PENGUIN INTERNATIONAL LIMITED
(Company Registration No.: 197600165Z)
(Incorporated in the Republic of Singapore)

THE PROPOSED ADOPTION OF THE PENGUIN SHARE PLAN 2026

– RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR THE LISTING AND QUOTATION OF NEW SHARES TO BE ALLOTED AND ISSUED UNDER THE PENGUIN SHARE PLAN 2026

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1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of Penguin International Limited ("**Company**", together with its subsidiaries, the "**Group**") wishes to inform the shareholders of the Company ("**Shareholders**") that the Company proposes to adopt a new share plan known as the "Penguin Share Plan 2026". In connection with the proposed adoption of the Penguin Share Plan 2026, the Company has submitted an additional listing application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation on the Mainboard of the SGX-ST of the new ordinary shares in the issued and paid-up share capital of the Company ("**New Shares**") to be issued under the Penguin Share Plan 2026. Full details of the Penguin Share Plan 2026 will be set out in a circular to be issued by the Company to the Shareholders in due course

2. RECEIPT OF APPROVAL IN-PRINCIPLE

On 27 February 2026, the Company has received the approval in-principle from the SGX-ST for the listing and quotation of the New Shares on the Mainboard of the SGX-ST, subject to the following conditions:

(a) the independent Shareholders' approval for the adoption of the Penguin Share Plan 2026; and

(b) the Company's compliance with the SGX-ST's listing requirements and guidelines.

Shareholders should note that the approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Penguin Share Plan 2026, the New Shares, the Company and/or its subsidiaries.

3. CIRCULAR

A circular to Shareholders containing, among others, information relating to the proposed adoption of the Penguin Share Plan 2026, including but not limited to the rationale, rules and financial effects of the Penguin Share Plan 2026, together with the notice convening an extraordinary general meeting to seek independent Shareholders' approval for the adoption of the Penguin Share Plan 2026, will be issued to Shareholders in due course.

BY ORDER OF THE BOARD
PENGUIN INTERNATIONAL LIMITED

James Tham Tuck Choong
Managing Director
1 March 2026