

OKH GLOBAL LTD.
(Company Registration Number: 35479)
(Incorporated in Bermuda)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF CHIP ENG SENG CONSTRUCTION PTE. LTD. AND ALLOTMENT AND ISSUANCE OF SHARES IN OKH GLOBAL LTD. AS CONSIDERATION FOR THE PROPOSED ACQUISITION (THE "PROPOSED TRANSACTION")

- (A) COMPLETION OF THE PROPOSED TRANSACTION**
 - (B) APPOINTMENT OF THE PROPOSED NEW DIRECTORS AND CHANGE IN COMPOSITION OF THE BOARD AND BOARD COMMITTEES**
 - (C) CHANGE OF AUDITORS OF THE COMPANY**
 - (D) CHANGE OF NAME OF THE COMPANY**
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1. INTRODUCTION

The board of directors (the "**Board**") of OKH Global Ltd. (the "**Company**") refers to:

- (a) the announcement made on 4 December 2024 titled: "*Proposed Acquisition of the entire issued and paid-up share capital of Chip Eng Seng Construction Pte. Ltd. and allotment and issuance of shares in OKH Global Ltd. as consideration for the Proposed Acquisition*";
- (b) the announcement made on 27 February 2025 titled: "*Extension of time to obtain approval of the Whitewash Resolution*";
- (c) the announcement made on 2 March 2025 titled: "*Receipt of approval-in-principle from the SGX-ST*";
- (d) the announcement made on 11 March 2025 titled: "*Despatch of Circular and Special General Meeting of OKH Global Ltd.*"; and
- (e) the circular (the "**Circular**") to shareholders dated 11 March 2025 despatched to shareholders of the Company ("**Shareholders**") containing, *inter alia*, information on the Proposed Transaction and the related transactions in connection therewith.

All capitalised terms used in this announcement (the "**Announcement**") shall, unless otherwise defined or the context otherwise requires, have the same meaning as given to them in the Circular.

2. **COMPLETION OF THE PROPOSED TRANSACTION**

The Board wishes to announce that all the conditions precedent for the completion of the Proposed Transaction have been fulfilled or waived, as the case may be. Accordingly, pursuant to the terms of the SPA, completion of the Proposed Transaction has taken place on 30 April 2025 ("**Completion**"), and the Target is now a wholly-owned subsidiary of the Company.

Pursuant to Completion, the Company has satisfied the Final Consideration of S\$118,548,000 by the allotment and issuance of an aggregate of 2,257,197,258 ordinary shares in the capital of the Company ("**Shares**") (representing approximately 66.67%¹ of the issued and paid-up capital of the Company upon Completion) at an issue price of S\$0.05252 per Share to the Vendors (the "**Consideration Shares**"), as follows:

Vendor	Number of Consideration Shares allotted and issued by the Company²	Approximate proportion to the total number of issued Shares (%)¹
APL	1,715,478,105	50.67
RC	270,859,576	8.00
MTC	225,716,314	6.67
LD	33,857,447	1.00
WTT	11,285,816	0.33
Total	2,257,197,258	66.67

Following the allotment and issuance of the Consideration Shares, the total number of Shares has increased from 1,128,657,445 Shares to 3,385,854,703 Shares.

The expected date and time of listing and quotation of the Consideration Shares on the Main Board of the SGX-ST is 9:00 am on 6 May 2025.

The Consideration Shares allotted and issued to APL are subject to the moratorium restrictions as set out at paragraph 4 of the Circular.

3. **APPOINTMENT OF THE PROPOSED NEW DIRECTORS, CHANGE IN COMPOSITION OF THE BOARD AND RE-CONSTITUTION OF BOARD COMMITTEES**

3.1 **Appointment of Proposed New Directors**

¹ Based on the Company's issued and paid-up share capital of 3,385,854,703 Shares upon Completion and rounded to two (2) decimal places.

² Calculated by dividing each Vendor's Relevant Consideration Portion by the Issue Price, fractional entitlements to be disregarded.

The Board wishes to announce the following:

(a) **Appointment of Mr. Chia Lee Meng Raymond as Non-Executive and Non-Independent Chairman**

Mr. Chia Lee Meng Raymond ("**Mr. Chia**") has been appointed as Non-Executive and Non-Independent Chairman of the Company with effect from 30 April 2025. Following his appointment, Mr. Chia was also appointed as a member of the Remuneration Committee and a member of the Nominating Committee.

(b) **Appointment of Mr. Michael Tong Chiew as Non-Executive and Non-Independent Director**

Mr. Michael Tong Chiew ("**Mr. Tong**") has been appointed as Non-Executive and Non-Independent Director of the Company with effect from 30 April 2025.

(c) **Appointment of Mr. Tang Jialin as Non-Executive and Non-Independent Director**

Mr. Tang Jialin ("**Mr. Tang**") has been appointed as Non-Executive and Non-Independent Director of the Company with effect from 30 April 2025.

(d) **Appointment of Mr. Abdul Jabbar Bin Karam Din as Lead Independent Director**

Mr. Abdul Jabbar Bin Karam Din ("**Mr. Jabbar**") has been appointed as Lead Independent Director of the Company with effect from 30 April 2025. Following his appointment, Mr. Jabbar was also appointed as the Chairman of the Remuneration Committee and a member of the Nominating Committee.

(e) **Appointment of Prof. Low Teck Seng as Independent Director**

Prof. Low Teck Seng ("**Prof. Low**") has been appointed as Independent Director of the Company with effect from 30 April 2025. Following his appointment, Prof. Low was also appointed as a member of the Remuneration Committee and a member of the Audit and Risk Committee ("**ARC**").

The Board considered Prof. Low to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST ("**Listing Manual**").

(f) **Appointment of Dr. Neo Boon Siong as Independent Director**

Dr. Neo Boon Siong ("**Dr. Neo**") has been appointed as Independent Director of the Company with effect from 30 April 2025. Following his appointment, Dr. Neo was also appointed as Chairman of the ARC and a member of the Nominating Committee.

The Board considered Dr. Neo to be independent for the purpose of Rule 704(8) of the Listing Manual.

(g) **Appointment of Mr. Shng Yunn Chinn as Independent Director**

Mr. Shng Yunn Chin ("**Mr. Shng**") has been appointed as Independent Director of the Company with effect from 30 April 2025. Following his appointment, Mr. Shng was also appointed as a member of the ARC.

The Board considered Mr. Shng to be independent for the purpose of Rule 704(8) of the Listing Manual.

The particulars of each of the Proposed New Directors as required under Rule 704(7) of the Listing Manual will be set out in the appointment announcements released separately today.

3.2 **Cessation of directors of the Company**

In connection with the Proposed Transaction, the following directors have ceased to be directors of the Company with effect from 30 April 2025:

- (a) Mrs. Celine Tang (Non-Executive Chairman);
- (b) Mr. Lock Wai Han (Executive Director and Chief Executive Officer). He has also relinquished his role as Chief Executive Officer of the Company with effect from 30 April 2025;
- (c) Mr. Ong Soon Teik (Non-Executive and Non-Independent Director). He has also relinquished his roles as a member of the Audit Committee and a member of the Nominating Committee with effect from 30 April 2025;
- (d) Mr. Lim Eng Hoe (Non-Executive and Non-Independent Director). He has also relinquished his roles as a member of the Audit Committee and a member of the Remuneration Committee with effect from 30 April 2025;
- (e) Mr. Hwang Soo Chin (Lead Independent Director). He has also relinquished his roles as Chairman of the Nominating Committee and a member of the Audit Committee with effect from 30 April 2025; and
- (f) Ms. Ng Kheng Choo (Independent Director). She has also relinquished her roles as Chairman of the Audit Committee and a member of the Remuneration Committee with effect from 30 April 2025.

The particulars of each of the aforementioned outgoing directors as required under Rule 704(7) of the Listing Manual will be set out in the cessation announcements released separately today.

- 3.3 In connection with the Proposed Transaction, Mr. Yeo Gek Leong Clarence ("**Mr. Yeo**") has relinquished his roles as Chairman of the Remuneration Committee, a member of the Nominating Committee and a member of the Audit Committee with effect from 30 April 2025. With effect from 30 April 2025, Mr. Yeo has been appointed as Chairman of the re-constituted Nominating Committee and a member of the re-constituted Remuneration Committee.
- 3.4 With the above changes detailed in paragraphs 3.1 to 3.3 above, the composition of the Board and re-constituted Board Committees of the Company shall be as follows with effect from 30 April 2025:

Board of Directors

Mr. Chia Lee Meng Raymond	:	Non-Executive and Non-Independent Chairman
Mr. Michael Tong Chiew	:	Non-Executive and Non-Independent Director
Mr. Tang Jialin	:	Non-Executive and Non-Independent Director
Mr. Abdul Jabbar Bin Karam Din	:	Lead Independent Director
Prof. Low Teck Seng	:	Independent Director
Dr. Neo Boon Siong	:	Independent Director
Mr. Yeo Gek Leong Clarence	:	Independent Director
Mr. Shng Yunn Chinn	:	Independent Director

Audit and Risk Committee

Dr. Neo Boon Siong	:	Chairman
Prof. Low Teck Seng	:	Member
Mr. Shng Yunn Chinn	:	Member

Remuneration Committee

Mr. Abdul Jabbar Bin Karam Din	:	Chairman
Mr. Chia Lee Meng Raymond	:	Member
Prof. Low Teck Seng	:	Member
Mr. Yeo Gek Leong Clarence	:	Member

Nominating Committee

Mr. Yeo Gek Leong Clarence	:	Chairman
Mr. Chia Lee Meng Raymond	:	Member
Mr. Abdul Jabbar Bin Karam Din	:	Member
Dr. Neo Boon Siong	:	Member

4. CHANGE OF AUDITOR OF THE COMPANY FROM BDO LLP TO ERNST & YOUNG LLP

Following approval by the Shareholders at the special general meeting of the Company held on 3 April 2025 for the change of Auditor of the Company from BDO LLP to Ernst & Young LLP, and Completion, the Board wishes to announce that the resignation of BDO LLP as Auditor of the Company, and the appointment of Ernst & Young LLP as Auditor of the Company takes effect from 30 April 2025.

5. CHANGE OF NAME OF THE COMPANY FROM "OKH GLOBAL LTD." TO "GRC LIMITED"

The Company will carry out the necessary filing(s) for the proposed change of name of the Company from "OKH Global Ltd." to "GRC Limited" (the "**Proposed Change of Name**") with the Registrar of Companies in Bermuda, the SGX-ST and any other relevant authority. The Company will make an announcement on the SGX-ST's website when the Proposed Change of Name takes effect.

**BY ORDER OF THE BOARD OF
OKH GLOBAL LTD.**

Hwang Soo Chin
Lead Independent Director

30 April 2025