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## SUBSTANTIAL SHAREHOLDERS AND UNDERTAKINGS

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### SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, immediately following completion of the New Issue (but without taking into account Shares to be issued pursuant to the exercise of the Over-allotment Option and any options which may be granted under the Share Option Scheme, and the Shares which may be taken up under the New Issue) and the Capitalisation Issue, the following persons will be entitled to exercise or control the exercise of 10% or more of the voting power at any general meeting of the Company:—

Name	Number of Shares directly or indirectly held	Approximate percentage of shareholding (%)
Mr. Cheok	480,000,000( <i>Note 1</i> )	75.0
Mrs. Cheok	432,000,000( <i>Note 2</i> )	67.5
Inni International	432,000,000	67.5

*Notes:—*

1. 48,000,000 Shares will be held by Mr. Cheok directly and 432,000,000 Shares will be held by Inni International, a company which is owned as to 49% by Mr. Cheok and as to 51% jointly by Mr. Cheok and Mrs. Cheok.
2. The 432,000,000 Shares will be held by Inni International.

### UNDERTAKINGS

The Substantial Shareholders have informed the Company that, in the second six months following the date on which dealings in the Shares on the Main Board first commence, they intend to set up a trust arrangement for Mr. Cheok and/or his family members pursuant to which they intend to transfer the Shares held and to be held by them to a trustee(s) of a trust, the ultimate beneficiaries or discretionary beneficiaries of which will include Mr. Cheok and/or family members of Mr. Cheok. The Substantial Shareholders have confirmed that the completion of the transfer will be subject to (a) prior compliance with the rules and regulations under the Listing Rules and the Takeovers Code; and (b) any other terms as the relevant regulatory authorities may require. Based upon the aforesaid and the proposed trustee(s) assuming certain obligations, which are expected to be similar to those currently assumed by the Substantial Shareholders, or complying with such requirements as the Sponsor (for itself and on behalf of the Underwriters) and the proposed trustee(s) may agree, the Sponsor (for itself and on behalf of the Underwriters) has agreed to the proposed transfer of Shares to the proposed trustee(s).

The Substantial Shareholders have undertaken to, and covenanted with, the Company, DBS Asia (for itself and on behalf of the Underwriters) that:—

- (1) they shall not, and shall procure that their associates or companies controlled by it or any nominee or trustee holding in trust for them shall not, sell, transfer or otherwise dispose of

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(including without limitation the creation of any option over but save pursuant to a pledge or charge as security for a bona fide commercial loan) any of the Shares or securities of the Company owned by them or the relevant company, nominee or trustee (including any interest in any shares in any company controlled by them which is directly or indirectly the beneficial owner of any of the Shares or securities of the Company) immediately following completion of the New Issue and the Capitalisation Issue (the “Relevant Securities”) within six months from the date on which dealings in the Shares on the Main Board first commence (the “First Six-Month Period”); and

- (2) they shall not, and shall procure that their associates or companies controlled by them or any nominee or trustee holding in trust for them shall not, within the period of a further six months immediately after the expiry of the First Six-Month Period (the “Second Six-Month Period”), sell, transfer or otherwise dispose of (including without limitation the creation of any option over but save pursuant to a pledge or charge as security for a bona fide commercial loan) any of the Relevant Securities, if immediately following such sale, transfer or disposal, any of the Substantial Shareholders, either individually or taken together with the other, would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company, provided always that, in the event of any such sale, transfer or disposal, all reasonable steps shall be taken to ensure that such sale, transfer or disposal shall be effected in such a manner so as not to create a disorderly or false market for the Shares after completion of such sale, transfer or disposal.

The Substantial Shareholders have undertaken to the Stock Exchange, the Company and DBS Asia (for itself and on behalf the Underwriters) that, during the First Six-Month Period and the Second Six-Month Period, they will:—

- (i) when they pledge or charge any securities or interests in the securities of the Company beneficially owned by them, whether directly or indirectly, immediately inform the Company in writing of such pledge or charge together with the number of securities so pledged or charged; and
- (ii) when they receive indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged securities or interests in the securities of the Company will be sold, transferred or disposed of, immediately inform the Company in writing of such indications.

The Company will inform the Stock Exchange as soon as practicable after it has been informed of (i) or (ii) above by any of the Substantial Shareholders and disclose such matters by way of a press notice to be published in the newspapers as soon as possible.

The Company has undertaken that it shall inform DBS Asia as soon as it has received such information in writing relating to the pledge or charge of securities mentioned above from the Substantial Shareholders or any of them.