

**BAKER TECHNOLOGY LIMITED**  
(Unique Entity No.: 198100637D)  
(Incorporated in the Republic of Singapore)

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**SUBSCRIPTION BY BT INVESTMENT PTE. LTD. (“BTI”) FOR CH OFFSHORE LTD. (“CHO”) RIGHTS SHARES UNDER THE RIGHTS ISSUE UNDERTAKEN BY CHO (“CHO RIGHTS ISSUE”) PURSUANT TO ITS IRREVOCABLE UNDERTAKING TO FULLY SUBSCRIBE FOR ITS ENTITLEMENT OF 775,070,600 RIGHTS SHARES AND UP TO 211,467,754 EXCESS RIGHTS SHARES (THE “IRREVOCABLE UNDERTAKING”)**

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**1. INTRODUCTION**

- 1.1. Baker Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:
- (a) its announcement dated 4 March 2025 in relation to the Irrevocable Undertaking (the “**Company’s Undertaking Announcement**”); and
  - (b) the announcement released by CHO dated 18 June 2025 in relation to the results of the CHO Rights Issue (the “**CHO Results Announcement**”).
- 1.2. Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the Company’s Undertaking Announcement.

**2. BTI’S IRREVOCABLE UNDERTAKING**

The Company wishes to announce that BTI has, pursuant to the terms of the Irrevocable Undertaking, subscribed for its entitlement of Rights Shares and will accordingly be allotted and issued 775,070,600 Rights Shares, based on the issue price of S\$0.01 for each Rights Share. The Company also wishes to announce that as set out in the CHO Results Announcement, no excess Rights Shares will be allotted to BTI.

**3. BTI’S SHAREHOLDING IN CHO**

As a result of BTI’s subscription for and the allotment and issue by CHO of 775,070,600 Rights Shares to BTI in connection with the CHO Rights Issue, BTI will hold a total of 1,162,605,900 shares in CHO, which represents 54.98% of the enlarged share capital of CHO immediately following the closing of the CHO Rights Issue.

**4. INTERESTS OF THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

- 4.1. As at 16 June 2025, the interests of the Directors and the substantial shareholders of the Company in the issued and paid-up capital of the Company are as follows:

Directors	Number of Shares in the Company			Total Percentage Interest (%) <sup>(1)</sup>
	Direct	Deemed	Total	
Dr. Benety Chang	94,151,601	19,151,771 <sup>(2)</sup>	113,303,372	55.85
Tan Yang Guan	4,128,554	-	4,128,554	2.03
Jeanette Chang	-	-	-	-
Lim Jun Xiong Steven	-	-	-	-
Wong Meng Yeng	-	-	-	-
Chong Weng Hoe	-	-	-	-
Ajay Kumar Jain	-	-	-	-
<b>Substantial Shareholders (other than Directors)</b>				
Dr. Doris Heng Chin Ngor	19,151,771	94,151,601 <sup>(3)</sup>	113,303,372	55.85
Ho Kim Lee Adrian	20,533,080	-	20,533,080	10.12

Notes:

- (1) The percentage of shareholdings is computed based on the issued and paid-up share capital of the Company as at the date of this announcement, comprising 202,877,948 shares (excluding treasury shares and subsidiary holdings).
- (2) Dr. Benety Chang's deemed interests include 19,151,771 Shares held by his wife, Dr. Doris Heng Chin Ngor.
- (3) Dr. Doris Heng Chin Ngor's deemed interests include 94,151,601 shares held by her husband, Dr. Benety Chang.

- 4.2. Pursuant to the completion of the CHO Rights Issue, the interests of the Director and the substantial shareholder of the Company in the issued and paid-up capital of CHO will be as follows:

Director	Number of Shares in CHO			Total Percentage Interest (%) <sup>(1)</sup>
	Direct	Deemed	Total	
Dr. Benety Chang	-	1,162,605,900 <sup>(2)</sup>	1,162,605,900	54.98
<b>Substantial Shareholder (other than Directors)</b>				
Dr. Doris Heng Chin Ngor	-	1,162,605,900 <sup>(2)</sup>	1,162,605,900	54.98

Notes:

- (1) The percentage of shareholdings is computed based on the enlarged issued and paid-up share capital of CHO immediately following the closing of the CHO Rights Issue, comprising 2,114,677,542 Shares (excluding 198,000 treasury shares and subsidiary holdings).
- (2) Dr. Benety Chang and Dr. Doris Heng Chin Ngor are each deemed pursuant to Section 4 of the Securities and Futures Act 2001 to have an interest in the 1,162,605,900 Shares of CHO held by BTI.

Save as disclosed above (including but not limited to the Irrevocable Undertaking), none of the Directors or substantial shareholders of the Company have any interests, direct or indirect, in the CHO Rights Issue (other than through their respective shareholdings in the Company).

**By Order of the Board**

Lim Mee Fun  
Company Secretary  
18 June 2025