MOOREAST HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 202120164D)

REDEMPTION OF S$5,000,000 CN2 CONVERTIBLE NOTE ISSUED TO AGP CONTINUATION GROWTH FUND VCC

The board of directors (the "**Board**") of Mooreast Holdings Ltd. (the "**Company**") refers to the Note Subscription Agreement dated 2 November 2021 between, amongst others, the Company and EDB Investments Pte Ltd ("**EDBI**"), and the S$5,000,000 convertible note issued by the Company to EDBI on 17 November 2021 (the "**CN2 Note**"), which matures on 17 November 2026. The CN2 Note was transferred from EDBI to AGP Continuation Growth Fund VCC, acting for the purpose of AGP CG Sub-Fund I ("**AGP**") via a Note Transfer Instrument dated 6 May 2024.

The Board wishes to update shareholders that the Company has received a notice in writing dated 12 November 2026 from AGP (the "**Redemption Notice**") pursuant to Condition 5.1(a) of the CN2 Note, requiring the Company to redeem the CN2 Note in full on 17 November 2026 (the "**Redemption Date**"). Pursuant to the terms of the CN2 Note and the Redemption Notice, the redemption amount payable by the Company on the Redemption Date is S$6,000,000, representing 120% of the principal amount of S$5,000,000, assuming that all accrued interest has been paid in full. In addition, accrued interest of S$450,000 for the 12-month interest period ending on the Redemption Date will be payable on that date. Accordingly, the total amount payable by the Company is expected to be S$6,450,000, assuming that the aforementioned interest is paid in full.

As stipulated in the Redemption Notice, the Redemption Notice will be automatically withdrawn and cease to have effect upon the later of the following events:

a) a proposed term sheet for the partial redemption and amendment of the CN2 Note (the "**Term Sheet**") being signed by all parties thereto; and

b) AGP receiving the full maturity payment of S$2,450,000 (the "**Maturity Payment**") in cleared funds on 17 November 2026.

Subject to the Deferral Letter (as defined below), in the event that either of the above conditions is not fulfilled, the Redemption Notice will remain fully effective and the full redemption amount will become due and payable by the Company on the Redemption Date.

AGP had further issued a letter to the Company, Feng Tai Investment Pte. Ltd. and Mr Sim Koon Lam (the "**Deferral Letter**"), agreeing to defer payment of S$4,000,000 of the redemption amount (the "**Deferred Amount**") to 27 November 2026 (the "**Deferred Payment Date**"), subject to the terms and conditions set out therein. Interest will accrue on the Deferred Amount at a rate of 9% per annum, calculated on a daily basis using a 365-day year, from and including 17 November 2026 until the Deferred Amount is paid in full. Such accrued interest shall be payable together with the Deferred Amount. If the Term Sheet is executed by all parties thereto by 5.00 p.m. (Singapore time) on the Deferred Payment Date, the Redemption Notice will be withdrawn and cease to have effect, and the Deferred Amount will not be repaid on the Deferred Payment Date but will instead constitute the outstanding principal amount of the CN2 Note, as amended by the Term Sheet. In that case, the accrued interest on the Deferred Amount shall form part of the interest payable under the CN2 Note, as amended by the Term Sheet, and shall not be separately payable. Otherwise, the Deferred Amount and such accrued interest will be due and payable on the Deferred Payment Date.

The Company has, on 17 November 2026, made the Maturity Payment to AGP, in accordance with the arrangements contemplated under the Redemption Notice and is currently in discussions with AGP in relation to the Term Sheet.

The Company will provide further updates to shareholders should there be any material developments in relation to the proposed partial redemption and amendment of the CN2 Note. Shareholders are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD
Sim Koon Lam
Executive Director
17 November 2026

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*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 ("**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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