EXIT OFFER

in connection with

THE PROPOSED VOLUNTARY DELISTING OF
ICP LTD.
FROM THE OFFICIAL LIST OF THE CATALIST BOARD OF THE SGX-ST
PURSUANT TO RULES 1307 AND 1308 OF THE SGX-ST LISTING MANUAL
SECTION B: RULES OF CATALIST

by

MR. AW CHEOK HUAT

to acquire all the issued and paid-up ordinary shares in the capital of

ICP LTD.
(Company Registration No. 196200234E)
(Incorporated in Singapore)

other than those already owned, controlled or agreed to be acquired
by the Offeror and the parties acting in concert with him

CLOSE OF EXIT OFFER AND FINAL LEVEL OF ACCEPTANCES

1. INTRODUCTION

1.1 Mr. Aw Cheok Huat (the "**Offeror**") refers to:

(a) the exit offer letter dated 16 May 2025 (the "**Exit Offer Letter**") issued by him in connection with (i) the exit offer in cash (the "**Exit Offer**") to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of ICP Ltd. (the "**Company**") held by the shareholders of the Company (the "**Shareholders**"), other than those already owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with him (the "**Offeror Concert Party Group**") as at the date of the Exit Offer (the "**Offer Shares**", and Shareholders other than the Offeror Concert Party Group, "**Offer Shareholders**") and (ii) the proposed voluntary delisting of the Company from the Official List of the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1308 of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**");

(b) the announcement released by the Company dated 9 June 2025 in relation to the results of the extraordinary general meeting held by the Company on the same day; and

(c) the announcement released by the Offeror on 9 June 2025 in relation to *inter alia*, the Exit Offer being declared unconditional in all respects.

1.2 Unless otherwise defined, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Exit Offer Letter.

2. CLOSE OF THE EXIT OFFER

The Offeror wishes to announce, that the Exit Offer has closed at 5.30 p.m. (Singapore time) on 23 June 2025 ("**Closing Date**").

Accordingly, the Exit Offer is no longer open for acceptances and any acceptance(s) received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.

3. LEVEL OF ACCEPTANCES OF THE EXIT OFFER

3.1 Acceptances of the Exit Offer

The Offeror wishes to announce, that as at 5.30 p.m. (Singapore time) on 23 June 2025, the Offeror has received valid acceptances of the Exit Offer in respect of an aggregate of 546,374,820 Offer Shares, representing approximately 16.35%[1] of the total number of issued Shares.

3.2 Shares held before the Exit Offer Period

As at 19 April 2025, being the Joint Announcement Date, the Offeror and his Concert Parties collectively owned or controlled an aggregate of 2,011,687,634 Shares, representing approximately 60.20% of the total number of issued Shares.

3.3 Shares acquired or agreed to be acquired during the Exit Offer Period

From the Joint Announcement Date and up to 5.30 p.m. (Singapore time) on 23 June 2025, save for the acceptances received pursuant to the Exit Offer stated in paragraph 3.1 above, neither the Offeror nor any of his Concert Parties (based on information available to the Offeror as at 5.30 p.m. (Singapore time) on 23 June 2025) has acquired or agreed to acquire any further Offer Shares.

3.4 Aggregate Holdings

Accordingly, based on information available to the Offeror, as at 5.30 p.m. (Singapore time) on 23 June 2025, the Offeror and his Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Exit Offer) an aggregate of 2,558,062,454 Shares, representing approximately 76.54% of the total number of issued Shares.

4. RESPONSIBILITY STATEMENT

The Offeror has taken all reasonable care to ensure the facts stated and all opinions expressed herein (other than those relating to the Company and any opinion expressed by the Company) are fair and accurate, and where appropriate, no material facts have been omitted, the omission of which would make any statement in this Announcement misleading and he hereby accepts full responsibility. Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Offeror has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

Issued by
Mr. Aw Cheok Huat
23 June 2025

[1] In this Announcement, all shareholding percentages in the Company are calculated based on a total number of 3,342,086,706 Shares in issue as at the date of this Announcement and are rounded to the nearest two (2) decimal places. The Company does not hold any treasury shares as at the date of this Announcement.

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.