

EVER GLORY UNITED HOLDINGS LIMITED
(Company Registration No. 202144351H)
(Incorporated in the Republic of Singapore)

CONVERSION AND CANCELLATION OF CONVERTIBLE BONDS

Unless otherwise defined, capitalised terms used herein shall bear the same meanings ascribed to them in the Announcements (as defined herein) and the terms and conditions of the Convertible Bonds.

The board of directors (the "**Board**") of Ever Glory United Holdings Limited (the "**Company**") refers to the Company's announcements dated 10 March 2025, 21 March 2025, 2 April 2025 and 2 March 2026 (the "**Announcements**") in relation to the issue of Convertible Bonds.

Further to the Announcements, the Board wishes to announce that the Company had allotted and issued 17,241,362 Conversion Shares to holders of the Convertible Bonds at the prevailing Conversion Price of S\$0.29 for each Conversion Share, following conversion of the Convertible Bonds with an aggregate principal amount of S\$5,000,000.

The Conversion Shares will rank *pari passu* in all respects with and carry all rights similar to Shares in issue on the date the Bondholder is registered as such in the Company's register of members (the "**Registration Date**"), save for any dividends, rights, allotments and other distribution for which the record date precedes the relevant Registration Date of the Conversion Shares, subject to the Terms and Conditions.

Following the allotment and issuance of the Conversion Shares, the issued and paid-up share capital of the Company has increased from 381,542,857 ordinary shares to 398,784,219 ordinary shares (excluding treasury shares).

The Conversion Shares are expected to be listed and quoted on the SGX-ST on or around 9.00 a.m 20 April 2026.

Proposed Dividend

The Conversion Shares will be eligible for the final dividends of 1.0 Singapore cent per ordinary share as recommended by the Board, for approval by the shareholders at the next annual general meeting to be convened on 27 April 2026. The date of payment of the proposed final dividend, if approved at the annual general meeting, will be announced at a later date.

Proposed Bonus Issue

The Board also refers to the Company's announcement dated 2 March 2026 in relation to the proposed bonus issue of new ordinary shares in the capital of the Company ("**Bonus Shares**") to the shareholders of the Company ("**Shareholders**") on the basis of one (1) Bonus Share to be credited as fully paid for every four (4) existing ordinary shares in the capital of the Company ("**Shares**") held by Shareholders as at a date and time to be determined by the Directors for the purposes of determining Shareholders' entitlements to the Bonus Shares ("**Record Date**"), fractional entitlements to be disregarded (the "**Proposed Bonus Issue**").

Pursuant to the above allotment and issuance of the Conversion Shares, and assuming that there is no change in the issued share capital of the Company from the date of this announcement to the Record Date, approximately 99,696,054 Bonus Shares will be allotted and issued pursuant to the Proposed Bonus Issue. The Company will make further announcements in relation to the Proposed Bonus Issue as and when there are material developments.

Shareholders and potential investors should note that the Proposed Bonus Issue is subject to, *inter alia*, the necessary approvals being obtained by the Company, and are therefore advised to exercise caution when dealing or trading in the Shares. Shareholders and potential investors 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

Xu Ruibing
Executive Director and Chief Executive Officer

8 April 2026