

IX BIOPHARMA LTD
(Incorporated in Singapore)
(Company Registration No. 200405621W)

PROPOSED PLACEMENT OF AN AGGREGATE OF 1,349,434 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO (A) ANSON PROPERTIES PTE. LTD. AND (B) DIRECTORS

1. INTRODUCTION

The board of directors (the “**Directors**”) of iX Biopharma Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that:

- (a) the Company has on 16 April 2026 entered into a conditional subscription agreement (the “**Subscription Agreement**”) with Anson Properties Pte. Ltd. (the “**Subscriber**”) pursuant to which the Subscriber has agreed to subscribe for an aggregate of 1,045,164 new ordinary shares in the capital of the Company (the “**Subscription Shares**”) at an issue price of S\$0.4215 per Subscription Share (the “**Issue Price**”) with the aggregate gross proceeds amounting to S\$440,537 (the “**Anson Placement**”); and
- (b) the Company proposes to issue an aggregate of 304,270 new ordinary shares (the “**Directors’ Shares**”) at the Issue Price to certain Directors in lieu of Directors’ fees for the period from 1 October 2025 to 31 March 2026 (the “**Directors’ Placement**”).

The Anson Placement and the Directors’ Placement are collectively referred to as the “**Proposed Placements**”.

2. PROPOSED PLACEMENTS

2.1 ANSON PLACEMENT

The Subscription Shares represent approximately 0.10% of the existing issued share capital of the Company (“**Shares**”) of 1,048,324,529 Shares and approximately 0.10% of the enlarged issued share capital of the Company of 1,049,673,963 Shares immediately following completion of the Proposed Placements.

The Subscriber is an investment holding company and a substantial shareholder of the Company. As at the date of this announcement, it owns 62,748,029 ordinary shares in the Company representing 5.99% of the existing share capital of the Company.

The Subscriber is 100.0% owned by HRT Corporation Pte. Ltd. (“**HRT Corporation**”). Ms. Phuah Bee Lee (“**Ms. Phuah**”) owns 100.0% of equity interest in HRT Corporation. Accordingly, Ms. Phuah and HRT Corporation are deemed to be interested in the Shares held by Subscriber. Ms Phuah, a Malaysian with Singapore PR, is an investor with holdings in shares and real estate.

No placement agent has been appointed in respect of the Anson Placement. No introducer fee, commission, fee or other selling or promotional expense is payable or incurred by the Company in connection with the Anson Placement other than those incurred for administrative or professional service.

The Anson Placement will be undertaken pursuant to the private placement exemption under Section 272B of the Securities and Futures Act 2001 of Singapore. Accordingly, no offer information statement will be issued by the Company.

Pursuant to Rule 805(1) and Rule 812 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), the Company will be seeking specific approval from Shareholders for the issuance of Subscription Shares to the Subscriber.

2.2 DIRECTORS' PLACEMENT

The Company had on 16 April 2026 entered into letter agreements (“**Letter**”) with 3 Directors, proposing to issue an aggregate of 304,270 Directors’ Shares at the Issue Price as payment for the Director’s Fees in lieu of cash for the period from 1 October 2025 to 31 March 2026, details as follows:

Name (Designation)	Directors’ Fees (S\$)	Number of Directors’ Shares	% of interest in existing share capital ⁽¹⁾	% of interest in enlarged share capital ⁽²⁾
Mr. Patrick Donald Davies (“ Mr Davies ”) (Lead Independent Director)	44,750	106,168	0.01%	0.01%
Mr. Teo Woon Keng John (“ Mr Teo ”) (Independent Director)	41,750	99,051	0.01%	0.01%
Mr. Albert Ho Shing Tung (“ Mr Ho ”) (Non-Executive Non-Independent Director)	41,750	99,051	0.01%	0.01%
Total	128,250	304,270	0.03%	0.03%

Notes:

- (1) Based on the existing issued and paid-up share capital of the Company of 1,048,324,529 Shares as at the date of this announcement.
- (2) Based on the enlarged issued and paid-up share capital of the Company of 1,049,673,963 Shares immediately following completion of the Proposed Placements.

Pursuant to Rule 804, Rule 805(1) and Rule 812 of the Catalist Rules, the Company will be seeking specific approval from Shareholders for the issuance of Directors’ Shares to Mr. Davies, Mr. Teo and Mr. Ho respectively at the EGM to be convened.

2.3 INFORMATION RELATING TO THE PROPOSED PLACEMENTS

(1) Issue Price

The Issue Price of S\$0.4215 for the Subscription Shares and Directors’ Shares represents the volume weighted average price (“**VWAP**”) of S\$0.4215 per Share for trades done on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 16 April 2026, being the full market day on which the Subscription Agreement and the Letter was signed with Anson Properties Pte. Ltd. and the Directors respectively.

The Issue Price was determined after arm’s length negotiations between the Company and Anson Properties Pte. Ltd., and with the Directors, taking into account, inter alia, the prevailing market conditions.

(2) Rationale

(a) Anson Placement

On 6 June 2024, the Company announced a proposed rights issue of up to 172,320,768 new ordinary shares at S\$0.03 per share, with up to 86,160,384 free detachable warrants, exercisable at S\$0.06 per share (the “**Rights cum Warrants Issue**”).

The Subscriber, a substantial and long-term shareholder, demonstrated its commitment by executing an irrevocable undertaking to subscribe to its full pro-rata entitlement of 14,684,566

rights shares (the “**Undertaking Rights Shares**”) under the Rights cum Warrants Issue. The Undertaking Rights Shares would have amounted to S\$440,537. This support reflects its continued confidence in the Company's strategic direction and growth potential.

Prior to the closure of the Rights cum Warrants Issue on 15 July 2024, the Subscriber informed the Company that, due to the timing of funds availability, it was unable to subscribe to the Undertaking Rights Shares by the deadline. However, the Subscriber reaffirmed its commitment to invest the same amount of S\$440,537 once its funds became available, subject to mutually agreeable terms.

The Board is of the view that the Anson Placement is in the best interests of the Company as it will strengthen the Group's capital base and provide additional funds for general working capital purposes. The Subscriber, being a long-term and substantial shareholder of the Company, has demonstrated continued support and confidence in the Group's strategic direction and growth prospects.

(b) Directors' Placement

The Directors' Placement serves as payment for the director's fees in lieu of cash for the period from 1 October 2025 to 31 March 2026.

The Board is of the view that the Directors' Placement is in the best interests of the Company as it allows the Company to conserve cash resources while aligning the interests of the Directors with those of Shareholders and reinforcing their commitment to the long-term success of the Group. The Directors' Placement also demonstrates the Directors' confidence in the Company's prospects.

The Board has considered and is satisfied that the Directors' Placement will not affect the independence of Mr. Davies and Mr Teo in consideration that (i) each of them will have an individual aggregate interest of no more than 5% of the enlarged share capital of the Company, (ii) the Directors' Placement relates to the settlement of existing debt obligations owed by the Company to them, and (iii) the Directors' Placement does not subject them to further obligations or result in a change in their scope of work or responsibility as Directors of the Company.

(3) Status of the Subscription Shares and the Directors' Shares

The Subscription Shares and the Directors' Shares shall be issued fully paid and free from all claims, liens and encumbrances and shall rank *pari passu* in all respects with existing Shares, except that they will not rank for any dividend, rights, allotment or other distributions, the record date for which falls before the date of issue.

(4) Conditions precedent

The Proposed Placements are conditional upon:

- (a) Shareholders' approval at an extraordinary general meeting for:
 - (i) the Anson Placement pursuant to Rules 805(1) and 812; and
 - (ii) the Directors' Placement pursuant to Rules 804, 805(1) and 812;
- (b) the listing and quotation notice (“**LQN**”) being obtained from SGX-ST approving, *inter alia*, the listing of and quotation for the Subscription Shares and the Directors' Shares on the Catalist Board and such approval not having been revoked or amended;
- (c) the subscription of the Subscription Shares and Directors' Shares not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the

Subscription Agreement and Letter by any legislative, executive or regulatory body or authority of the Republic of Singapore (including without limitation, the SGX-ST, the Monetary Authority of Singapore and/or the Securities Industry Council of Singapore) or elsewhere which is applicable to the Company, Subscriber or Directors; and

(d) in respect of the Anson Placement, the representations and warranties remaining true and accurate.

(5) Completion

Completion of the Proposed Placements shall take place on a date falling no later than 5 business days after all conditions set out in paragraph 2.3(4) are satisfied or waived.

The Proposed Placements will not result in any transfer of controlling interest in the Company.

2.4 CONFIRMATIONS BY THE SUBSCRIBER

In connection with the Anson Placement, the Subscriber has confirmed to the Company, inter alia, that:

(a) neither it nor its beneficial owner(s) is an Interested Person and its subscription for the Subscription Shares will not result in the Subscriber becoming an Interested Person and will, immediately after execution of the Subscription Agreement, be independent of and not acting in concert with (as defined in the Take-over Code), any Interested Person in relation to the control of the Company, where:

“Interested Person” means a person who is:

- (i) a director, chief executive officer, or controlling shareholder of the Company; or
- (ii) an associate of any such director, chief executive officer, or controlling shareholder;

(b) to the best of the Company’s knowledge, the Subscriber is not holding any of the shares of the Company on trust or as a nominee;

(c) it does not currently hold any legal or beneficial interest in any shares or other securities of the Company other than as set out in the Subscription Agreement, and has no outstanding options or rights (including pre-emption rights) over any shares in the Company;

(d) it will be the legal and beneficial shareholder of the Subscription Shares upon their issue and allotment and will not be holding any of the Subscription Shares in trust or for the benefit of any other person or company, and no other shareholder of the Company will be holding any shares in the Company in trust or for the Subscriber’s benefit, and the Subscriber does not have any shareholders’ agreement or arrangement nor any other agreement governing its rights as shareholder of the Company (whether oral or in writing) involving them and other shareholders of the Company;

(e) it is not acting in concert with any other person or company, and has not entered into any agreement, arrangement, or understanding (whether oral or in writing) with any person or company to act as parties in concert in relation to its shares in the Company; and

(f) there are no share borrowing arrangements entered into for the Anson Placement.

2.5 CONFIRMATIONS BY THE DIRECTORS

In connection with the Directors’ Placement, each of the Directors has confirmed to the Company, inter alia, that:

(a) He does not currently hold any legal or beneficial interest in any Shares or other securities of the Company, and has no outstanding options or rights (including pre-emption rights) over

any Shares other than as disclosed in this announcement;

- (b) He will be the legal and beneficial shareholder of his respective share of the Directors' Shares upon their issue and allotment and will not be holding any of the Shares in trust or for the benefit of any other person or company, and no other shareholder of the Company will be holding any Shares in the Company in trust or for his benefit, and he does not have any shareholders' agreement or arrangement nor any other agreement governing its rights as shareholder of the Company (whether oral or in writing) involving them and other Shareholders;
- (c) He is not acting in concert with any other person or company, and has not entered into any agreement, arrangement, or understanding (whether oral or in writing) with any person or company to act as parties in concert in relation to his Shares; and
- (d) there are no share borrowing arrangements entered into for the Directors' Placement.

Save for their directorships and respective shareholding interests in the Company, each of Mr. Davies, Mr. Teo and Mr. Ho does not have any interest, relationships or connections (including business relationships) with the Company, its Directors and/or its substantial Shareholders.

2.6 SHAREHOLDERS' APPROVAL

In respect of the Anson Placement, Rule 812 of the Catalist Rules provides that an issue of shares must not be placed to an issuer's substantial shareholders unless specific shareholders' approval has been obtained for such placement. Accordingly, the Company will be seeking specific approval from Shareholders for the Anson Placement at the EGM to be convened, and the Subscriber and its associates will abstain from voting on the resolution approving the Anson Placement.

In respect of the Directors' Placement, Rule 804 of the Catalist Rules provides, among others, that no director of an issuer, or associate of the director, may participate directly or indirectly in an issue of equity securities unless shareholders' approval has been obtained. In addition, Rule 812 of the Catalist Rules provides that an issue of shares must not be placed to an issuer's directors unless specific shareholders' approval has been obtained for such placement. Accordingly, the Company will be seeking specific approval from Shareholders for the Directors' Placement, and the relevant Directors and their associates will abstain from voting on the resolution approving the Directors' Placement.

2.7 ADDITIONAL LISTING AND QUOTATION APPLICATION TO SGX-ST

The Company will make an application to the SGX-ST through its sponsor, UOB Kay Hian Private Limited, for the LQN and the Company will make the necessary announcement upon receipt of the LQN from the SGX-ST.

3. USE OF PROCEEDS

The Proposed Placements will strengthen the financial position of the Group and enhance its flexibility in managing its capital resources, while further aligning the interests of key stakeholders with the long-term growth of the Company.

The gross proceeds from the Anson Placement are S\$440,537. After deducting estimated expenses of approximately S\$42,000, the net proceeds are expected to be approximately S\$398,000. The net proceeds from the Anson Placement will be fully utilised for general working capital purposes.

The Board is of the view that the allocation of the proceeds for working capital is appropriate as it will preserve financial flexibility, support its ongoing operations and enable the Group to continue executing its business strategies and growth initiatives as and when opportunities arise.

The Company will make periodic announcements on the utilisation of the net proceeds as and when such proceeds are materially disbursed. Pending the deployment of the net proceeds from the Anson Placement, such net proceeds may be placed as deposits with financial institutions or invested in short

term money markets or debt instruments or for any other purposes on a short term basis as the Directors may in their absolute discretion deem fit.

The Directors' Placement does not raise any proceeds as it relates to the settlement of directors' fees in Shares in lieu of cash.

4. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENTS

The financial effects of the Proposed Placements are presented on a combined basis based on the audited consolidated financial statements of the Group for the year ended 30 June 2025 ("**FY2025**"). The financial effects are strictly for illustrative purposes and do not necessarily reflect the actual future financial position and results of the Group following the completion of the Proposed Placements.

For the purpose of illustrating the financial effects of the Proposed Placements, the financial effects are computed based on, *inter alia*, the following assumptions:

- (a) the financial effects on the share capital are computed as at the date of this announcement;
- (b) the financial effects on the Group's net asset value ("**NAV**") attributable to the equity holders of the Company and the NAV per Share are computed assuming that the Proposed Placements was completed on 30 June 2025; and
- (c) the financial effects on the Group's loss attributable to the equity holders of the Company and the loss per Share ("**LPS**") are computed assuming that the Proposed Placements was completed on 1 July 2024.

Share capital

	Before the Proposed Placements	After the Proposed Placements
Number of Shares	1,048,324,529	1,049,673,963

NAV per Share

The effect of the Proposed Placements on the NAV per Share of the Group as at 30 June 2025 is as follows:

	Before the Proposed Placements	After the Proposed Placements
Consolidated NAV attributable to equity holders of the Company (S\$'000)	365	891
Number of Shares	887,959,445	889,308,879
Consolidated NAV per Share attributable (Singapore cents)	0.04	0.10

LPS

The effect of the Proposed Placements on the LPS of the Group for FY2025 is as follows:

	Before the Proposed Placements	After the Proposed Placements

Loss attributable to equity holders of the Company (S\$'000)	(10,141)	(10,141)
Weighted average number of Shares ('000)	876,685	878,034
LPS (Singapore cents)	(1.16)	(1.15)

5. INTERESTED PERSON TRANSACTIONS

The Anson Placement does not constitute an interested person transaction for the purposes of Chapter 9 of the Catalist Rules as the Subscriber is not an interested person as defined under Chapter 9 of the Catalist Rules.

The Directors' Placement is not required to comply with Rules 905, 906 and 907 of the Catalist Rules as the issue and allotment of the Directors' Shares is in lieu of payment in cash by the Company to the Directors for outstanding directors' fees, and is exempted pursuant to Rule 915(8) of the Catalist Rules.

6. CONFIRMATION BY THE BOARD

The Board is of the opinion that as of the date of this announcement, after taking into consideration the Group's present bank facilities, the working capital available to the Group is sufficient to meet its present requirements.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders as at the date of this announcement and after the Proposed Placements are set out below:

	As at the date of announcement		After the Proposed Placements	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽²⁾
Directors				
Eddy Lee Yip Hang ⁽³⁾	236,794,417	22.59%	236,794,417	22.56%
Albert Ho Shing Tung ⁽⁴⁾	12,266,834	1.17%	12,365,885	1.18%
Teo Woon Keng John	948,863	0.09%	1,047,914	0.10%
Patrick Donald Davies	1,004,454	0.10%	1,110,622	0.11%
Substantial Shareholder (other than Directors)				
Anson Properties Pte. Ltd. ⁽⁵⁾	62,748,029	5.99%	63,793,193	6.08%

Directors	Number of Warrants		Number of Warrants	
Eddy Lee Yip Hang ⁽³⁾	11,620,807		11,620,807	
Albert Ho Shing Tung ⁽⁴⁾	1,019,337		1,019,337	

Notes:

- (1) The percentage is calculated based on the total issued and paid-up share capital of 1,048,324,529 Shares (excluding treasury shares) as at the date of this announcement.
- (2) The percentage is calculated based on the total issued and paid-up share capital of 1,049,673,963 Shares (excluding treasury shares) after completion of the Proposed Placements.
- (3) Mr. Eddy Lee Yip Hang's deemed interest of 19,793,565 Shares and 2,055,157 Warrants are held in the name of his spouse, by virtue of Section 164 of the Companies Act.

- (4) Mr. Albert Ho Shing Tung's deemed interest of 169,702 Shares and 15,301 Warrants are held in the name of Centrum Capital Pte. Ltd, by virtue of his holding 93.0% of the shares in Centrum Capital Pte. Ltd.
- (5) Anson Properties Pte. Ltd. is 100.0% owned by HRT Corporation. Ms. Phuah owns 100.0% of equity interest in HRT Corporation. Accordingly, Ms. Phuah Bee Lee and HRT Corporation are deemed to be interested in the Shares held by Anson Properties. Anson Properties Pte. Ltd's direct interest includes 61,484,000 Shares held in the name of CGS International Securities Singapore Pte. Ltd.

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

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's principal place of business at 1 Kim Seng Promenade, #14-01, Great World City East Lobby, Singapore 237994 during office hours (Monday - Friday, 9.00 a.m - 5.30 p.m.) from the date hereof up to and including the date of the EGM:

- (a) Subscription Agreement with Anson Properties Pte. Ltd.
- (b) Letter agreements dated 16 April 2026 between the Company and Mr. Davies, Mr. Teo and Mr. Ho.

9. CIRCULAR TO SHAREHOLDERS

The Company will be seeking specific Shareholders' approval for the Proposed Placements to the Subscriber and the Directors at the EGM to be convened in due course.

A circular to Shareholders setting out, amongst other things, the details of, and other relevant information pertaining to the Proposed Placements, together with the notice of the EGM, will be issued by the Company in due course.

10. 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 Placements and the Group, 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.

BY ORDER OF THE BOARD

Eddy Lee Yip Hang
Chairman & CEO
16 April 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.