

**IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE**

Originating Application No. 708     )  
of 2022                                     )

In the Matter of

SP Corporation Limited  
(Registration No. 195200115K)

And

In the Matter of Section 210 of the  
Companies Act 1967 of Singapore

**SCHEME OF ARRANGEMENT**

under Section 210 of the Companies Act 1967 of Singapore

Between

SP Corporation Limited

And

Scheme Shareholders (as defined herein)

And

Tuan Sing Holdings Limited

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**SP CORPORATION LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 195200115K)

**Proxy Form**  
Court Meeting

**IMPORTANT**

- All capitalised terms used in this Proxy Form which are not otherwise defined herein shall bear the same meanings ascribed to them in the scheme document issued by the Company to its shareholders other than Tuan Sing Holdings Limited dated 3 November 2022 (the "Scheme Document").
- The Court Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
- The Notice of Meeting dated 3 November 2022 will accordingly be made available via publication on the Company's website at the URL <https://www.spcorp.com.sg/corporate.asp?page=5&menuid=7&language=1&subid=32> and on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
- Alternative arrangements relating to attendance at the Court Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Court Meeting prior to the Court Meeting or during the Court Meeting via the "Ask a question feature", addressing of substantial and relevant questions before or during the Court Meeting and voting either personally or via appointment of proxy(ies) at the Court Meeting, are set out in the Notice of Meeting.
- Due to the current COVID-19 situation in Singapore, Scheme Shareholders will not be able to attend the Court Meeting in person. A Scheme Shareholder (whether individual or corporate) shall be entitled to participate in the Court Meeting by: (a) observing and/or listening to the Court Meeting proceedings via live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the Court Meeting or during the Court Meeting via the "Ask a question feature"; and/or (c) voting in real time via electronic means (either personally or via appointment of proxy(ies)) at the Court Meeting.**
- Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of a proxy(ies) to attend, speak and vote on his/her/its behalf at the Court Meeting.
- This Proxy Form is not valid for use by persons who hold Scheme Shares through Relevant Intermediaries (as defined below) and shall be ineffective for all intents and purposes if used or purported to be used by them. Such persons should contact the Relevant Intermediary through which they hold such Scheme Shares as soon as possible in order to make the necessary arrangements for them to appoint proxy(ies) at the Court Meeting.
- CPFIS Investors and SRS Investors who wish to appoint a proxy(ies) should approach their respective CPF and SRS agent banks to submit their voting instructions by 5.00 p.m. on 16 November 2022.
- By submitting the Proxy Form, the Scheme Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of Meeting dated 3 November 2022.

I/We \_\_\_\_\_ (Name) \_\_\_\_\_ (NRIC/Passport/Co Reg Number)

of \_\_\_\_\_ (Address)

being a member/members of SP Corporation Limited (the "Company"), hereby appoint:

| Name | Address | Email Address | NRIC/<br>Passport No. | No. of<br>SP Shares | Shareholding<br>Proportion<br>(%) |
|------|---------|---------------|-----------------------|---------------------|-----------------------------------|
|      |         |               |                       |                     |                                   |

and/or

| Name | Address | Email Address | NRIC/<br>Passport No. | No. of<br>SP Shares | Shareholding<br>Proportion<br>(%) |
|------|---------|---------------|-----------------------|---------------------|-----------------------------------|
|      |         |               |                       |                     |                                   |

and/or/failing which the Chairman of the Court Meeting as my/our proxy to attend, speak and vote for me/us on my/our behalf at the Court Meeting of the Company to be convened and held by way of electronic means at 10.00 a.m. (Singapore time) on 25 November 2022 and at any adjournment thereof. I/We direct my/our proxy to vote for or against or to abstain from voting on the resolution to be proposed at the Court Meeting as indicated below.

| RESOLUTION                           | For* | Against* | Abstain* |
|--------------------------------------|------|----------|----------|
| To approve the Scheme of Arrangement |      |          |          |

\* Voting will be conducted by poll. If you wish for your proxy(ies) to exercise all your votes "For" or "Against" the resolution, please indicate with a tick (✓) in the "For" or "Against" box provided in respect of the resolution. Alternatively, please insert the relevant number of shares "For" or "Against" in the "For" or "Against" box provided in respect of the resolution. If you wish for your proxy(ies) to abstain from voting on the resolution, please indicate with a tick (✓) in the "Abstain" box provided in respect of the resolution. Alternatively, please insert the relevant number of shares in the "Abstain" box provided in respect of the resolution. **In the absence of specific directions in respect of the resolution, the appointment of the proxy(ies) for the resolution will be treated as invalid.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

| Shares in:              | Total Number of Ordinary Shares held |
|-------------------------|--------------------------------------|
| (a) Depository Register |                                      |
| (b) Register of Members |                                      |

\_\_\_\_\_  
Signature(s) of Member(s)/Common Seal

**IMPORTANT: PLEASE READ NOTES OVERLEAF**

**NOTES TO PROXY FORM:**

1. If the Scheme Shareholder has shares entered against his/her/its name in the Depository Register (maintained by The Central Depository (Pte) Limited), he/she/it should insert that number of shares. If the Scheme Shareholder has shares registered in his/her/its name in the Register of Members (maintained by or on behalf of the Company), he/she/it should insert that number of shares. If the Scheme Shareholder has shares entered against his/her/its name in the Depository Register and shares 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 Scheme Shareholder.
2. The Proxy Form may be downloaded from the Company's website at the URL <https://www.spcorp.com.sg/corporate.asp?page=5&menuid=7&language=1&subid=32> and on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Where a Scheme Shareholder (whether individual or corporate) appoints a proxy(ies), he/she/it must give specific instructions as to voting, or abstention from voting, in respect of the resolution in the Proxy Form, failing which the appointment of the proxy(ies) for the resolution will be treated as invalid.
3. The Proxy Form must be downloaded, completed, signed and submitted to the Company by 10.00 a.m. on 22 November 2022, being 72 hours before the time appointed for the Court Meeting, in the following manner:
  - (a) via email to [main@zicoholdings.com](mailto:main@zicoholdings.com); or
  - (b) via post to the Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.Completion and lodgement of a Proxy Form will not preclude a Scheme Shareholder from attending and voting at the Court Meeting via electronic means.
4. CPFIS Investors and SRS Investors who wish to appoint a proxy(ies) should approach their respective CPF and SRS agent banks to submit their voting instructions by 5.00 p.m. on 16 November 2022, being seven (7) working days before the date of the Court Meeting.
5. The Chairman of the Court Meeting, as proxy, need not be a member of the Company.
6. The Proxy Form must be signed under the hand of the appointor or by his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where the Proxy Form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the Proxy Form is submitted by post, be lodged with the instrument of proxy or, if the Proxy Form is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.
8. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (including any related attachment). In addition, in the case of a Scheme Shareholder whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the Scheme 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 Court Meeting, as certified by The Central Depository (Pte) Limited to the Company.
9. A Scheme Shareholder who is a Relevant Intermediary need not cast all the votes it uses in the same way provided that each vote is exercised in relation to a different Scheme Share. For the purposes of satisfying the condition under Section 210(3AB)(a) of the Companies Act, the Company shall treat a Relevant Intermediary that casts votes both for and against the Scheme as follows:
  - (a) the Company shall treat the Relevant Intermediary as casting one (1) vote in favour of the Scheme if the Relevant Intermediary casts more votes for the Scheme than against the Scheme;
  - (b) the Company shall treat the Relevant Intermediary as casting one (1) vote against the Scheme if the Relevant Intermediary casts more votes against the Scheme than for the Scheme; and
  - (c) the Company shall treat the Relevant Intermediary as casting one (1) vote for and one (1) vote against the Scheme if the Relevant Intermediary casts equal votes for and against the Scheme.
10. Relevant Intermediary means a "relevant intermediary" as defined in Section 181 of the Companies Act.

*Fold here*

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Affix  
Postage  
Stamp

**SP CORPORATION LIMITED**  
c/o B.A.C.S. Private Limited  
77 Robinson Road  
#06-03 Robinson 77  
Singapore 068896

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