VIN'S HOLDINGS LTD
(Company Registration No.: 386652)
(Incorporated in Cayman Islands)

ONGOING INVESTIGATIONS INTO IRREGULAR TRANSACTIONS – COMPLETION OF SPECIAL INVESTIGATION AUDIT

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*The board of directors (the "**Board**" or "**Directors**") of Vin's Holdings Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements made on 23 April 2026, 30 April 2026 and 6 May 2026 (collectively, the "**Previous Announcements**") in relation to the Irregular Transactions. All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Previous Announcements.*

1. COMPLETION OF SPECIAL INVESTIGATION AUDIT

Further to the Previous Announcements, the Board wishes to update shareholders that the Special Investigation Audit conducted by the Group's Internal Auditor ("**Internal Auditor**"), has been completed. The final Special Investigation Audit Report dated 11 May 2026 ("**Report**") has been submitted to and reviewed by the Audit and Risk Management Committee and the Board.

2. SUMMARY OF FINDINGS

The scope of the Special Investigation Audit covered a review of specific payment transactions, the Ex-Employee's potential conflicts of interest, vendor master data and human resource onboarding controls. The Report confirms the Group's preliminary findings disclosed in the Previous Announcements that fraud risk indicators are present in connection with the Irregular Transactions. The Report further notes that the Group's existing policies and procedures were largely in place, and that the control breakdowns identified arose principally from the circumvention and override of established controls by the Ex-Employee by virtue of his senior position.

The Report does not constitute a legal determination of fraud, misconduct or liability. The Report also notes that the procedures performed do not constitute an audit or assurance engagement conducted in accordance with auditing standards, and accordingly no assurance opinion has been expressed.

3. REMEDIATION MEASURES IMPLEMENTED

The Board and the Audit and Risk Management Committee have accepted the Internal Auditor's recommendations set out in the Report. Building on the interim measures previously disclosed in the Company's announcement dated 30 April 2026, Management has, as at the date of this announcement, implemented the following additional measures to further strengthen the Group's control environment, including:

- **Pre-employment due diligence and conflict of interest framework** – enhanced onboarding declarations requiring full disclosure of directorships, shareholdings and external business interests, supported by mandatory independent background checks (including ACRA Bizfile searches) for senior hires, and the maintenance of a centralised register of interests subject to periodic and event-driven updates;

- **Segregation of duties** – reinforcement of established policies to ensure that the roles of procurement requestor, evaluator, approver, goods receipt acknowledger and payment approver are segregated to different individuals, supported by enhanced system-based access controls;

- **Procurement and payment controls** – reinforcement of established policies on the obtaining and documentation of competitive quotations, mandated use of standardised quotation comparison forms, alignment of payment amounts with approved quotations or contracts, and prior approval by the Chief Executive Officer for all referral fees;

- **Vendor onboarding and master data controls** – system enhancements to automatically detect potential linkages between vendor records and the information of employees and directors, supported by periodic data analytics over the vendor master data; and

- **Monitoring and refresher training** – implementation of bi-annual reviews and exception reporting on procurement-related transactions, and refresher training on the Group's whistleblowing procedure and conflict-of-interest policies at all levels of the Group.

The Board and the Audit and Risk Management Committee will continue to maintain active oversight over the operation and effectiveness of the enhanced controls, with the assistance of the Internal Auditor, and will conduct periodic reviews to ensure continued compliance.

4. IMPACT ON THE PREVIOUSLY ISSUED AUDITED FINANCIAL STATEMENTS

As disclosed in the announcement dated 23 April 2026, the Company has been working with the External Auditor to assess whether the Irregular Transactions have any impact on the Group's previously issued audited financial statements for FY2025. The External Auditor has confirmed that the impact is not material.

5. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update shareholders if or when there are any material developments as appropriate.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company, and to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers, if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD
VIN'S HOLDINGS LTD.

Khong Keng Leng
Executive Director and Chief Executive Officer
2 June 2026

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*This announcement has been reviewed by the Company's sponsor, RHB Bank Berhad (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules.*

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

The contact person for the Sponsor is Mr Alvin Soh, Head, Corporate Finance, RHB Bank Berhad, at 90 Cecil Street, #03-00 RHB Bank Building, Singapore 069531. Telephone: (65) 6320 0627.