

THIS FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES (THE "FAT") IS IMPORTANT. THIS FAT IS NOT A TRANSFERABLE OR NEGOTIABLE DOCUMENT. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

THIS FAT RELATES TO THE OFFER DOCUMENT DATED 11 OCTOBER 2024 (THE "OFFER DOCUMENT") IN RELATION TO THE OFFER (AS DEFINED BELOW). UNLESS OTHERWISE DEFINED OR THE CONTEXT REQUIRES OTHERWISE, CAPITALISED TERMS USED IN THIS FAT SHALL BEAR THE SAME MEANINGS ASCRIBED TO THEM IN THE OFFER DOCUMENT.

THE AVAILABILITY OF THE OFFER TO SHAREHOLDERS AND DEPOSITORS WHOSE ADDRESSES ARE OUTSIDE SINGAPORE AS SHOWN IN THE REGISTER OR IN THE RECORDS OF THE CENTRAL DEPOSITORY (PTE) LIMITED ("CDP"), AS THE CASE MAY BE ("OVERSEAS SHAREHOLDERS") MAY BE AFFECTED BY THE LAWS OF THE RELEVANT OVERSEAS JURISDICTIONS. SUCH OVERSEAS SHAREHOLDERS ARE ADVISED TO READ THE SECTION ENTITLED "OVERSEAS SHAREHOLDERS" IN THE OFFER DOCUMENT.

MANDATORY UNCONDITIONAL CASH OFFER (THE "OFFER") BY RHB BANK BERHAD ("RHB"), FOR AND ON BEHALF OF YTL CEMENT BERHAD (THE "OFFEROR"), TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES (THE "SHARES") IN THE CAPITAL OF NSL LTD. (THE "COMPANY") EXCLUDING TREASURY SHARES AND THOSE SHARES ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT (THE "OFFER SHARES").

**MANDATORY UNCONDITIONAL CASH OFFER FOR
NSL LTD.**

FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES

(THIS FAT NEED NOT BE SUBMITTED TO B.A.C.S. PRIVATE LIMITED (THE "REGISTRAR" OR "RECEIVING AGENT") IF YOU DO NOT WISH TO ACCEPT THE OFFER)

PART A: Number of Offer Shares Tendered in Acceptance of Offer	PART B: Share Certificate No(s)	Offer Price	FOR OFFICIAL USE
		S\$0.75 in cash for each Offer Share	

NOTE: Please refer to paragraph 1 on page 2 of this FAT for instructions on inserting the number of Offer Shares above. Last date and time for acceptance of the Offer: 5.30 p.m. (Singapore time) on 8 November 2024 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date"). The Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on 8 November 2024 and the Offer will not be open for acceptances beyond 5.30 p.m. (Singapore time) on 8 November 2024. The Offeror does not intend to revise the terms of the Offer.

I/We, _____ (Passport/NRIC/Company Registration Number) _____
 (Full name(s) of Shareholder and joint Shareholder(s), if any)
 of (Address) _____
 Telephone No. (Office/Home): _____ (Handphone): _____
 E-mail: _____

do hereby transfer to the Offeror or any person nominated in writing by the Offeror (hereinafter called the "Transferee") the Offer Shares as stated in Part A above comprised in the share certificate(s) stated in Part B above. If no number is inserted in Part A of the FAT, or if the number inserted in Part A exceeds the number of Offer Shares represented by the attached share certificate(s) accompanying the FAT, then the acceptance will be deemed to be in respect of the total number of Offer Shares represented by the share certificate(s) accompanying this FAT.

The consideration for acceptance of the Offer is the Offer Price, being S\$0.75 in cash for each Offer Share, as stated in the Offer Document.

My/Our acceptance of the Offer at the Offer Price, by way of completion, execution and submission of this FAT, is subject to the terms and conditions set out in this FAT and in the Offer Document.

Irrevocable Acceptance. My/Our completion, execution and/or submission of this FAT shall constitute my/our irrevocable acceptance of the Offer on the terms and subject to the conditions contained in the Offer Document and this FAT. Except as expressly provided in this Offer Document and the Singapore Code on Take-overs and Mergers, acceptances of the Offer shall be irrevocable.

Assistance. I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the above-mentioned Offer Shares to the Offeror or the Transferee, and to enable the Offeror or the Transferee to exercise all rights and receive all benefits accruing to or arising from the above-mentioned Offer Shares as specified in the Offer Document.

Warranty. I/We unconditionally and irrevocably warrant that the Offer Shares in respect of which the Offer is accepted by me/us as or on behalf of the beneficial owner(s) thereof are, and when transferred to the Offeror or the Transferee, will be: (a) fully paid-up; (b) free from all mortgage, assignment, debenture, lien, hypothecation, charge, pledge, adverse claim, rent-charge, title retention, claim, equity, option, pre-emption right (other than those which appear in a company's articles of association or constitutive document), right to acquire, security agreement and security interest or other right of whatever nature; and (c) transferred together with all rights, benefits, and entitlements attached thereto as at the Pre-Conditional MGO Announcement Date and thereafter attaching thereto (including the right to receive and retain all Distributions (if any) which may be announced, declared, made or paid thereon by the Company on or after the Pre-Conditional MGO Announcement Date.

Authorisation. I/We irrevocably authorise the Offeror, any person nominated in writing by the Offeror or by the Transferee to date this FAT and to complete the particulars of the Offeror or the Transferee on my/our behalf. I/We irrevocably authorise and direct the Offeror or his agent to send a Singapore Dollar crossed cheque drawn on a bank operating in Singapore for the appropriate amount, being the consideration for the Offer Shares validly tendered in acceptance of the Offer, payable to me/us, by ordinary post at my/our own risk to the address stated above or, if none is set out, to me/us (or in the case of joint accepting Shareholders who have not designated any agent, to the joint accepting Shareholder first-named in the Register) at the relevant address maintained in the Register, by ordinary post at my/our own risk.

Offer Unconditional. If I/we have accepted the Offer in accordance with the provisions contained herein and in the Offer Document, payment will be sent to me/us (or my/our designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) by ordinary post to my/our address as it appears in the records of the Register at my/our own risk (or to such different name and address as may be specified by me/us in this FAT and at my/our own risk), by way of a Singapore Dollar crossed cheque drawn on a bank in Singapore for the appropriate amount, as soon as practicable and in any case within seven (7) Business Days of the Date of Receipt of such acceptances which are complete and valid and which are received by 5.30 p.m. (Singapore time) on the Closing Date.

If you wish to accept the Offer, please sign below.

PLEASE SIGN HERE

FOR INDIVIDUAL SHAREHOLDERS

Signed, sealed and delivered by the above-named Shareholder/first-named joint Shareholder in the presence of: _____)
 Witness' Signature: _____)
 Name: _____)
 NRIC/Passport No.: _____)
 Address: _____)
 Occupation: _____) _____ Signature of Shareholder/first-named joint Shareholder

Signed, sealed and delivered by the above-named joint Shareholder in the presence of: _____)
 Witness' Signature: _____)
 Name: _____)
 NRIC/Passport No.: _____)
 Address: _____)
 Occupation: _____) _____ Signature of joint Shareholder, if any

FOR CORPORATE SHAREHOLDERS

The Common Seal of the above-named Shareholder was hereunto affixed in accordance with its Constitution or other constitutive documents and in the presence of:
 _____)
 _____)
 Director Director/Secretary)

Notes:

- (a) A husband must not witness the signature of his wife and vice versa.
- (b) In the case of joint shareholdings, this FAT must be signed by all joint Shareholders.
- (c) In the case of a corporation, this FAT must be executed under its common seal, the seal being affixed and witnessed in accordance with its Constitution, other constitutive documents and/or other regulations. If a corporation does not by the law of the country of its incorporation require a common seal to execute this FAT, this FAT may be executed in such other manner so as to be binding on the corporation under the laws of the country of its incorporation and acceptable to the Offeror. The Offeror will be entitled to call for such evidence of due execution or authority as he may think fit.

FOR OFFICIAL USE

The Offeror/Transferee hereby accepts the transfer of the number of Offer Shares as specified or comprised in this FAT, subject to the terms and conditions in the Offer Document. The Common Seal of the Offeror/Transferee was hereunto affixed in the presence of:

_____)
 _____)
 Director Director/Secretary)

INSTRUCTIONS

This FAT is for the use of Shareholders who wish to accept the Offer in respect of all or part of the total number of Offer Shares represented by share certificate(s) which have not been deposited with The Central Depository (Pte) Limited ("CDP"). Shareholders who hold the share certificate(s) of the Offer Shares beneficially owned by them and who wish to accept the Offer in respect of such Offer Shares should not deposit their share certificate(s) with CDP during the period commencing on the date of the Offer Document and ending on the Closing Date (both dates inclusive). Shareholders who deposit their share certificate(s) in respect of the Offer Shares beneficially owned by them with CDP during this period may not have their respective Securities Accounts credited with the relevant number of Offer Shares in time for them to accept the Offer. This FAT and the provisions herein constitute an integral part of the Offer Document. Further provisions relating to acceptance of the Offer by a Shareholder are set out in Appendix B to the Offer Document.

This FAT has been sent to you on the understanding that all your Offer Shares are registered in your name. If, however, you have Offer Shares which are held on your behalf by CDP and you wish to accept the Offer in respect of those Offer Shares, you should complete, sign and submit at your own risk, the Form of Acceptance and Authorisation for Offer Shares (the "FAA") in accordance with the instructions printed thereon in respect of such Offer Shares which are held on your behalf by CDP. You may obtain a copy of the FAA, upon production of satisfactory evidence that you are a Shareholder, from CDP by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). An electronic copy of the FAA may also be obtained on the website of the SGX-ST at <https://www.sgx.com>.

1. **Acceptance by Shareholders.** If you wish to accept the Offer in respect of all or part of your Offer Shares, you should:
 - (a) complete page 1 of this FAT in accordance with the provisions and instructions in the Offer Document and this FAT (which provisions and instructions shall be deemed to form part of the terms and conditions of the Offer). In particular, you must state in Part A of this FAT the number of Offer Shares in respect of which you wish to accept the Offer and state in Part B of this FAT the share certificate number(s) of the relevant share certificate(s). If you:
 - (i) do not specify such number in Part A of this FAT; or
 - (ii) specify a number in Part A of this FAT which exceeds the number of Offer Shares represented by the attached share certificate(s) accompanying the FAT, you shall be deemed to have accepted the Offer in respect of the total number of Offer Shares represented by the share certificate(s) accompanying this FAT;
 - (b) sign this FAT in accordance with Appendix B to the Offer Document and the instructions printed on this FAT; and
 - (c) deliver:
 - (i) the duly completed and signed FAT in its entirety (no part may be detached or otherwise mutilated);
 - (ii) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror, YTL Cement Singapore Pte Ltd ("YTL Cement Singapore"), RHB and/or the Registrar/Receiving Agent relating to the Offer Shares in respect of which you wish to accept the Offer;
 - (iii) where such Offer Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped (if required), with the particulars of the transferee left blank (to be completed by the Offeror or the Transferee or a person authorised by either); and
 - (iv) any other relevant document(s), either:
 - (A) by hand to YTL Cement Berhad c/o B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, only from 9.00 a.m. (Singapore time) to 5.30 p.m. (Singapore time) (Mondays to Fridays, excluding public holidays); or
 - (B) by post, AT YOUR OWN RISK in the enclosed pre-addressed envelope, to YTL Cement Berhad c/o B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.
2. **Unregistered Shareholding.** If your shareholding is not registered with the Company, you may send in, at your own risk, the relevant share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Offeror, YTL Cement Singapore, RHB and/or the Registrar/Receiving Agent together with this FAT, accompanied by transfer form(s), duly completed and executed by the person registered as the holder of the Offer Shares and stamped (if required), with the particulars of the transferee left blank (to be completed by the Offeror or the Transferee or a person authorised by either).
3. **Date of FAT.** Please do not date this FAT or insert the name of the Transferee. This will be done on your behalf by the Offeror, a person nominated by the Offeror or the Transferee.
4. **Unavailable/Missing Documents.** If you are recorded in the Register as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in the Offer Document and this FAT. If your share certificate(s), transfer form(s) and/or other relevant document(s) required by the Offeror YTL Cement Singapore and/or the Registrar is/are not readily available or is/are lost, this FAT should nevertheless be completed and delivered as above if you wish to accept the Offer. The unavailable/missing document(s) and/or satisfactory indemnities or appropriate statutory declarations should be forwarded as soon as possible thereafter but in any event before 5.30 p.m. (Singapore time) on the Closing Date.
5. **No Acknowledgements.** No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other accompanying document(s) will be given by the Offeror, YTL Cement Singapore, RHB or the Registrar/Receiving Agent.
6. **Shareholder Abroad.** If a Shareholder is away from home, for example, abroad or on holiday, this FAT should, subject to the terms set out in the section entitled "Overseas Shareholders" in the Offer Document, be sent by the quickest means (for example, express air mail) to the Shareholder for execution, or if he has executed a Power of Attorney, this FAT may be signed by the attorney but the attorney's signature in this FAT must be accompanied by a statement reading "signed under the Power of Attorney which is still in force, no notice of revocation having been received". In the latter case, the original Power of Attorney or a certified true copy thereof must be attached and should also be lodged with this FAT. No other signatures are acceptable.
7. **Deceased Shareholder.**
 - (a) If the sole Shareholder is deceased and if:
 - (i) the Grant of Probate or Letters of Administration has been registered and lodged with the company secretary of the Company, this FAT must be signed by all the personal representative(s) of the deceased and delivered to YTL Cement Berhad c/o B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 by post at your own risk using the enclosed pre-addressed envelope; or
 - (ii) the Grant of Probate or Letters of Administration has not been registered and lodged with the company secretary of the Company, all the personal representative(s) of the deceased must go to B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 personally together to register and lodge the original Grant of Probate or Letters of Administration first, before submitting this FAT. The Grant of Probate or Letters of Administration must be lodged with YTL Cement Berhad c/o B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 before the personal representative(s) of the deceased can effect the transfer of the Offer Shares to which this FAT relates.
 - (b) If one of the joint Shareholders is deceased, this FAT must be signed by all the surviving joint Shareholder(s) and lodged with YTL Cement Berhad c/o B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, accompanied by the Death Certificate, Grant of Probate or Letters of Administration and all other relevant documentation in respect of the deceased joint Shareholder.
8. **Particulars on Share Certificate(s).** If your name or other particulars are shown incorrectly on the share certificate(s), please carry out the following steps:
 - (a) **Incorrect name.** Please complete this FAT with the correct name and deliver it with a statutory declaration or a letter from your bank or solicitor confirming that the person described on the share certificate(s) and the person who signed this FAT are one and the same;
 - (b) **Incorrect address.** Please write the correct address on this FAT; and
 - (c) **Change of name.** If you have changed your name, lodge your Marriage Certificate or the Deed Poll with this FAT for noting.
9. **Disclaimer and Discretion.** Each of the Offeror, YTL Cement Singapore, RHB, CDP and/or the Registrar/Receiving Agent will be authorised and entitled, in its sole and absolute discretion, to reject or treat as valid any acceptance of the Offer through the relevant Acceptance Form, which is not entirely in order or which does not comply with the terms of the Offer Document and in the relevant Acceptance Forms, or any applicable online terms and conditions, or which is not accompanied by the relevant share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror, YTL Cement Singapore, RHB, CDP and/or the Registrar/Receiving Agent or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality, or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that the relevant Acceptance Forms is/are properly completed, executed and submitted in all respects and submitted with original signature(s) (where applicable) and that all required supporting documents (where applicable) are provided. Each of the Offeror, YTL Cement Singapore and RHB reserves the right to treat acceptances of the Offer as valid if received by or on behalf of any of them at any place or places determined by them otherwise than as stated in the Offer Document or in the relevant Acceptance Forms, or if made otherwise than in accordance with the provisions of the Offer Document and in the relevant Acceptance Forms, as the case may be. Any decision to reject or treat any acceptance as valid will be final and binding and none of the Offeror, YTL Cement Singapore, RHB, CDP and/or the Registrar/Receiving Agent accepts any responsibility or liability in relation to such a decision, including the consequences thereof.
10. **Risk of Posting.** All communications, certificates, notices, documents and remittances will be delivered or sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) by ordinary post at your own risk to your address as it appears in the records of the Register (or for the purposes of payments only, to such different name and address as may be specified in this FAT, at your own risk).
11. **Conclusive Evidence.** Delivery of the duly completed and signed FAT, together with the relevant share certificate(s) and/or other documents of title (where applicable) and/or any other relevant document(s) required by the Offeror, YTL Cement Singapore, RHB and/or the Registrar/Receiving Agent, to the Offeror, YTL Cement Singapore, RHB and/or the Registrar/Receiving Agent, as the case may be, in any manner permitted and as stated in this FAT, shall be conclusive evidence in favour of the Offeror, YTL Cement Singapore, the Transferee, RHB and the Registrar/Receiving Agent, as the case may be, of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates. The Offeror, YTL Cement Singapore, RHB, and/or the Share Registrar/Receiving Agent shall be entitled to assume the accuracy of any information and/or documents submitted together with any FAT, and shall not be required to verify or question the validity of the same.
12. **Governing Law and Third Party Rights.** By completing and submitting this FAT, you agree that the agreement arising from the acceptance of the Offer by you shall be governed by, and construed in accordance with, the laws of Singapore and that you submit to the exclusive jurisdiction of the Singapore courts. Unless expressly provided in this FAT or the Offer Document, a person (except YTL Cement Singapore) who is not a party to any contracts made pursuant to the Offer, the Offer Document and this FAT, has no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any terms of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts.