IX BIOPHARMA LTD.
(Company Registration Number 200405621W)
(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT TO RAISE GROSS PROCEEDS OF NO LESS THAN S$5,000,000 – ENTRY INTO PLACEMENT AGREEMENT

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1. INTRODUCTION

1.1. The Board of Directors of iX Biopharma Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") (the "**Board**" or the "**Directors**") wishes to announce that the Company has on 28 October 2025 entered into a placement agreement with Oversea-Chinese Banking Corporation Limited (the "**Placement Agent**") (the "**Placement Agreement**").

1.2. Pursuant to the Placement Agreement, the Company has agreed to offer, by way of placement, and the Placement Agent has agreed to procure subscribers on a best efforts basis for, such number of fully paid-up ordinary shares in the capital of the Company (the "**New Shares**") at a placement price of S$0.100 ("**Placement Price**") for each New Share, to raise gross proceeds of no less than S$5,000,000 (the "**Proposed Placement**" or "**Placement**").

1.3. The Placement is not underwritten by the Placement Agent and the Placement Agent shall not be obliged to purchase as principal any of the New Shares if all or any part of the New Shares are not purchased by the subscribers for whatever reason.

1.4. The Proposed Placement will be undertaken by way of an exempt offering in Singapore in accordance with Section 274 (institutional investors) and Section 275(1) (accredited investors) of the Securities and Futures Act 2001 of Singapore. Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Placement.

2. THE PROPOSED PLACEMENT

2.1. The New Shares

2.1.1. The New Shares (assuming the minimum gross proceeds of S$5,000,000) represent approximately 5.63% of the existing issued and paid-up share capital of the Company comprising 888,843,413 fully paid-up ordinary shares in the capital of the Company ("**Shares**") as at the date of this announcement and will represent approximately 5.33% of the enlarged issued and paid-up share capital of the Company of 938,843,413 Shares (assuming that the minimum number of 50,000,000 New Shares have been placed). The Company does not have any treasury shares or subsidiary holdings.

2.1.2. The New Shares will be delivered to the subscribers freely transferable, free and clear of any pledge, lien, charge security interest, encumbrance, claim, equitable interest or other third party right whatsoever and shall rank *pari passu* with the existing Shares.

2.1.3. The New Shares will not be placed to any person who is a director or a substantial shareholder of the Company, or any other person in the categories set out in Rule 812(1) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), unless such subscription is otherwise agreed to by the SGX-ST or specific shareholders' approval is obtained (as applicable).

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2.1.4. The subscription of the New Shares will not result in the transfer of a "controlling interest" which would require specific shareholders' approval pursuant to Rule 803 of the Catalist Rules.

2.1.5. The Company is not undertaking any share borrowing arrangements in connection with the Proposed Placement.

2.2. **Placement Price**

The Placement Price of S$0.100 per New Share represents a discount of 9.67% to the volume weighted average price of S$0.1107 for trades done on the SGX-ST from 24 October 2025 up to the trading halt on 27 October 2025, being the preceding market day up to the date on which the Placement Agreement is signed.

3. SALIENT TERMS OF THE PLACEMENT AGREEMENT

3.1. **Placement Commission**

Pursuant to the Placement Agreement, the Company has agreed to pay the Placement Agent a placement commission equal to 3.5% of the Placement Price multiplied by the aggregate number of New Shares for which the Placement Agent has sold or procured the subscription for.

3.2. **Placement Completion**

Subject to the terms and conditions of the Placement Agreement, completion of the Proposed Placement ("**Completion**") shall take place on the date falling one (1) business day after the receipt of the listing and quotation notice ("**SGX-ST LQN**"), or such other date as the Company and the Placement Agent may agree (the "**Completion Date**").

3.3. **Conditions**

Completion of the Proposed Placement pursuant to the Placement Agreement is conditional upon, *inter alia,* the following conditions:

3.3.1. all representations and warranties and other statements of the Company made to the Placement Agent in the Placement Agreement being, at the date of the Placement Agreement and as of the Completion Date with references to the then existing circumstances, true and correct in all respects and the Company having performed all of its undertakings or obligations to be performed on or before the Completion Date;

3.3.2. the receipt of the SGX-ST LQN for the listing and quotation of the New Shares on the Catalist Board of the SGX-ST and there not having occurred any revocation, amendment or withdrawal of such approval and where such approval is subject to conditions, such conditions being acceptable to the Placement Agent and the Company, and to the extent that any conditions to such approval are required to be fulfilled on or before the Completion Date, they are so fulfilled to the satisfaction of the SGX-ST or waived by the SGX-ST;

3.3.3. the New Shares being issued in reliance on the share issued mandate obtained by the Company in its annual general meeting on 24 October 2025 and there being no further shareholders' approval required for and in connection with the Proposed Placement;

3.3.4. the transactions contemplated by the Placement Agreement not being prohibited by law or regulation or interpretation thereof (including without limitation, any statute, order, rule, regulation, request, judgement or directive promulgated or issued by any

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legislative, executive, judicial or regulatory body or authority (including without limitation, the SGX-ST and the Monetary Authority of Singapore ("MAS"))) in Singapore or any other jurisdiction which is applicable to the Company or the Placement Agent;

3.3.5. subsequent to the execution and delivery of the Placement Agreement, there shall not have occurred:

3.3.5.1. any circumstance, event or situation which is or are likely to have a Material Adverse Effect or, in the reasonable judgment of the Placement Agent, is likely to be materially adverse in the context of the Proposed Placement or makes or is reasonably likely to make it impracticable to proceed therewith or, in the opinion of the Placement Agent, is reasonably likely to prejudice materially the success of the Proposed Placement or dealings in the New Shares in the secondary market;

3.3.5.2. any suspension of trading of any securities of the Company on any exchange or in the over-the-counter market;

3.3.5.3. any failure to comply with all applicable laws and regulations concerning (i) the Proposed Placement; and (ii) the transactions contemplated in the Placement Agreement, and no new laws, regulations and directives having been promulgated, published and/or issued and/or having taken effect or any other similar matter having occurred which, in the opinion of the Placement Agent, has or may have a Material Adverse Effect on the Proposed Placement; or

3.3.5.4. the Placement Agent becoming aware of information which in the opinion of the Placement Agent would have resulted in the Placement Agent acting as placement agent in contravention of any directives, guidelines, requirements, statutes or regulations; and

3.3.6. the Company providing the Placement Agent with a certified true copy of the board resolution approving its entry into the Placement Agreement and the allotment and issuance of the New Shares.

For the purposes of this paragraph 3.3, "**Material Adverse Effect**" means any material adverse effect on (i) the financial condition, prospects, earnings, business, properties, assets or results of operations of the Group taken as a whole whether or not arising from transactions in the ordinary course of business; or (ii) the ability of the Company to perform in any material respect its obligations under the Placement Agreement.

3.4. The Company undertakes to use all reasonable endeavours to procure the fulfilment of the conditions set out in the Placement Agreement (including those set out in paragraph 3.3) and to notify the Placement Agent as soon as possible after becoming aware of the non-fulfilment of any of the conditions as specified in the Placement Agreement, any breach of the Company's obligations under the Placement Agreement or any matter which would allow the Placement Agent to terminate the Placement Agreement in accordance with the termination provisions therein.

3.5. The Placement Agent may, at its discretion and upon such terms as it thinks fit, waive compliance with any of the conditions set out in the Placement Agreement by written notice to the Company, provided always that any such waiver as aforesaid shall be without prejudice to its right to elect to treat any further or other breach, failure or event as releasing and discharging it from its obligations under the Placement Agreement.

3.6. If any of the conditions specified in the Placement Agreement shall not have been fulfilled or waived when and as required to be fulfilled or waived, the Placement Agreement may be terminated by the Placement Agent by notice to the Company at any time at or prior to the time of Completion, and such termination shall be without liability of the Company to the

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Placement Agent (and vice versa) to any other party except as provided in the Placement Agreement.

3.7. **Lock Up**

From the date of the Placement Agreement until the date falling 90 days from the date of the Placement Agreement (both dates inclusive), the Company will not, without the consent of the Placement Agent, directly or indirectly:

3.7.1. allot, offer, issue, sell, contract to issue, grant any option, warrant or other right to subscribe or purchase, grant security over, encumber (whether by way of mortgage, assignment of rights, charge, pledge, pre-emption rights, rights of first refusal or otherwise), or otherwise dispose of or transfer, any Shares or any other securities of the Company or any company within the Group ("**Group Company**") (including any equity-linked securities, perpetual securities and any securities convertible into or exchangeable for, or which carry rights to subscribe for or purchase such Shares or any other securities of the Company or any Group Company), whether such transaction is to be settled by delivery of Shares or other securities of the Company or Group Company, or in cash or otherwise;

3.7.2. enter into any swap, hedge or other transaction or arrangement (including a derivative transaction) that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares or any securities of the Company or any Group Company, or any interest in any of the foregoing (including any securities convertible into or exercisable or exchangeable for, or which carry rights to subscribe for or purchase any Shares or any other securities of the Company or any Group Company), whether such transaction is to be settled by delivery of Shares or other securities of the Company or Group Company (including any securities convertible into, or exercisable or exchangeable for, or which carry rights to subscribe for or purchase such Shares or any other securities of the Company or any Group Company), or in cash or otherwise;

3.7.3. enter into a transaction which is designed or which may reasonably be expected to result in any of the above; or

3.7.4. announce or publicly disclose any intention to do any of the above,

provided, however, that the foregoing restrictions shall not apply in respect of (i) the New Shares; or (ii) any issuance of Shares pursuant to the conversion of any option, right or warrant convertible or exercisable into, exchangeable for or redeemable for any Shares existing at the time of the Placement Agreement.

4. RATIONALE OF THE PROPOSED PLACEMENT AND USE OF PROCEEDS

4.1. **Rationale**

The Company has decided to undertake the Proposed Placement to strengthen the Group's financial position and flexibility to capitalise on growth opportunities. The Proposed Placement will result in an injection of funds into the Company for (a) funding of expenses (in particular, for marketing) in connection with the Group's expansion into the United States of America, (b) purchase of equipment and (c) general working capital purposes. If additional amounts are raised, the Group will also utilise such funds to repay some of its debts.

4.2. **Use of Proceeds**

4.2.1. The Company intends to apply the gross proceeds from the Proposed Placement of no less than S$5,000,000 in the following estimated proportions:

Proposed use of gross proceeds	% of gross proceeds from the Proposed Placement
(a) Expenses in connection with the Group's expansion into the United States of America	40.0%
(b) Purchase of equipment	30.0%
(c) General working capital and fees and expenses incurred in connection with the Proposed Placement	30.0%
Total	**100%**

Any additional proceeds in excess of S$5,000,000 shall be applied towards the repayment of the Group's debts.

4.2.2. Pending the deployment of the gross proceeds less fees and expenses incurred in connection with the Proposed Placement ("**Net Proceeds**"), such Net Proceeds may be deposited with banks or financial institutions, invested in short-term money market instruments or marketable securities, and/or used for any other purpose on a short-term basis, as the Company may, in its absolute discretion, deem fit from time to time.

4.2.3. The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such proceeds are materially disbursed and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company's annual reports. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and status reports. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

4.3. **Confirmations by the Directors**

4.3.1. The Directors are of the opinion that, as at the date of this announcement, after taking into consideration:

(a) the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirements, and the Proposed Placement is being undertaken for reasons provided in Paragraph 4.1 above; and

(b) the present bank facilities available to the Group and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

4.3.2. Notwithstanding the above, the Company has decided to undertake the Proposed Placement to raise funds partially for general working capital purposes to strengthen the Company's financial position and flexibility to capitalise on growth opportunities.

5. PREVIOUS FUNDRAISING

The Company had, on 19 July 2024, allotted and issued 115,018,984 new ordinary shares in the capital of the Company at an issue price of S$0.03 per Share ("**Rights Issue**") and 57,509,479 warrants with each warrant carrying the right to subscribe for one (1) new Share

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at an exercise price of S$0.06 per Share over a two (2) year period. As at 30 June 2025, all the proceeds from the Rights Issue have been fully utilised in accordance with its announced intended uses. As at the date of this Announcement, 56,625,511 warrants remain outstanding.

6. MANDATE FOR THE ISSUANCE OF THE NEW SHARES

6.1. The New Shares will be allotted and issued pursuant to the general share issue mandate (the "**General Mandate**") granted by the shareholders of the Company at the Company's annual general meeting convened on 24 October 2025 (the "**2025 AGM**"). The General Mandate grants authority to the Directors to, *inter alia*, allot and issue new Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM after adjusting for, *inter alia*, any new Shares arising from the conversion or exercise of warrants outstanding and subsisting at the time the resolution was passed, and of which the aggregate number of Shares to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM.

6.2. As at the date of the 2025 AGM, the issued and paid-up share capital of the Company was 888,818,913 Shares. Further to the 2025 AGM, the Company issued an additional 24,500 new ordinary shares pursuant to the exercise of issued warrants that were existing at the time the General Mandate was passed, following which the number of issued Shares of the Company increased to 888,843,413 Shares. Accordingly, the Company may issue up to 444,421,706 Shares other than on a *pro rata* basis.

6.3. As at the date of this announcement, there has not been any issue of Shares or instruments since the 2025 AGM under the General Mandate. The Company will not issue more than 444,421,706 New Shares pursuant to the Proposed Placement to ensure that the issue of New Shares falls within the limits of the General Mandate.

7. ADDITIONAL LISTING APPLICATION

The Company will be applying to the SGX-ST, through its sponsor, UOB Kay Hian Private Limited, for the dealing in, listing of and quotation for the New Shares on the Catalist Board and will make the necessary announcement(s) upon receipt of the listing and quotation notice from SGX-ST.

8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company or any of their respective associates has any interest, direct or indirect, in the Proposed Placement, other than through their respective shareholding interests in the Company (if any).

9. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Placement Agreement will be available for inspection during normal business hours at the registered office of the Company at 20 Collyer Quay, #11-07, 20 Collyer Quay, Singapore 049319 for a period of three (3) months commencing from the date of this announcement.

10. FURTHER ANNOUNCEMENTS

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The Company will continue to keep its shareholders updated and release announcements relating to the Proposed Placement (including any material developments and progress made) as may be appropriate from time to time.

11. 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 about the Proposed Placement, the Company and its subsidiaries in relation to the Proposed Placement, 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.

12. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Placement is subject to the fulfilment of, *inter alia*, the conditions set out under the Placement Agreement, and accordingly, should exercise caution when trading in the Shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board
IX BIOPHARMA LTD.

Eddy Lee Yip Hang
Chairman & CEO

28 October 2025

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*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST 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. Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone: (65) 6590 6881.

IMPORTANT NOTICE

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The New Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in the Monetary Authority of Singapore ("**MAS**") Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

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The offer and sale of the New Shares is being made solely in Singapore and does not constitute an offer or sale in the United States or to U.S. persons. The Company is not relying on Regulation S under the United States Securities Act of 1933, as amended.

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