RECLAIMS GLOBAL LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number 201834755M)

PROPOSED PLACEMENT OF UP TO 15,384,700 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A PLACEMENT PRICE OF S$0.39 PER PLACEMENT SHARE

– ENTRY INTO PLACEMENT AGREEMENT AND APPOINTMENT OF PLACEMENT AGENT

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of Reclaims Global Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company has on 14 October 2025 entered into a placement agreement (the "**Placement Agreement**") with SAC Capital Private Limited (the "**Placement Agent**"). The Placement Agent has appointed Maybank Securities Pte. Ltd. as sub-placement agent (the "**Sub-Placement Agent**") in relation to the Proposed Placement (as defined below). Pursuant to the Placement Agreement, the Company has agreed to offer, by way of placement, and the Placement Agent has agreed, on a best endeavours basis, to procure subscriptions for an aggregate of up to 15,384,700 fully paid-up ordinary shares in the capital of the Company (the "**Placement Shares**") at a placement price of S$0.39 per Placement Share (the "**Placement Price**"), amounting to an aggregate consideration of up to approximately S$6,000,000 (the "**Proposed Placement**"), subject to the terms and conditions of the Placement Agreement.

1.2 The Proposed Placement is not underwritten and will be undertaken on the basis of the exemptions set out in Section 272B (private placement), Section 274 (offer made to institutional investors) and Section 275 (offer made to accredited investors and certain other persons) of the Securities and Futures Act 2001 of Singapore (the "**SFA**"). As such, no prospectus or offer information statement will be lodged with the SGX-ST or the Monetary Authority of Singapore.

2. THE PROPOSED PLACEMENT AND SALIENT TERMS OF THE PLACEMENT AGREEMENT

2.1 Placement Price

The Placement Price was arrived at pursuant to discussions with the Placement Agent, taking into account, among others, the prevailing market price of the Shares (as defined below) and represents a discount of approximately 8.81% to the volume-weighted average price (the "**VWAP**") of S$0.4277 per Share for trades done on the Shares on the SGX-ST for the full market day on 9 October 2025, being the last full market day prior to the trading halt called by the Company and execution of the Placement Agreement.

2.2 Placement Shares

The Placement Shares represent approximately 11.7% of the existing issued and paid-up share capital of the Company comprising 131,000,000 Shares in issue and will represent approximately 10.5% of the enlarged number of issued Shares in the capital of the Company of 146,384,700 Shares. The Placement Shares shall be issued and allotted free from all claims, pledges, mortgages, charges, liens and encumbrances and shall rank in all respects *pari passu* with all existing issued ordinary shares in the Capital of the Company (the "**Shares**") except

that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the Completion Date.

The Placement Shares will not be placed to any person who is a Director or substantial shareholder of the Company as at the date of this announcement, an interested person as defined in Chapter 9 of the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**") or any other person in the categories set out in Rule 812(1) of the Catalist Rules (unless such persons fall within the exemptions set out in Rule 812(3) of the Catalist Rules), unless such subscription is otherwise agreed to by the SGX-ST. The Proposed Placement will also not result in any transfer of controlling interest in the Company.

2.3 **Commission**

The Company shall pay to the Placement Agent a placement commission of 3.5% of the Placement Price for each Placement Share that the Placement Agent has procured placees for, and to the Sub-Placement Agent a placement commission of 2.0% of the Placement Price for each Placement Share that the Sub-Placement Agent has procured placees for as at the Completion Date (defined below) (each, a "**Placed Share**") (which shall be inclusive of any goods and services tax thereon), according to the relevant number of Placed Shares issued through the Placement Agent or the Sub-Placement Agent (as the case may be) pursuant to the Proposed Placement. For the avoidance of doubt, the Company has no obligation to pay any commission to the Placement Agent for any Placement Shares sold through the Sub-Placement Agent.

In addition to the commissions, costs, charges and expenses referred to herein, the Placement Agent and the Sub-Placement Agent shall be entitled to keep for its own account any brokerage that it may receive from the subscribers whom they may have procured subscriptions and payment of the Placement Shares from. The Placement Agent and the Sub-Placement Agent shall be entitled to charge each end-placee, and each end-placee shall pay to the Placement Agent or the Sub-Placement Agent (as the case may be), an end-placees' commission of 1.0% of the Placement Price (which shall be inclusive of, any goods and services tax thereon) for each Placed Share.

2.4 **Completion**

Subject to the terms and conditions of the Placement Agreement, completion of the Proposed Placement under the Placement Agreement (the "**Completion**") shall take place on the date (the "**Completion Date**") falling no later than 3 business days after the last of the conditions precedent are fulfilled, but in any event being a date no later than the date falling 8 weeks after the date of the Placement Agreement (the "**Cut-off Date**") or such other date as the Company and the Placement Agent may mutually agree.

2.5 **Conditions Precedent**

Completion of the Proposed Placement pursuant to the Placement Agreement is conditional upon the following:

(a) as of the Completion Date, the trading of the Shares on the Catalist board of the SGX-ST ("**Catalist**") not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the Shares not having been delisted from Catalist;

(b) an applicable safe harbour exemption or exemptions under the SFA exempting the Company from having to register a prospectus in relation to the Proposed Placement being applicable to the Proposed Placement under the Placement Agreement, including any of sections 272B, 274 and 275 of the SFA;

(c) the allotment, issue and subscription of the Placement Shares not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction, which is applicable to the Company or the Placement Agent;

(d) the delivery to the Placement Agent on the Completion Date of a certificate, substantially in the form set out in the Placement Agreement, signed on behalf of the Company by its duly authorised officers;

(e) the Placement Shares being issued in reliance on the share issue mandate obtained by the Company in its annual general meeting on 23 May 2025 and there being no further shareholders' approval required for and in connection with the Proposed Placement;

(f) there not having occurred, in the reasonable opinion of the Placement Agent, any circumstance, event or situation which is or are likely to have a Material Adverse Effect (as defined in the Placement Agreement), subsequent to the date of the Proposed Placement Agreement which, in the reasonable opinion of the Placement Agent, is or is reasonably likely to make it impracticable or inadvisable or inexpedient to proceed with the Proposed Placement or is reasonably likely to prejudice materially the success of the Proposed Placement or dealings in the Placement Shares in the secondary market; and

(g) the representations, warranties and undertakings of the Company in the Placement Agreement remaining true and correct in all material respects as at the Completion Date and the Company having performed all of its obligations hereunder to be performed on or before the Completion Date; and

(h) as of Completion Date, the SGX-ST having granted the approval in-principle for the listing and quotation of the Placement Shares on Catalist, and such approval not having been withdrawn or revoked prior to Completion.

The Placement Agent may, and upon such terms as it thinks fit, waive compliance with any of the conditions precedent and any condition so waived shall be deemed to have been satisfied provided always that any such waiver as aforesaid shall be without prejudice to its right to elect to treat any further or other breach, failure or event as releasing and discharging it from its obligations under the Placement Agreement.

If any of the conditions precedent has not been satisfied on or before the Cut-Off Date, the Placement Agreement shall terminate and shall be of no further effect and no party to the Placement Agreement shall be under any liability to the other in respect of the Placement Agreement for the relevant Placement Shares save for the surviving provisions as specified under the Placement Agreement.

For the purposes of this paragraph 2.5, "**Material Adverse Effect**" means any material adverse effect on (i) the financial condition, prospects, earnings, business, properties, assets or results of

operations of the Group taken as a whole other than those arising from transactions in the ordinary course of business or (ii) the ability of the Company to perform in any material respect its obligations under the Placement Agreement, which could reasonably be expected to result in a 40% reduction in the aggregate earnings before interest, taxes, depreciation, and amortization of the Group as a whole (as calculated on an annualised basis).

3. AUTHORITY FOR THE ISSUANCE OF PLACEMENT SHARES

3.1 The Company will be relying on the existing general share issue mandate (the "**General Mandate**") approved by shareholders of the Company ("**Shareholders**") by way of an ordinary resolution at the annual general meeting of the Company held on 23 May 2025 (the "**2025 AGM**"). The General Mandate authorises the Directors to allot and issue new Shares not exceeding 100.0% of the total number of issued Shares (excluding treasury shares), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to Shareholders does not exceed 50.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the date of the 2025 AGM.

3.2 As at the date of the 2025 AGM, the share capital of the Company comprises 131,000,000 issued Shares (excluding treasury shares and subsidiary holdings). The aggregate number of Shares and convertible securities that may be issued pursuant to the General Mandate is no more than 65,500,000 Shares on any other basis other than on a *pro rata* basis. As at the date of this announcement, no Shares had been issued pursuant to the General Mandate. The Company does not have any convertible securities as at the date of this announcement.

3.3 Accordingly, the proposed issuance of an aggregate of 15,384,700 new Placement Shares will be within the limits of the General Mandate and specific approval of the Shareholders will therefore not be required for the allotment and issue of the Placement Shares.

4. ADDITIONAL LISTING APPLICATION

The Company will be making an application to the SGX-ST for the listing of and quotation for the Placement Shares on Catalist. The Company will make the necessary announcement in due course upon receipt of the approval-in-principle from the SGX-ST.

5. RATIONALE FOR THE PROPOSED PLACEMENT

5.1 Rationale

The Company has decided to undertake the Proposed Placement to strengthen its general working capital position and to pursue business expansion initiatives, including tendering for higher value contracts and projects aligned with the Singapore's construction macro trends. This include targeting new business opportunities related to excavation services, demolition services, building construction and/or acquisitions of related business entities. In view of the foregoing, the Directors are of the opinion that the Proposed Placement is beneficial for the Group.

5.2 Use of Proceeds

The estimated gross proceeds to be raised, assuming that all the Placement Shares are issued, would be approximately S$6,000,000. The estimated net proceeds from the Proposed Placement, after deducting estimated fees and expenses (including listing and application fees,

the commission payable to the Placement Agent and the Sub-Placement Agent, professional fees and other miscellaneous expenses of approximately S$250,000), is approximately S$5,750,000 (the "**Net Proceeds**").

The Company intends to use the Net Proceeds from the Proposed Placement for the following purposes:

Use of Net Proceeds	Amount	Estimated Percentage of Net Proceeds
General working capital for the Company (1)	S$2.3 million	40%
Pursue opportunities under excavation business segment/projects aligned with the Singapore's construction macro trends (2)	S$3.5 million	60%

Notes:

(1) General working capital includes corporate expenses, recurring operational needs and renewing/purchasing the fleet of machineries, excavators and tipper trucks.

(2) This includes targeting new business opportunities related to excavation services, demolition services, building construction and/or acquisitions of related business entities.

5.3 The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such Net Proceeds are materially disbursed and whether such use is in accordance with the stated use and in accordance with the percentage allocated. The Company will also provide a status report on the use of the proceeds raised from the Placement in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company's annual report. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and status report. Where there is any material deviation from the stated use, the Company will announce the reasons for such deviation.

5.4 Pending deployment of the Net Proceeds, such Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments or debt instruments or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem fit from time to time.

6. DIRECTOR'S CONFIRMATION

In accordance with Rule 810(1)(c) of the Catalist Rules, the Directors are of the opinion that, after taking into consideration:

(a) the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirements; and

(b) the present bank facilities available to the Group and the Net Proceeds,

the working capital available to the Group is sufficient to meet its present requirements.

7. FINANCIAL EFFECTS

7.1 The *pro forma* financial effects of the Proposed Placement on the Company's share capital and the Group's net tangible assets ("**NTA**") per Share and earnings per Share ("**EPS**") set forth below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following the completion of the Proposed Placement.

7.2 The *pro forma* financial effects of the Proposed Placement have been computed based on the audited consolidated financial statements of the Group for its financial year ended 31 January 2025. For illustration purposes only, the financial effects of the completion of the Proposed Placement having been computed on the following bases and assumptions:

(a) as at the date of this announcement, the share capital of the Company comprises 131,000,000 issued Shares (excluding treasury shares and subsidiary holdings);

(b) the Proposed Placement of 15,384,700 Placement Shares are fully placed out at the Placement Price of S$0.39 each;

(c) the estimated fees and expenses incurred by the Company in connection with the Proposed Placement is approximately S$250,000;

(d) the financial effects of the Proposed Placement on NTA per Share of the Group is computed based on the assumption that the Proposed Placement was completed on 31 January 2025; and

(e) the financial effects of the Proposed Placement on EPS of the Group are computed based on the assumption that the Proposed Placement was completed on 1 February 2024.

Share Capital

Share Capital	**Before the Proposed Placement**	**After the Proposed Placement**
Total number of issued shares (excluding treasury shares)	131,000,000	146,384,700

Earnings per Share

Earnings per Share	**Before the Proposed Placement**	**After the Proposed Placement**
Net earnings attributable to Shareholders (S$'000)	5,567	5,317
Weighted average no. of shares	131,000,000	146,384,700
EPS (S$ cents)	4.2	3.6

Net Tangible Asset per Share

Net Tangible Asset per Share	Before the Proposed Placement	After the Proposed Placement
NTA attributable to owners of the Company (S$'000)	33,758	39,508
Number of issued Shares (excluding treasury shares)	131,000,000	146,384,700
NTA per Share (cents)	25.8	27.0

8. CONFIRMATIONS BY PLACEMENT AGENT

The Placement Agent has confirmed, to the best of its knowledge, and in relation to the Proposed Placement that:

(a) the commission payable by the Company for the Proposed Placement will not be shared with any of the end-placees of the Proposed Placement;

(b) the Placement Agent has obtained or will obtain (as the case may be) representations from the end-placees of the Proposed Placement that (i) such end-placees are not acting in concert (as defined under the Singapore Code on Take-overs and Mergers) with any other party in the Proposed Placement and (ii) such end-placees' subscription for the Placement Shares are each for their own investment purposes and each of them will not be holding the Placement Shares on trust for any other person;

(c) the Placement Shares will not be placed to any person who is a director or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Catalist Rules or any other person in the categories set out in Rule 812(1) of the Catalist Rules (not otherwise exempted under Rule 812(3) of the Catalist Rules);

(d) the Placement Agent has obtained or will obtain (as the case may be) representations from the end-placees that each of them and their directors and substantial shareholders (to the extent applicable) do not have any relationships or connections (including any business relationship) with the Company and its directors and substantial shareholders;

(e) none of the end-placees will acquire a controlling interest consequent to the issuance of the Placement Shares (which is required to be subject to shareholders' approval in a general meeting of the Company), and accordingly, the Proposed Placement will not result in the transfer of a controlling interest of the Company under Rule 803 of the Catalist Rules;

(f) in the event the number of Placement Shares placed to the end-placees results in any end-placee becoming a substantial shareholder, the Placement Agent will inform the Company so that the Company can make the necessary announcement(s) in a timely manner;

(g) there are no share borrowing arrangements entered into to facilitate the Proposed Placement; and

(h) none of the placees will become a substantial shareholder of the Company as a result of the Proposed Placement.

9. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or substantial shareholders of the Company and their respective associates have any interest, direct or indirect, in the Proposed Placement, other than through their respective shareholdings (if any) in the Company.

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreement may be inspected at the Company's registered office at 10 Tuas South Street 7, Singapore 637114 during normal business hours for three (3) months from the date of this announcement.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

12. FURTHER ANNOUNCEMENTS

The Company will continue to keep Shareholders updated and release announcements relating to the Proposed Placement (including any material developments and progress made) as may be appropriate from time to time.

13. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Placement remains subject to, among others, the fulfilment of the conditions precedent pursuant to the Placement Agreement. There is no certainty or assurance that the conditions precedent can be fulfilled or that the Proposed Placement will be undertaken. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully and to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Tan Kok Huat
Executive Director and CEO
15 October 2025

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Placement Shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and "Excluded Investment Products" (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

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*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It 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 Ms Audrey Mok (Telephone Number: +65 6232 3210) at 1 Robinson Road, #21-01, AIA Tower, Singapore 048542.