UBO Discovery Report

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MERLION DIGITAL VENTURES PTE. LTD.

Companies House

Report generated as of 29 July 2026

Registrable controllers · ownership threshold > 25% · 3 entities traced

Derived from ACRA shareholder filings as at the request date.

Beneficial Owners

Parties with more than 25% effective interest or majority control · as at 29 July 2026

3 ultimate beneficial owners identified — RAJENDRAN S/O KUMARAVEL, TAN WEI MING, NURUL AISYAH BINTE RAHMAN

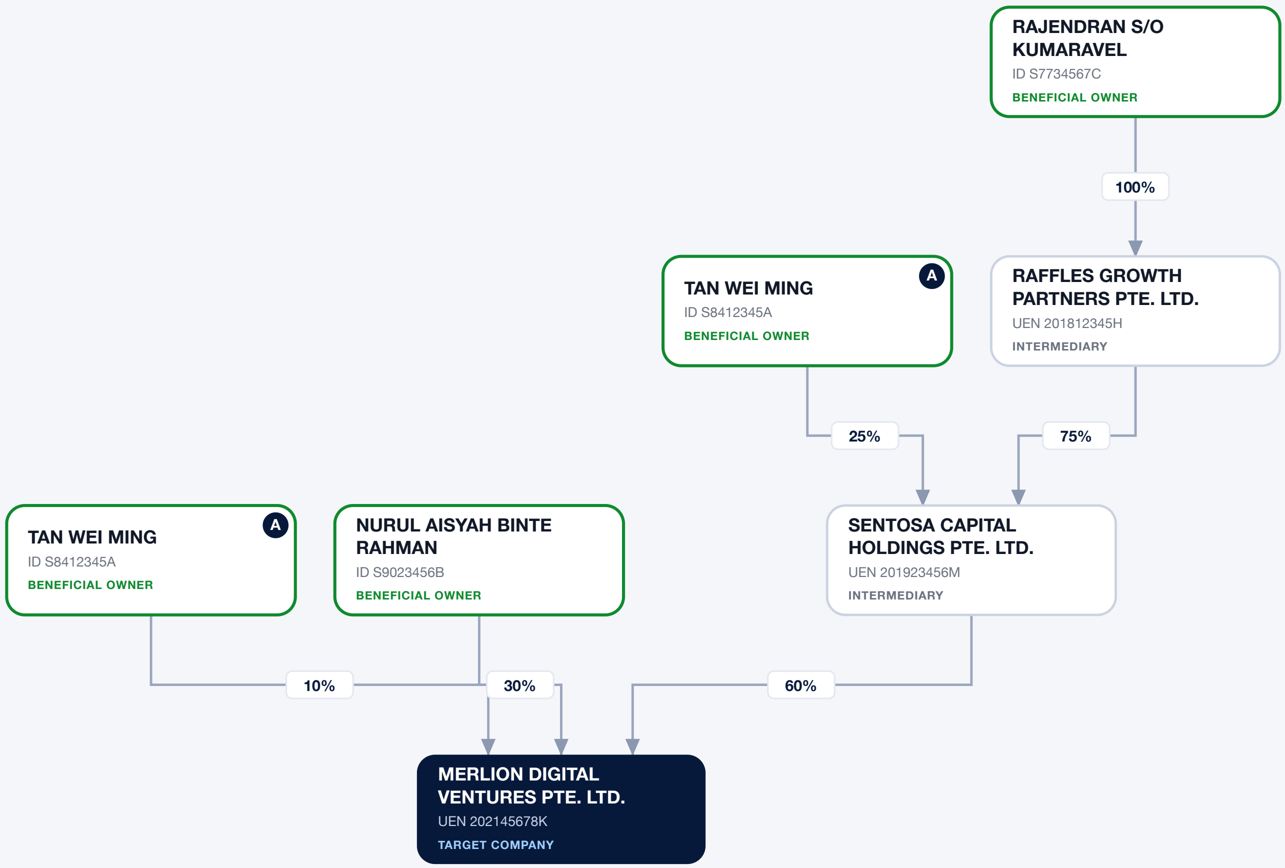
Intermediate holding companies are shown in the ownership structure overleaf but are not themselves beneficial owners.

Party	Nature	Effective interest	How held	Determination
RAJENDRAN S/O KUMARAVEL ID S7734567C BENEFICIAL OWNER	Natural person	**45.0%** 64.3% voting	45.0% indirect	More than 25% of shares (45.0%); more than 25% of voting rights (64.3%); majority voting control
TAN WEI MING ID S8412345A BENEFICIAL OWNER	Natural person	**25.0%** 35.7% voting	10.0% direct + 15.0% indirect	More than 25% of voting rights (35.7%)
NURUL AISYAH BINTE RAHMAN ID S9023456B BENEFICIAL OWNER	Natural person	**30.0%** 0.0% voting	30.0% direct	More than 25% of shares (30.0%)

Effective interest is the product of holdings along each ownership chain, aggregated across all paths, and is measured on two bases: economic (all shares, shown here) and voting (ordinary shares only; preference shares carry no vote, shown as a second figure where it differs). A party is a beneficial owner where either basis exceeds 25% or where it holds a voting majority (> 50%) at every link of a chain (control).

Ownership Structure

Shareholding traced upward from the target company to its ultimate owners



Target company · Beneficial owner (> 25% / control) · Intermediary · A Same entity shown more than once

Where an entity holds through more than one path it appears in each branch; instances of the same entity carry a matching letter badge, and the paths are aggregated in the Beneficial Owners summary. Edge percentages are direct holdings at each link.

Shareholder Register

Active shareholders of each entity traced · as filed with ACRA

MERLION DIGITAL VENTURES PTE. LTD. — target

UEN 202145678K · 1,000,000 shares issued

Shareholder	Category	Shares	%	Type	Status
TAN WEI MING S8412345A	Individual	100,000	**10.0%**	Ordinary	Active
NURUL AISYAH BINTE RAHMAN S9023456B	Individual	300,000	**30.0%**	Preference	Active
SENTOSA CAPITAL HOLDINGS PTE. LTD. 201923456M	Local Company	600,000	**60.0%**	Ordinary	Active

SENTOSA CAPITAL HOLDINGS PTE. LTD.

UEN 201923456M · 200,000 shares issued

Shareholder	Category	Shares	%	Type	Status
TAN WEI MING S8412345A	Individual	50,000	**25.0%**	Ordinary	Active
RAFFLES GROWTH PARTNERS PTE. LTD. 201812345H	Local Company	150,000	**75.0%**	Ordinary	Active

RAFFLES GROWTH PARTNERS PTE. LTD.

UEN 201812345H · 100,000 shares issued

Shareholder	Category	Shares	%	Type	Status
RAJENDRAN S/O KUMARAVEL S7734567C	Individual	100,000	**100.0%**	Ordinary	Active

Ownership percentages are share count ÷ total issued shares of each entity (preference shares included in the economic base). Only active shareholders are shown; a holder of more than one share class is listed once with the split shown. A **Joint** tag marks a co-owner of a jointly-held block; each co-owner is shown holding the full block. Foreign entities and other non-company Singapore entities (VCCs, LLPs, LPs) have no ACRA shareholder register and cannot be traced further; a foreign holder's country is shown from its FBRN where available.

Methodology & Disclaimer

HOW BENEFICIAL OWNERS ARE DETERMINED

Threshold. A party is treated as a registrable controller where it holds **more than 25%** of shares or voting rights, consistent with the Singapore Companies Act register of registrable controllers.

Effective interest. For indirect holdings, ownership is multiplied along each chain (e.g. 40% × 25% = 10%) and aggregated across all paths a party holds through. It is computed on two bases — **economic** (every issued share) and **voting** (ordinary shares only; preference shares carry economic interest but no vote) — and a party qualifies where **either** exceeds 25%.

Control. Where a party holds a **voting** majority (> 50%) at every link of a chain, it is additionally flagged as a controller even if its multiplied interest is below 25%.

Look-through stops at natural persons, at foreign entities not registered with ACRA, at circular holdings, at Singapore non-company entities (VCCs, LLPs, LPs) with no public share register, and once the traversal limit is reached — any truncation is noted below.

DATA SOURCE

Ownership is derived from the ACRA **Company Shareholders Details** filing, using active shareholdings as at the request date; total issued shares (the ownership denominator, split into voting and non-voting) are taken from the register itself. This report analysed **3 entities** across the ownership chain.

IMPORTANT LIMITATIONS

This report reflects the **legal shareholder register**, which may differ from the statutory Register of Registrable Controllers. It does not capture **nominee arrangements, trusts, or control exercised other than through shares**. Joint shareholdings and multiple share classes (where voting rights differ from economic interest) may affect the figures. Foreign ownership chains cannot be traced beyond the ACRA-registered layer. The report is provided for information only and does not constitute legal or professional advice.