

**ENTRY INTO NON-BINDING MEMORANDUM OF UNDERSTANDING**

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**1. INTRODUCTION**

The Board of Directors (the "**Board**" or the "**Directors**") of HS Optimus Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary Ambertree Vic Mel (Lincoln) Pty Ltd ("**ABTL**") has on 7 July 2024 entered into a non-binding Memorandum of Understanding (the "**MOU**") with Fathom Lincoln Pty Ltd ("**Fathom Lincoln**"), under which the Group will grant Fathom Lincoln a period of exclusivity from the date of the MOU to 1 August 2024 to enter into formal documentation in relation to a collaboration between the Group and Fathom Lincoln with the aim of obtaining the relevant planning permits and to explore opportunities to jointly develop the Group's property located at 23-31 Lincoln Square South, Carlton, Victoria 3053 (the "**Property**") into a Purpose-Built Student Accommodation ("**PBSA**"), with a view to providing good quality, safe, modern and affordable student housing to students studying in Melbourne, namely students of the University of Melbourne and the Royal Melbourne Institute of Technology, which are located near the vicinity of the building at Lincoln Square (the "**Proposed Collaboration**").

**2. INFORMATION ON THE PARTIES AND THE PROPERTY**

**2.1 ABTL**

ABTL is a wholly owned, directly held subsidiary of the Company incorporated in Victoria, Australia and has owned the Property since purchasing it in 2015.

**2.2 Fathom Lincoln**

Fathom Lincoln is a company incorporated in Victoria, Australia and is part of the Fathom Developments Pty Ltd ("**Fathom**") group with the main business activity of project management and construction superintendency.

Based on a partnership developed over 10 years of association, the directors of Fathom, John Michael Grigg ("**JMG**"), Matt Ian Mattiske ("**MIM**") and Robert Matthew Kennedy ("**RMK**") bring a complementary dynamic of extensive development, finance and building experience. JMG, MIM and RMK have diverse backgrounds working for tier 1 built form contractors, property developers and project management consultants across Australia and internationally.

Based on the information available to the Company, Fathom and Mr Fery Chan Nan Chong own 35% and 65% of Fathom Lincoln respectively. The shareholders of Fathom are JMG, MIM and RMK, with each holding an equal number of shares.

**2.3 The Property**

The Property is a piece of freehold land with an existing heritage building and is located on 23-31 Lincoln Square South, Carlton and has been vacant and not tenanted since an extensive refurbishment was completed in 2021.

The 3,745 sqm property is located within walking distance of Melbourne's highly sought-after amenities, and it is conveniently located close to prominent educational institutions such as the University of Melbourne and the Royal Melbourne Institute of Technology. In addition to its location near the central business district and extensive public transport networks, the vibrant cultural scene of Carlton, with its renowned heritage architecture, tree-lined streets and the iconic Lygon Street, also known as Little Italy, and the surrounding suburbs of Fitzroy, Carlton North and Brunswick which offer a diverse range of dining options.

### **3. RATIONALE FOR THE PROPOSED COLLABORATION**

The Group has been actively exploring various ways to enhance the revenue streams from its property investment and property development business, particularly in Australia. The Group intends to proceed with the next strategic step, which is to obtain the necessary planning permits for the development of a PBSA for the large student population in Melbourne, which continues to see robust demand for good, safe and modern student accommodation.

Fathom Lincoln and its affiliated company Fathom have an established track record in planning, project management and construction superintendency in Australia, including obtaining approvals for and development of many projects of a similar type and scale within the City of Melbourne and Victoria. They have considerable experience in local regulations, the application process and community engagement which will certainly add value to the application process with the City of Melbourne.

Having considered these factors, the Board has determined that, given its track record and the strength of its team, Fathom Lincoln would be an ideal partner to assist in the application for planning permit for PBSA for the Property as part of the Group's next strategic step.

### **4. FINANCIAL EFFECTS**

The MOU is not expected to have a material effect on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 March 2025. Upon the entry into definitive transaction documentation in relation to the Proposed Collaboration, the Company will make the necessary announcement(s) concerning the effect on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 March 2025.

### **5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the MOU or the Proposed Collaboration.

### **6. CAUTIONARY STATEMENT**

Shareholders and potential investors should note that the MOU is non-binding in nature, and the Proposed Collaboration is subject to the execution of definitive transaction documentation by the parties. There is no certainty or assurance that the Proposed Collaboration or any definitive transaction documentation will be entered into or that the Proposed Collaboration will come to fruition.

Shareholders are advised to exercise caution in dealing their Shares. The Company will make the necessary announcement(s) as and when there are material developments in relation to the Proposed Collaboration and other matters contemplated in this announcement. Shareholders are advised to read this announcement and any further update announcement(s) released by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD**

HS Optimus Holdings Limited

Chia Fook Sam  
Executive Director and Chief Operating Officer  
7 July 2024

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

*This announcement has not been examined or approved by the SGX-ST. 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.*

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