



SOMERLEY CAPITAL LIMITED

20/F., China Building, 29 Queen's Road Central, Hong Kong

Telephone: 2869 9090 Fax: 2526 2032 E-Mail: somerley@somerley.com.hk

Anacle Systems Limited

3 Fusionopolis Way

#14-21 Symbiosis

Singapore 138633

Management Reports International Pte Ltd

77 Robinson Road

#13-00, Robinson 77

Singapore 068896

17 April 2025

Dear Sirs,

- (1) **PROPOSED TAKE PRIVATE OF ANACLE SYSTEMS LIMITED
BY MANAGEMENT REPORTS INTERNATIONAL PTE LTD
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 210 OF THE COMPANIES ACT**
- (2) **PROPOSED WITHDRAWAL OF LISTING OF ANACLE SYSTEMS LIMITED**

We refer to the scheme document jointly issued by Anacle Systems Limited and Management Reports International Pte Ltd dated 17 April 2025 in relation to, among other things, the captioned matters (the “**Scheme Document**”). Capitalised terms used in this letter shall have the same meanings as those defined in the Scheme Document, unless the context requires otherwise.

We, Somerley Capital Limited, as the financial adviser to Management Reports International Pte Ltd in connection with the Proposal, hereby confirm that we have given and have not withdrawn our written consent to the issue of the Scheme Document, our opinions, and the references to our name, opinions, logo and qualifications in the form and context in which they respectively appear in the Scheme Document.



We hereby further consent to, and confirm that we have not withdrawn our consent to, this letter being made available for public inspection as described in the section headed “*10. Documents available for Inspection*” in Appendix II to the Scheme Document.

Yours faithfully,
for and on behalf of
Somerley Capital Limited

P.P.

Name: Lyan Tam
Position: Director