

**A-SMART HOLDINGS LTD**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199902058Z)

---

**TERMINATION OF MEMORANDUM OF UNDERSTANDING**

---

The board of directors ("**Board**") of A-Smart Holdings Ltd. ("**Company**") together with its subsidiaries ("**Group**") wishes to refer to the announcement dated 29 July 2024 in relation to the binding memorandum of understanding ("**MOU**") entered with EMG Unipessoal LDA ("**EMG**"), in relation to a joint venture partnership that aims to develop and maximize the potential of a prime piece of state land granted to EMG by the Timor-Leste government in OeCusse, Timor-Leste (the "**Land**").

The Board wishes to inform that, following a preliminary review of the planned developments for the Land and having determined that the project requires a long horizon that does not align with the Group's strategic objectives, the parties have mutually agreed to terminate the MOU with immediate effect (the "**Termination**").

The Termination is not expected to have any material impact on the net tangible assets per share and loss per share of the Group for the current financial year ending 31 July 2025.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

**By Order of the Board**

Lim Huan Chiang  
Executive Director and Chief Executive Officer  
15 November 2024