

**PROPOSED DISPOSAL OF THE KIAN TECK FACILITY SITUATED AT 27 KIAN TECK DRIVE,  
SINGAPORE 628844 – RECEIPT AND ACCEPTANCE OF JTC CONSENT LETTER**

---

*Unless otherwise defined herein, all capitalised terms and references used in this announcement shall bear the same meaning as ascribed to them in the announcements made by the Company on 30 June 2024, 13 August 2024, 14 August 2024, 19 November 2024, 11 February 2025 and 7 May 2025 (the “Previous Announcements”).*

**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of Shanaya Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Previous Announcements.

**2. RECEIPT OF JTC CONSENT LETTER**

2.1 Further to the Previous Announcements, the Company wishes to announce that it had on 18 June 2025, received a letter dated 18 June 2025 from JTC stating JTC’s consent to the proposed assignment of lease to the Purchaser, subject to certain conditions being satisfied by both the Vendor and the Purchaser by a completion date (the “**Assignment Completion Date**”) (the “**JTC Consent Letter**”). The JTC Consent Letter stipulates that the Assignment Completion Date shall be no later than 17 December 2025 (being six months from the date of the JTC Consent Letter) unless an extension has been agreed to by JTC.

2.2 Under the JTC Consent Letter, the conditions to be complied by the Vendor include the following:

- (a) The Vendor agrees to pay the following on or before the Assignment Complete Date:
  - i) the Land Rent, Waterfront Fee/Allocated Waterfront Boundary Line Rent, Service Charge (where applicable) and all other sums due to JTC in respect of the Property up to the date immediately preceding the Assignment Completion Date;
  - ii) all Outgoings (including property tax) outstanding in respect of the Property up to the date immediately preceding the Assignment Completion Date to the relevant authorities; and
  - iii) legal fees, stamp duty and other reasonable costs and disbursements incurred by JTC in preparation of the JTC Consent Letter, and the legal fees relating to any enforcement of the Vendor’s obligations on a full indemnity basis.
- (b) The Vendor shall remedy any breaches of its obligations before the Assignment Completion Date unless JTC consents to the Purchaser undertaking the same.
- (c) The Vendor shall ensure that any outstanding mortgages on the Property are discharged by the Assignment Completion Date.

2.3 Under the JTC Consent Letter, the conditions to be complied by the Purchaser include the following:

- (a) The Purchaser must use the Property solely within the authorised scope of “storage of building materials, construction, equipment, installing and dismantling of electrical works involving DB panel maintenance, cleaning and testing of electrical cables/led lights or panel lights for defects/cuts/short circuits” and to comply with the requirements of the Authorities in respect of such use at all times.

- (b) The Purchaser is required to take over the remainder of the original lease term from the Assignment Completion Date, make requisite payments to JTC and comply with the terms and conditions in the JTC Consent Letter as applicable to the Purchaser.
  - (c) The Purchaser is required to comply with its decontamination and reinstatement obligations as set out in the Environmental Baseline Requirements.
- 2.4 The Vendor and the Purchaser are respectively required to accept the terms and conditions set out in the JTC Consent Letter and agree to comply with the same by providing the items requested in the JTC Consent Letter to JTC by 8 July 2025.

### **3. ACCEPTANCE OF JTC CONSENT LETTER**

As at the date of this announcement, the Vendor and the Purchaser have submitted to JTC their respective letters of acceptance to the JTC Consent Letter in the prescribed form.

### **4. FURTHER ANNOUNCEMENT(S)**

The Company will make further announcement(s) in relation the Proposed Disposal as and when there are material developments.

### **5. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts on the Proposed Disposal, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

### **6. CAUTIONARY STATEMENT**

Shareholders and potential investors of the Company are advised to read this announcement and the other announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

### **BY ORDER OF THE BOARD SHANAYA LIMITED**

Mohamed Gani Mohamed Ansari  
Executive Director and Chief Executive Officer  
2 July 2025

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay #10-00, Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*