

SHANAYA LIMITED
(Company Registration Number: 199804583E)
(Incorporated in the Republic of Singapore)

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE –
DESPATCH OF NOTIFICATION AND RIGHTS ISSUE FORMS**

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Company's offer information statement in relation to the Rights Issue (the "Offer Information Statement") lodged with the Monetary Authority of Singapore on 19 July 2024. Any reference to the time of day herein shall be a reference to Singapore time.

The board of directors (the "Board" or "Directors") of Shanaya Limited (the "Company", and together with its subsidiaries, the "Group") refers to the Company's previous announcements dated 30 December 2023, 17 January 2024, 24 April 2024, 11 June 2024, 9 July 2024, 11 July 2024 and 19 July 2024 (the "Announcements") in relation to the proposed renounceable non-underwritten rights issue (the "Rights Issue") of up to 112,813,870 new ordinary shares in the capital of the Company (the "Rights Shares") at an issue price of S\$0.0250 for each Rights Share (the "Issue Price"), on the basis of one (1) Rights Share for every one (1) existing ordinary share in the capital of the Company (the "Shares").

The Board wishes to announce that a notification letter dated 22 July 2024 specifying the online locations at which the Offer Information Statement, and containing, among others, instructions on how to view, download and print the electronic version of the Offer Information Statement (the "Notification"), together with the provisional allotment letter for the Rights Shares ("PAL") and/or the application and acceptance form for the Rights Shares and Excess Rights Shares (the "ARE") (as the case may be) were despatched to the Entitled Shareholders today.

Entitled Depositors who do not receive the Notification and the ARE may contact CDP via its hotline at +65 6535 7511 or via email at asksgx@sgx.com, on Mondays to Fridays from 8.30 a.m. to 5.00 p.m., during the period from the date the Rights Issue commences up to 5.30 p.m. on 5 August 2024 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Scripholders who do not receive the Notification and the PAL may obtain a copy from the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 on Mondays to Fridays from 8.30 a.m. to 5.30 p.m., during the period from the date the Rights Issue commences up to 5.30 p.m. on 5 August 2024 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

**BY ORDER OF THE BOARD
SHANAYA LIMITED**

Mohamed Gani Mohamed Ansari
Executive Director and Chief Executive Officer
22 July 2024

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.