ONEAPEX LIMITED

(Company Registration Number: 201020806C)

(Incorporated in the Republic of Singapore)

RESPONSE TO QUERY FROM THE SINGAPORE EXCHANGE REGULATION

The board of directors ("**Board**" or the "**Directors**") of OneApex Limited (the "**Company**", together with its subsidiaries, the "**Group**") sets out its response to the following query raised by the Singapore Exchange Regulation ("**SGX**") in respect of the Company's circular dated 20 May 2024 ("**Circular**") in relation to the proposed disposal of 30% of the entire issued and paid-up share capital of Tuas Seatown Dormitory Pte. Ltd. as an interested person transaction under Chapter 9 of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") and a major transaction under Chapter 10 of the Catalist Rules ("**Proposed Disposal**").

Unless stated, all capitalised terms herein shall have the same meanings as ascribed in the Circular.

SGX Query

We note that the independent valuer, Navi Corporate Advisory Pte. Ltd. ("Navi") had appointed an independent property valuation firm to perform the valuation of the dormitory located at 69H Tuas South Avenue 1 Singapore 637509 (the "Property") as at 31 December 2023 ("Property Valuation"). Navi also stated that they have placed sole reliance on the Property Valuation in relation to the Property.

Who is the property valuer engaged by Navi? Please provide relevant information such as credentials and relevant experience of the valuer and the firm.

Company's Response

The property valuer engaged by Navi to conduct the Property Valuation is Cushman & Wakefield VHS Pte Ltd ("**C&W**") and signed off by Ms Chew May Yenk ("**Ms Chew**").

The team at C&W has extensive experience providing valuation and advisory services to owners, investors, developers, major corporations, REITs, institutional funds, financial institutions, government agencies, small business owners and individuals covering a wide range of properties such as industrial properties, business parks, dormitories, mixed use properties, retail malls and offices, for a variety of

purposes including, but not limited to, financing, mergers and acquisitions, public listings, stamp and estate duties.

Ms Chew is the Executive Director of Valuation & Advisory in the Singapore office of C&W. She has more than 34 years of extensive valuation and consultancy experience since she started her real estate career in 1987. Ms Chew has carried out valuation and advisory work on a wide range of properties such as commercial complexes, retail malls, data centres, logistics and warehousing facilities, hotels, hospitals, heritage properties, schools, car/lorry parks, factories, petrol stations, landed and non-landed housing, serviced apartments and land for purposes as varied as financing, mergers and acquisitions, compulsory acquisitions, public listings, rental reviews, and statutory taxes and duties and sale and purchase. Ms Chew is a licensed appraiser with the Inland Revenue Authority of Singapore and member of the Singapore Institute of Surveyors and Valuers.

Some of the recent valuations of similar properties in Singapore conducted by C&W include:

- Valuation of a portfolio of 4 dormitories belonging to Blackstone Group at Jalan Papan, Kian Teck, Woodlands and Tampines.
- Valuation of Westlite Juniper Dormitory of Lien Properties Pte Ltd.
- Valuation of Westlite Mandai Dormitory, joint venture of Centurion Corporation Limited-Lian Beng Group.
- Valuation of 85 Tagore Lane, a factory incorporating dormitory, for Sing Moh Electrical Engineering Pte Ltd.

BY ORDER OF THE BOARD

TAN PEI HONG, ALEX (CHEN PEIFENG)
Executive Director and Chief Executive Officer
5 June 2024

*This announcement has been prepared by the Company and reviewed by the Company's Sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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. Andrew Leo, Chief Executive Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.