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

MR. AW CHEOK HUAT

CONDITIONAL EXIT OFFER FOR THE PROPOSED VOLUNTARY DELISTING OF ICP LTD.

NOTIFICATION OF ELECTRONIC DISSEMINATION OF THE CIRCULAR, THE EXIT OFFER LETTER AND RELATED DOCUMENTS

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16 May 2025

Dear Shareholders of ICP Ltd. (the "Company")

*All references to the Circular in this hardcopy notification (the "**Hardcopy Notification**") shall mean the Company's Circular to Shareholders dated 16 May 2025. All references to the Exit Offer Letter in this Hardcopy Notification shall mean the Exit Offer Letter issued by the Offeror dated 16 May 2025. All capitalised terms used but not otherwise defined herein shall have the meanings given to them in the Circular and/or the Exit Offer Letter (as the case may be).*

1. INTRODUCTION

1.1 The Company and Mr. Aw Cheok Huat refer to:

(a) the joint announcement dated 19 April 2025 (the "**Joint Announcement**") made by the Company and the Offeror in relation to the proposed voluntary delisting of the Company (the "**Delisting**") 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**") and in connection with the Delisting, an exit offer (the "**Exit Offer**") in cash, at S$0.009 per Offer Share, to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him (collectively, the "**Offeror Concert Party Group**") as at the date of the Exit Offer;

(b) the exit offer letter dated 16 May 2025 in connection with the Exit Offer; issued by the Offeror, together with the Form of Acceptance and Authorisation (the "**FAA**") and the Form of Acceptance and Transfer (the "**FAT**" and the FAA, collectively the "**Acceptance Forms**"); and

(c) the delisting circular dated 16 May 2025 issued by the Company to its shareholders (the "**Shareholders**"), in relation to the Exit Offer and the Delisting.

1.2 The Company would like to inform Shareholders that the EGM of the Company will be convened and held in a wholly physical format at **Fort Room, Singapore Swimming Club, 45 Tanjong Rhu Road, Singapore 436899** on **Monday, 9 June 2025** at **11.00 a.m. (Singapore time)** for the purpose of considering, and if thought fit, approving (with or without modification) the resolution relating to the Delisting (the "**Delisting Resolution**") referred to in the notice of the extraordinary general meeting (the "**Notice of EGM**"). **There will be no option for Shareholders to participate virtually.**

2. ELECTRONIC DISSEMINATION OF THE CIRCULAR, THE EXIT OFFER LETTER AND RELATED DOCUMENTS

2.1 Circular

The board of directors of the Company (the "**Directors**") wishes to announce that it has today electronically disseminated to the Shareholders a delisting circular (the "**Circular**") dated 16 May 2025 containing, *inter alia*, the terms and conditions of the Exit Offer, the opinion and advice of Xander Capital Pte. Ltd. (the "**Company IFA**"), the independent financial adviser to the Directors who are considered independent for the purposes of the Delisting Proposal and the Exit Offer (the "**Independent Directors**"), the recommendation of the Independent Directors on the Exit Offer and the Delisting and the Notice of EGM in relation to the extraordinary general meeting of Shareholders to be convened by the Company on Monday, 9 June 2025, at 11.00 a.m. (Singapore time), to seek the approval of the Shareholders for the Delisting Resolution (as defined in the Circular).

Pursuant to the Securities Industry Council's Public Statement on the Further Extension of Temporary Measure to Allow for Electronic Dissemination of Rights Issue and Take-over Documents issued on 29 June 2021, the Company has opted to electronically disseminate the Circular. Accordingly, please note that no printed copies of the Circular will be despatched to Shareholders.

2.2 Exit Offer Letter and Acceptance Forms

The Offeror has today issued the Exit Offer Letter together with the Acceptance Forms.

2.3 Hardcopy Notification and Accompanying Documents

Printed copies of this Hardcopy Notification will be despatched to Shareholders and will be accompanied by:

(a) in the case of Offer Shareholders who hold Offer Shares that are deposited with The Central Depository (Pte) Limited (the "**CDP**"), a FAA; or

(b) in the case of Offer Shareholders who hold Offer Shares that are represented by share certificate(s) and are not deposited with CDP, a FAT;

(c) a pre-addressed envelope;

(d) the Notice of EGM; and

(e) a proxy form.

Offer Shareholders who do not receive any of the above documents should contact:

(i) in the case of Offer Shareholders who hold Offer Shares that are deposited with the CDP, the CDP's Customer Service hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com, upon production of satisfactory evidence that such Shareholder is an Offer Shareholder; or

(ii) in the case of Offer Shareholders who hold Offer Shares that are represented by share certificate(s) and not deposited with the CDP, the Offeror c/o B.A.C.S. Private Limited, at its office located at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, upon production of satisfactory evidence that such Shareholder is an Offer Shareholder.

2.4 **To access the electronic version of the Circular, Exit Offer Letter and related documents:**

(a) Shareholders may access SGXNet at https://www.sgx.com and from the drop-down menu list under the header “***Securities***”, select “***Company Announcements***” under the section “***Company Information***”. In the box titled “***Filter by Company/Security Name***”, type the name of the Company: “***ICP Ltd.***”. ICP Ltd. will appear as a drop-down item below the filter box. Thereafter, please select the announcement dated 16 May 2025 titled “***Voluntary Tender/Acquisition/Takeover/Purchase Offer***”. The Circular and its related documents can be accessed by clicking on the respective download links under the section titled “***Attachments***” at the bottom of the announcement; or

(b) Shareholders may directly access the “Announcements” page at the Company’s corporate website by scanning the following QR code:

2.5 **The Circular, Exit Offer Letter and Acceptance Forms require the immediate attention of Shareholders. Shareholders should carefully read the Circular and the Exit Offer Letter, and consider the opinion and advice of the Company IFA addressed to the Independent Directors and the recommendation of the Independent Directors in respect of the Exit Offer and the Delisting set out in the Circular, before deciding whether to accept or reject the Exit Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser and/or other professional advisers immediately.**

2.6 Electronic copies of the Notice of EGM and the Proxy Form may also be obtained on SGXNet or the Company’s corporate website by following the instructions on locating the Circular, the Exit Offer Letter and related documents set out in paragraph 2.4 of this Hardcopy Notification.

2.7 **Please note that no printed copies of the Exit Offer Letter and the Circular will be despatched to Shareholders.** However, Shareholders may also obtain printed copies of the Circular, during normal business hours and up to the Closing Date, from the Registrar located at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896 or by submitting a request to the Registrar by email to main@zicoholdings.com. Shareholders must state his/her/its full name as registered with CDP, his/her/its CPFIS Agent Bank, his/her/its SRS Agent Bank, or as shown in the Register (as the case may be), his/her/its mailing address, and the last four (4) digits of his/her/its identification number(s) in his/her/its email request. By sending the email request to the Company, Shareholder(s) agree and acknowledge that the Company and/or its service provider may collect, use and disclose his/her/its personal data, as contained in his/her/its email request or which is otherwise collected from the Shareholder(s) or his/her/its authorised representative(s), for the purpose of processing and effecting his/her/its request. If the Company does not receive his/her/its request by 4 June 2025, it would indicate that that he/she/it agrees to access the Circular from the Company’s corporate website and/or the website of the SGX-ST.

3. ACTION TO BE TAKEN BY SHAREHOLDERS

3.1 A Shareholder who wishes to exercise his/her/its voting rights at the EGM may: (a) vote at the EGM in person; or (b) appoint a proxy to vote on his/her/its behalf at the EGM.

3.2 Shareholders who are unable to attend the EGM may complete the Proxy Form and lodge it with the Registrar, in accordance with the instructions printed thereon, not less than 72 hours before the time fixed for the EGM.

3.3 The completion and lodgement of the Proxy Form will not prevent Shareholders from attending and voting in person at the EGM if he/she/it subsequently wishes to do so. In such event, the relevant Proxy Form will be deemed to be revoked.

3.4 CPFIS Investors and SRS Investors should consult their respective CPFIS Agent Banks or SRS Agent Banks for further information on the Exit Offer. If they are in any doubt as to the action they should take, CPFIS Investors and SRS Investors should seek independent professional advice.

4. CLOSING DATE

Acceptances of the Exit Offer must be received by the close of the Exit Offer at 5:30 p.m. (Singapore time) on 23 June 2025 or such later date(s) and time(s) as may be announced from time to time by or on behalf of the Offeror.

5. GENERAL

The opinion and advice of the Company IFA to the Independent Directors and the recommendations of the Independent Directors in respect of the Exit Offer and the Delisting, are set out in the Circular. You may wish to consider their views before taking any action in relation to the Exit Offer, including whether to vote in favour of the Delisting at the EGM.

If you are in any doubt about the matters contained in the Circular or Exit Offer Letter or to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

6. RESPONSIBILITY STATEMENT

6.1 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 Hardcopy Notification misleading and he hereby accepts full responsibility. Where information in this Hardcopy Notification 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 Hardcopy Notification in its proper form and context.

6.2 The directors of the Company (including any who may have delegated supervision of this Hardcopy Notification) have taken all reasonable care to ensure the facts stated and all opinions expressed herein (other than those relating to the Offeror and persons acting in concert with him) are fair and accurate, and where appropriate, no material facts have been omitted, the omission of which would make any statement in this Hardcopy Notification misleading and they hereby collectively and individually accept full responsibility. Where information in this Hardcopy Notification has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Hardcopy Notification in its proper form and context.

BY ORDER OF THE BOARD
ICP LTD.

Issued by
MR. AW CHEOK HUAT

Ong Min'er
Financial Controller

16 May 2025

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

The contact person for the Sponsor is Mr. Khong Choun Mun at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.

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