mr Tan was an Executive Director and CEO of Charisma Energy Services Limited ("Charisma", a company listed on the Catalyst Board of the Singapore Exchange), from January 2013 to October 2024. Pending SIC whitewash and EGM, Charisma Energy is expected to be re-listed on SGX soon.

Mr Tan also served as Director of Alpha Energy Holdings Limited from June 2014 to June 2021.

Mr Tan's strengths are in mergers & acquisitions, business restructuring, operations improvement and corporate finance. Significant projects he was involved in include the recapitalisation of Charisma and the business transformation of both Alpha Energy Limited and Contel Corporation Limited.

Mr Tan has 25 years of experience in banking, finance, investment management and business operations. After serving his scholarship bond with the Singapore Armed Forces, he started his banking career with the Standard Chartered Bank and later joined OCBC Bank and United Overseas Bank before moving on to work in the capital market.

Mr Tan holds a Bachelor of Engineering Degree from the National University of Singapore. His past independent and non-executive directorships in other listed companies include M Development Ltd and the Hong Kong based Surface Mount Technology Ltd.

RESUME OF TAN SAN-JU

Ms Tan San-Ju was a Practising Chartered Secretary for many years until her retirement at the end of August 2017. During her professional career of more than 30 years, she had acted as Company Secretary of private limited companies, companies limited by guarantee and SGX-listed companies/REITs. She was responsible for board and committee matters, which included attending board and committee meetings, advising on good corporate governance practices, compliance with SGX Listing Rules and statutory requirements as well as keeping the boards apprised of developments in those areas.

She was Head of Department of the Corporate Secretarial Department and Director of Boardroom Corporate & Advisory Services Pte Ltd (“BCAS”), a professional services organisation, from July 2004 to October 2013. BCAS was a wholly-owned subsidiary of Boardroom which was listed on SGX from 2000 until its privatization and delisting on 1 August 2019. She was also responsible for Boardroom's Hong Kong corporate secretarial department from 2010 to October 2013. She was responsible for the revenue and profitability of both departments.

Post Boardroom, Ms Tan was running the corporate secretarial departments of KCS/TMF H Pte Ltd, professional services companies, from January 2014 until October 2015. In late 2014, KCS was bought over by TMF H Pte Ltd, a global professional services firm.

Her last position was Senior Vice President of Trusted Board Ltd/Trusted Source Pte Ltd from March 2016 to August 2017. Due to a reorganisation, she was transferred to Trusted Source Pte Ltd on 1 January 2017. The corporate secretarial division provided services to Temasek-linked companies as well as other listed and private companies and companies limited by guarantee. Trusted Board Ltd & Trusted Source Pte Ltd were owned by Temasek Holdings (Private) Limited.

NOTICE OF EXTRAORDINARY GENERAL MEETING

TOTM TECHNOLOGIES LIMITED
(Company Registration No. 201506891C)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**EGM**”) of Totm Technologies Limited (the “**Company**”) will be held at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233 on **24 February 2025, at 4.30 p.m.** (or as soon as thereafter following the conclusion or adjournment of the Extraordinary General Meeting of the Company to be held at 4.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing the following ordinary resolutions:

Please refer to the paragraph titled “IMPORTANT INFORMATION” below for details.

*All capitalised terms in this Notice of EGM which are not defined herein shall have the same meaning as ascribed to them in the Company's circular dated 9 February 2025 (the “**Circular**”).*

AS ORDINARY RESOLUTIONS:

ORDINARY RESOLUTION 1

That Mr. Aw Eng Hai be and is hereby removed as independent Director of the Company with effect from the date of the Extraordinary General Meeting and that the Company be authorised to take all necessary steps to remove him from all appointments with the Company, its subsidiaries, associated companies, investee companies and related companies.

ORDINARY RESOLUTION 2

That Mr. Dhanie Tri Indrasto be and is hereby removed as non-executive Director of the Company with effect from the date of the Extraordinary General Meeting and that the Company be authorised to take all necessary steps to remove him from all appointments with the Company, its subsidiaries, associated companies, investee companies and related companies.

ORDINARY RESOLUTION 3

That Mr. Siek Wei Ting, Ryan be and is hereby appointed as Independent Director of the Company with effect from the date of the Extraordinary General Meeting.

ORDINARY RESOLUTION 4

That Mr. Tan Ser Ko be and is hereby appointed as independent Director of the Company with effect from the date of the Extraordinary General Meeting.

ORDINARY RESOLUTION 5

That Ms. Tan San-Ju be and is hereby appointed as independent Director of the Company with effect from the date of the Extraordinary General Meeting.

ORDINARY RESOLUTION 6

That any Director of the Company who may be appointed between the date of the Requisition Notices, being 20 January 2025, and the date of the Extraordinary General Meeting be removed.

By Order of the Board

TOTM TECHNOLOGIES LIMITED

Ms. Sim Yok Teng
Company Secretary
9 February 2025

NOTICE OF EXTRAORDINARY GENERAL MEETING

IMPORTANT INFORMATION

1. All Shareholders of the Company are invited to attend the EGM physically. **There will be no option for Shareholders to participate virtually.** Printed copies of this Notice of EGM and the Proxy Form will be despatched to Shareholders. These documents together with the Circular may be accessed on the Company's website at the URL: <https://totmtechnologies.com> and SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.
2. A Shareholder who wishes to request a printed copy of the Circular may do so by completing and returning the Request Form which is despatched to him/her/it, by **17 February 2025**:
 - (a) by post to the registered office of the Company at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233; or
 - (b) via email to the Company at ir@totmtechnologies.com.

Submission of written questions in advance of the EGM:

3. Shareholders who wish to submit substantial and relevant written questions relating to resolutions as set out in this Notice of EGM in advance of the EGM may do so in the following manner:
 - (a) by post to the registered office of the Company at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233; or
 - (b) via email to the Company at ir@totmtechnologies.com,in either case, all written questions must be submitted to the Company by **4.30 p.m. on 16 February 2025**.

When sending in questions to the Company, either by post or email, please also provide the following details: (i) full name; (ii) correspondence address; and (iii) the manner in which the Shares are held (e.g. via CDP, CPFIS, SRS and/or scrip).

CPFIS Investors and SRS Investors should approach their CPF Agent Banks/SRS Operators to submit their questions based on the abovementioned instructions.

4. The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the EGM by publishing the responses to such questions on the Company's website and the SGXNet before **8.00 p.m. on 18 February 2025** (not less than 48 hours prior to the closing date and time for the lodgement of the Proxy Forms). If substantial and relevant written questions are submitted after the abovementioned cut-off time, they will be addressed during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

Submission of Proxy Form:

5. A Shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies, to attend and vote on his/her/its behalf, save that no such limit shall be imposed on the number of proxies appointed by Shareholders which are nominee companies.
6. Where a Shareholder appoints two (2) proxies, he/she/it shall specify the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
7. A Shareholder (who is a Relevant Intermediary) is entitled to appoint more than two (2) proxies to attend and vote at the EGM. He/she/it shall specify in the proxy form the proportion of his/her/its shares (expressed as a percentage of the whole) to be represented by each proxy.

"Relevant intermediary" shall have the meaning ascribed to it in Section 181 of the Companies Act.

8. A proxy need not be a Shareholder of the Company. A Shareholder can appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory.
9. The Proxy Form, duly executed, must be submitted to the Company in the following manner:
 - (a) by post to the registered office of the Company at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233; or
 - (b) via email to the Company at proxy@totmtechnologies.com,

in either case, by **4.30 p.m. on 21 February 2025** (not less than 72 hours before the time appointed for holding the EGM).

10. A Shareholder who wishes to submit a Proxy Form can use the printed copy of the Proxy Form which is despatched to him/her/it by post. Alternatively, he/she/it may download a copy of the Proxy Form from the Company's website at the URL: <https://totmtechnologies.com> or SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.

After completing and signing the Proxy Form, he/she/it should submit it to the Company, either (i) by post, or (ii) scan and send

NOTICE OF EXTRAORDINARY GENERAL MEETING

it electronically via email, to the addresses provided above.

11. CPFIS Investors and SRS Investors:

- (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks and/or SRS Operators (as the case may be), and should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) if they have any queries regarding their appointment as proxies; and
- (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM,

in which case they should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) to submit their votes at least seven (7) Business Days before the EGM (i.e. by **4.30 p.m. on 13 February 2025**), in order to allow sufficient time for their respective CPF Agent Banks and/or SRS Operators to in turn submit a Proxy Form to vote on their behalf by **4.30 p.m. on 21 February 2025** (being not less than 72 hours before the time appointed for holding the EGM).

12. The Proxy Form must be signed by the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
13. 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 on the Proxy Form (such as in the case where the appointor submits more than one (1) Proxy Form). In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form 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 holding the EGM as certified by CDP to the Company.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder of the Company (a) consents to the collection, use and disclosure of the Shareholder's and his/her/its proxy(ies)'s or representative(s)'s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (b) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (c) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty. The Shareholder's personal data and his/her/its proxy(ies)'s and/or representative(s)'s personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes. Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a Shareholder of the Company and/or his/her/its proxy(ies) or representative(s) (such as his/her/its name, his/her/its presence at the EGM and any questions he/she/it may raise or motions he/she/it proposes/seconds) may be recorded by the Company for such purpose.

*This Notice of EGM has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Notice of EGM, including the correctness of any of the statements or opinions made or reports contained in this Notice of EGM.*

The contact person for the Sponsor is Ms. Charmian Lim (telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

PROXY FORM

<p>TOTM TECHNOLOGIES LIMITED (Company Registration No. 201506891C) (Incorporated in the Republic of Singapore)</p> <p>PROXY FORM EXTRAORDINARY GENERAL MEETING <i>(Please see notes overleaf before completing this Proxy Form)</i></p>		<p>IMPORTANT:</p> <p>1. CPFIS Investors and SRS Investors: (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks and/or SRS Operators (as the case may be), and should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) if they have any queries regarding their appointment as proxies; or (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) to submit their votes at least seven (7) Business Days before the EGM (i.e. by 4.30 p.m. on 13 February 2025), in order to allow sufficient time for their respective CPF Agent Banks and/or SRS Operators to in turn submit a Proxy Form to vote on their behalf by 4.30 p.m. on 21 February 2025 (being not less than 72 hours before the time appointed for holding the EGM).</p> <p>2. This Proxy Form is not valid for use by CPFIS Investors and SRS Investors and shall be ineffective for all intents and purported to be used by them.</p>		
I/We,		(Full Name)		(NRIC / Passport / Company Registration Number)
of				(Address)
being a shareholder/shareholders* of TOTM TECHNOLOGIES LIMITED (the "Company"), hereby appoint:				
Name:	Address:	NRIC / Passport Number	Proportion of Shareholding	
			No of Shares	%
and/or*				
Name:	Address:	NRIC / Passport Number	Proportion of Shareholding	
			No of Shares	%
<p>or if no proxy is named, the Chairman of the EGM as my/our* proxy/proxies* to attend and vote for me/us* on my/our* behalf at the Extraordinary General Meeting of the Company to be at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233 on 24 February 2025 at 4.30 p.m. (or as soon as thereafter following the conclusion or adjournment of the Extraordinary General Meeting of the Company to be held at 4.00 p.m. on the same day and at the same place), and at any adjournment thereof.</p> <p>I/We* direct my/our* proxy/proxies* to vote for, vote against or abstain from voting on the resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies* will vote or abstain from voting at his/her/their* discretion, as he/her/they* will on any other matter arising at the EGM and at any adjournment thereof.</p>				

The resolutions put to the vote at the Extraordinary General Meeting shall be decided by way of poll.

Ordinary Resolutions relating to:	No. of Votes For ⁽¹⁾	No. of Votes Against ⁽¹⁾	No. of Votes Abstain ⁽¹⁾
The proposed removal of Mr. Aw Eng Hai as independent Director of the Company with effect from the date of the Extraordinary General Meeting			

PROXY FORM

The proposed removal of Mr. Dhanie Tri Indrasto as independent Director of the Company with effect from the date of the Extraordinary General Meeting			
The proposed appointment of Mr. Siek Wei Ting, Ryan as independent Director of the Company with effect from the date of the Extraordinary General Meeting			
The proposed appointment of Mr. Tan Ser Ko as independent Director of the Company with effect from the date of the Extraordinary General Meeting			
The proposed appointment of Ms. Tan San-Ju as independent Director of the Company with effect from the date of the Extraordinary General Meeting			
The proposed removal of any Director of the Company who may be appointed between the date of the Requisition Notices, being 20 January 2025, and the date of the Extraordinary General Meeting			

- (1) Please indicate your vote "For" or "Against" or "Abstain" with a tick [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for a particular resolution, you are directing the Chairman of the EGM not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll.

Dated this _____ day of _____ 2025

Signature(s) of Shareholder(s)
or Common Seal of Corporate Shareholder

Total Number of Shares in:	No. of shares
(a) CDP Register	
(b) Register of Members	

* Delete where inapplicable

IMPORTANT: PLEASE READ NOTES OVERLEAF

PROXY FORM

Notes:

1. If the Shareholder has shares entered against his/her/its name in the Depository Register, he/she/it should insert that number of shares. If the Shareholder has shares registered in his/her/its name in the Register of Members, he/she/it should insert that number of shares. If the Shareholder has shares entered against his/her/its name in the Depository Register and registered in his/her/its name in the Register of Members, he/she/it should insert the aggregate number of shares. If no number is inserted, this Proxy Form will be deemed to relate to all the shares held by the Shareholder.
2. A Shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies, to attend and vote on his/her/its behalf, save that no such limit shall be imposed on the number of proxies appointed by Shareholders which are nominee companies.
3. Where a Shareholder appoints two (2) proxies, he/she/it shall specify the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
4. A Shareholder (who is a Relevant Intermediary) is entitled to appoint more than two (2) proxies to attend and vote at the EGM. He/she/it shall specify in the proxy form the proportion of his/her/its shares (expressed as a percentage of the whole) to be represented by each proxy.

“**Relevant intermediary**” shall have the meaning ascribed to it in Section 181 of the Companies Act.
5. A proxy need not be a Shareholder of the Company. A Shareholder can appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory.
6. This Proxy Form, duly executed, must be submitted to the Company in the following manner:
 - (a) by post to the registered office of the Company at 47 Scotts Road, #02-03/04 Goldbell Towers, Singapore 228233; or
 - (b) via email to the Company at proxy@totmtechnologies.com,in either case, by **4.30 p.m. on 21 February 2025** (not less than 72 hours before the time appointed for holding the EGM).
7. This Proxy Form must be signed by the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
8. Where this Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney or a notarially certified copy thereof (failing previous registration with the Company) must be lodged with this Proxy Form, failing which this Proxy Form may be treated as invalid.
9. A corporation which is a Shareholder may authorise by a resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM in accordance with Section 179 of the Companies Act.
10. The Company shall be entitled to reject this 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 on this Proxy Form (such as in the case where the appointor submits more than one (1) Proxy Form). In addition, in the case of Shares entered in the Depository Register, the Company may reject this Proxy Form 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 holding the EGM as certified by CDP to the Company.

Personal data privacy:

By submitting this Proxy Form, the Shareholder is deemed to have accepted and agreed to the personal data privacy terms set out in the Notice of EGM of the Company dated 9 February 2025.