

**ASIAN MICRO HOLDINGS LIMITED**

(the “**Company**”, together with its subsidiaries, the “**Group**”)

(Incorporated in Singapore)

(Company Registration No: 199701052K)

**EXTRAORDINARY GENERAL MEETING HELD ON 17 OCTOBER 2025**

**- SUMMARY OF QUESTIONS AND ANSWERS**

*Capitalised terms not otherwise defined herein shall have the same meanings ascribed thereto in the Circular to shareholders dated 1 October 2025 (the “**Circular**”).*

**Question 1:**

Shareholder

Please explain why, Lim Kee Liew @ Victor Lim (“**Mr Victor Lim**”) who is the Chief Executive Officer (“**CEO**”) and Group Managing Director of the Company, became a creditor of the Company.

**Answer 1:**

Ng Chee Wee

Executive Director and  
Chief Financial Officer

Mr. Victor Lim is employed in an executive capacity and works for the Company. Over time, salaries accrued to him remains unpaid. Instead of drawing his salary in cash, the amount due to him was recorded as a liability, thereby making him a creditor of the Company.

The Board is of the opinion that the issue of the Conversion Shares would be in the interest of the Group, as it would allow the Group to maintain its financial position and free the Group’s cash flow, so that the Group’s cash can be used for other purposes and contingencies. The Board is also of the opinion that the Proposed Debt Capitalisation would allow the Group to apply more of its cash flow towards its ongoing operations or other opportunities instead of being committed towards debt servicing and repayment. The Proposed Debt Capitalisation is also a show of confidence by the Participating Creditors in the future plans, viability and anticipated performance of the Group.

As an aside, Mr Victor Lim had on 22 October 2024 entered into a loan agreement with the Company’s subsidiary, Leverage Income Sdn. Bhd. (“**Leverage Income**”), to extend an interest-free loan of RM5,000,000 to support Leverage Income on its development of property project in Penang, Malaysia.

**Question 2:**

Shareholder

Will the Proposed Debt Capitalisation and the Proposed Employee Share Issue result in any take-over implications pursuant to the Singapore Code on Take-overs and Mergers (“**Take-Over Code**”)?

**Answer 2:**

Leong Weng Tuck

Sponsor, RHT Capital Pte.  
Ltd.

Rule 14.1 of the Take-Over Code requires, *inter alia*, that, except with the consent of the Securities Industry Council of Singapore, where:

- (a) any person acquires, whether by a series of transactions over a period of time or not, shares which (taken together with shares held or acquired by persons acting in concert with him) carry 30.0% or more of the voting rights of a company; or
- (b) any person who, together with persons acting in concert with him, holds not less than 30.0% but not more than 50.0% of the voting rights and such person, or any person acting in concert with him, acquires in any period of six (6) months additional shares carrying more than 1.0% of the voting rights, such person shall extend

**Answer 2 (cont'd):**  
Leong Weng Tuck  
Sponsor, RHT Capital Pte.  
Ltd.

immediately an offer on the basis set out below to the holders of any class of shares in the capital which carries votes and in which such person or persons acting in concert with him hold shares. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

As at the Latest Practicable Date, Mr. Victor Lim, Mdm. Leong Lai Heng (“**Mdm. Leong**”) and parties acting in concert with them, hold, directly or indirectly, in aggregate of more than 50.0% of the existing share capital.

Since Mr. Victor Lim and Mdm. Leong and parties acting in concert with them already collectively hold more than 50.0% of the total number of issued shares, the Proposed Debt Capitalisation will not result in any of Mr. Victor Lim and Mdm. Leong and parties acting in concert with them incurring an obligation to make a mandatory take-over offer under Rule 14.1 of the Take-Over Code.

**Question 3:**  
Shareholder

Please explain whether the issuance of new Shares at the Debt Conversion Price and the Bonus Conversion Price of S\$0.0010 is fair to shareholders given that the shares are currently trading at above the Conversion Price.

**Answer 3:**  
Leong Weng Tuck  
Sponsor, RHT Capital Pte.  
Ltd.

To clarify, the Proposed Debt Capitalisation and the Proposed Employee Share Issue are not an offer to the Participating Creditors or the Relevant Employees to subscribe for new shares or a placement of new shares.

The Proposed Debt Capitalisation is the proposed capitalisation and conversion of the Participating Debts into 945,622,000 new Shares while the Proposed Employee Share Issue is the proposed settlement of employee bonuses by way of issuance of an aggregate 20,680,000 new Shares.

Ng Chee Wee  
Executive Director and  
Chief Financial Officer

The Debt Conversion Price and the Bonus Conversion Price both represent the VWAP for trades done for Shares on the Catalist Board on 3 July 2025, being the full Market Day on which the Debt Capitalisation Agreement was signed, as well as the date of the Debt Capitalisation Announcement. The Company does not have control over the movement of Share prices after the Debt Conversion Price and the Bonus Conversion Price have been fixed at the relevant time.

The Debt Conversion Price was agreed upon between the Company and the Participating Creditors based on arms' length negotiations and taking into consideration the financial performance and condition and cash flow generation abilities of the Group and the desire of the Group to alleviate its debt burden as well as the support of the Participating Creditors for the Group's future development.