

LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)

FURTHER AMENDMENTS TO FOUR NEW MASTER MURABAHA FACILITY AGREEMENTS

The Board of Directors of Ley Choon Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 13 February 2014, 11 October 2016, 15 March 2017, 16 March 2017, 31 March 2017, 31 May 2021, 23 December 2021 and 30 December 2021 (the “**Announcements**”) in relation to its entry into master murabaha facility agreements 1, 2, 3 and 4 (collectively the “**Master Murabaha Facility Agreements**” and each, the “**MMFA 1, 2, 3 or 4**”, as the case may be) with The Islamic Bank of Asia Limited (“**IBA**”) in its capacity as the Bank and Commodity Agent for the provision of a Singapore dollar murabaha facility in an aggregate amount of up to S\$15,975,000 (or S\$3,993,750 per each Master Murabaha Facility Agreement).

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

Pursuant to the supplemental deed dated 31 May 2021 (the “**First Supplemental Deed**”), the Termination Dates of each of the Master Murabaha Facility Agreements and Conversion Period of each Master Murabaha Facility Agreement were extended to 31 December 2021 respectively.

Pursuant to the novation agreement dated 23 December 2021 entered into between the Company, Zheng Choon Holding Pte. Ltd. as the New Lender and the Sponsor, and IBA as the Bank and the Commodity Agent, the Novation Assets (as defined in the Novation Agreement), including MMFA 1, MMFA 2, MMFA 3 and MMFA 4 (as amended by the First Supplemental Deed), were novated from the Bank in favour of the New Lender in accordance with the terms of the Novation Agreement (the “**Novation Agreement**”).

MMFA 1, MMFA 2, MMFA 3 and MMFA 4, as amended by the First Supplemental Deed and novated by the Novation Agreement, shall hereinafter collectively be referred to as the “**Novated Master Murabaha Facility Agreements**” and individually as “**Novated MMFA 1, 2, 3, or 4**”.

The Company would like to update shareholders that it has entered into a second supplemental deed (the “**Second Supplemental Deed**”) with the New Lender to make the following changes to the Novated Master Murabaha Facility Agreements:

- a. to extend the “Termination Date” in each of the Novated Master Murabaha Facility Agreements to “31 December 2022”;
- b. to amend the “Conversion Period” in Novated MMFA 1 to “the period from and including 1 January 2018 to and including 31 December 2022”;
- c. to amend the “Conversion Period” in Novated MMFA 2 to “the period from and including 1 July 2018 to and including 31 December 2022”; and
- d. to amend the “Conversion Period” in Novated MMFA 3 and Novated MMFA 4 to “the period from and including 1 January 2019 to and including 31 December 2022”

(collectively, the “**Amendments**”).

The Amendments shall take effect from 31 December 2021, notwithstanding the fact that the Second Supplemental Deed is signed after 31 December 2021. Further, it should be noted that while the “Conversion Period” of each Novated Master Murabaha Facility Agreement has been extended, the options novated to the New Lender in respect of the issuance of new shares upon conversion have lapsed and accordingly the New Lender will not be able to convert the options into shares without

obtaining further shareholders' approval. The Company intends to seek shareholders' approval in relation to the allotment and issuance of such number of shares to the New Lender pursuant to the Novated Master Murabaha Facility Agreements. A circular containing, inter alia, details thereof, together with the opinions and recommendations of the Directors and an independent financial adviser in relation thereto and enclosing the notice of Extraordinary General Meeting in connection therewith, will be despatched to the shareholders in due course.

Shareholders are advised to exercise caution in dealings with the shares, to read this announcement and any further update announcement(s) released by the Company carefully and 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

Toh Choo Huat

Executive Chairman and Chief Executive Officer

7 January 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

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.

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