

VOLUNTARY UNCONDITIONAL CASH OFFER

by

EPICSOFT ASIA PTE. LTD.

(Company Registration No.: 201428300H)

(Incorporated in the Republic of Singapore)

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

BAN LEONG TECHNOLOGIES LIMITED

(Company Registration No.: 199303898C)

(Incorporated in the Republic of Singapore)

EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT 1967 OF SINGAPORE

1. INTRODUCTION

1.1 Epicsoft Asia Pte. Ltd. (the “**Offeror**”) refers to:

- (a) the offer announcement dated 30 April 2025 by the Offeror in relation to the voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of Ban Leong Technologies Limited (the “**Company**”), in accordance with Rule 15 of The Singapore Code on Take-overs and Mergers;
- (b) the announcement dated 21 May 2025 by the Offeror in relation to the despatch of the notification of the electronic dissemination of the offer document dated 21 May 2025 containing the terms and conditions of the Offer (the “**Offer Document**”) and its related documents;
- (c) the Offer Document;
- (d) the announcement dated 27 May 2025 by the Offeror in relation to, amongst other things, the Offer being declared unconditional in all respects;
- (e) the announcement dated 12 June 2025 by the Offeror in relation to, amongst other things, (i) the Offeror’s entitlement and its intention to exercise its right under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer; and (ii) the Offeror’s intention to proceed to delist the Company from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) following such compulsory acquisition;
- (f) the announcement dated 2 July 2025 by the Offeror in relation to the close of the Offer and final level of acceptances under the Offer; and
- (g) the announcement dated 15 July 2025 by the Offeror in relation to the despatch of a letter to Shareholders who have not accepted the Offer (the “**Dissenting Shareholders**”) in connection with the intention of the Offeror to exercise its right of

compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares held by the Dissenting Shareholders (the “**Compulsory Acquisition**”) and the relevant notices in the form prescribed pursuant to Section 215(1) and Section 215(3) of the Companies Act respectively.

- 1.2 Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. EXERCISE OF RIGHT OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

- 2.1 The Offeror wishes to announce that it has exercised its right of Compulsory Acquisition today to acquire the Shares of the Dissenting Shareholders at a consideration of S\$0.6029 in cash for each Share (the “**CA Consideration**”).
- 2.2 Upon payment of the CA Consideration to the Dissenting Shareholders, the Company will take steps to cause all the Shares held by the Dissenting Shareholders to be transferred to the Offeror and will register the Offeror as the holder of all those Shares as soon as practicable.
- 2.3 Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57 (which is the form prescribed pursuant to Section 215(1) of the Companies Act), as soon as practicable after the date of this Announcement:
- (a) if the Dissenting Shareholder's Shares are held through a Securities Account maintained with CDP and such Dissenting Shareholder has subscribed to CDP's Direct Crediting Service (“**DCS**”), CDP will, on behalf of the Company, credit the CA Consideration for such Dissenting Shareholder's Shares directly into the Dissenting Shareholder's designated bank account for Singapore Dollars via CDP's DCS (or in such other manner as such Dissenting Shareholder may have agreed with CDP for the payment of any cash distribution). In the event the Dissenting Shareholder is not subscribed to CDP's DCS, any monies to be paid to such Dissenting Shareholder shall be credited to the Dissenting Shareholder's Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (“Cash Ledger” and “Cash Distribution” are as defined therein); and
 - (b) if the Dissenting Shareholder's Shares are held in scrip form, the Share Registrar will, on behalf of the Company, despatch a Singapore Dollar crossed cheque drawn on a bank operating in Singapore by ordinary post to such Dissenting Shareholder's address indicated in the Register, as maintained by the Share Registrar, at the Dissenting Shareholder's own risk.
- 2.4 Following the completion of the Compulsory Acquisition, the Company will become a wholly-owned subsidiary of the Offeror. The Company will be delisted from the Mainboard of the SGX-ST, at a date and time to be announced by the Company in due course.

Issued by

EPICSOFT ASIA PTE. LTD.

18 August 2025

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 “expect”, “anticipate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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.