

## IMPORTANT NOTICE

**NOT FOR DISTRIBUTION DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED BELOW) OR TO ANY PERSON OR ADDRESS IN THE UNITED STATES**

**IMPORTANT:** You must read the following disclaimer before continuing. The following disclaimer applies to the attached supplemental information memorandum (the “**Supplemental Information Memorandum**”). You are advised to read this disclaimer carefully before accessing, reading or making any other use of the Supplemental Information Memorandum. In accessing the Supplemental Information Memorandum, you agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from us as a result of such access.

**Restrictions:** The Supplemental Information Memorandum is being furnished in connection with an offering of notes exempt from registration under the U.S Securities Act of 1933, as amended (the “**Securities Act**”) solely for the purpose of enabling a prospective investor to consider the purchase of the securities described therein.

**NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER OF NOTES FOR SALE IN THE UNITED STATES (“U.S.”) OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. ANY NOTES TO BE ISSUED HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE U.S. OR ANY OTHER JURISDICTION AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE U.S., OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE OR LOCAL SECURITIES LAW AND THE NOTES ARE BEING OFFERED AND SOLD OUTSIDE OF THE UNITED STATES IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT.**

**THE SUPPLEMENTAL INFORMATION MEMORANDUM IS BEING FURNISHED TO YOU ON THE BASIS THAT YOU ARE A PERSON INTO WHOSE POSSESSION THE SUPPLEMENTAL INFORMATION MEMORANDUM MAY BE LAWFULLY DELIVERED IN ACCORDANCE WITH THE LAWS OF THE JURISDICTION IN WHICH YOU ARE LOCATED. THE SUPPLEMENTAL INFORMATION MEMORANDUM MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON WITHOUT THE PRIOR WRITTEN CONSENT OF THE ARRANGER AND DEALER (EACH AS DEFINED BELOW) AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. DISTRIBUTION OR REPRODUCTION OF THE SUPPLEMENTAL INFORMATION MEMORANDUM IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE SECURITIES LAWS OF OTHER JURISDICTIONS.**

**UNDER NO CIRCUMSTANCES SHALL THE SUPPLEMENTAL INFORMATION MEMORANDUM CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THE NOTES IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL.**

**IF YOU HAVE GAINED ACCESS TO THIS TRANSMISSION CONTRARY TO ANY OF THE FOREGOING RESTRICTIONS, YOU ARE NOT AUTHORISED AND WILL NOT BE ABLE TO PURCHASE ANY OF THE NOTES DESCRIBED IN THE SUPPLEMENTAL INFORMATION MEMORANDUM.**

**Confirmation of Your Representation:** By accessing the Supplemental Information Memorandum you confirm to each of Aspial Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.) (the “**Issuer**”) and DBS Bank Ltd., as arranger and dealer (the “**Arranger**” and “**Dealer**”), that (i) you understand and agree to the terms set out herein, (ii) you are not and the email address which you have provided and to which the Supplemental Information Memorandum has been sent is not in the United States,

its territories and possessions, (iii) you consent to delivery of the Supplemental Information Memorandum and any amendments or supplements thereto by electronic transmission, (iv) you will not transmit the Supplemental Information Memorandum (or any copy of it or part thereof) or disclose, whether orally or in writing, any of its contents to any other person except with the prior written consent of the Arranger and Dealer and (v) you acknowledge that you will make your own assessment regarding any credit, investment, legal, taxation or other economic considerations with respect to your decision to subscribe or purchase any of the notes.

By accepting this e-mail and accessing the Supplemental Information Memorandum, if you are an investor in Singapore, you (A) represent and warrant that you are either (i) an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “SFA”)) pursuant to Section 274 of the SFA or (ii) an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore, and (B) agree to be bound by the limitations and restrictions described therein. Any reference to the “SFA” is a reference to the Securities and Futures Act 2001 of Singapore and a reference to any term as defined in the SFA or any provision in the SFA is a reference to that term or provision as modified or amended from time to time including by such of its subsidiary legislation as may be applicable at the relevant time.

The Supplemental Information Memorandum has been made available to you in electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of transmission and consequently none of the Issuer, the Arranger, the Dealer or any person who controls any of them nor any of their respective directors, officers, employees, agents, representatives or affiliates accepts any liability or responsibility whatsoever in respect of any discrepancies between the Supplemental Information Memorandum distributed to you in electronic format and the hard copy version.

The Supplemental Information Memorandum or any materials relating to the offering do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering of notes be made by a licensed broker or dealer and the dealers or any affiliate of the dealers is a licensed broker or dealer in that jurisdiction, the offering of notes shall be deemed to be made by the dealers or such affiliate on behalf of Aspiat Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.) in such jurisdiction. The Supplemental Information Memorandum may only be communicated to persons in the United Kingdom in circumstances where Section 21(1) of the Financial Services and Markets Act 2000 does not apply.

**Actions that You May Not Take:** If you receive the Supplemental Information Memorandum by e-mail, you should not reply by e-mail, and you may not purchase any notes by doing so. Any reply e-mail communications, including those you generate by using the “Reply” function on your e-mail software, will be ignored or rejected.

**You are responsible for protecting against viruses and other destructive items.** If you receive the attached Supplemental Information Memorandum by e-mail, your use of this e-mail is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.



**Aspial Lifestyle Limited**  
(formerly known as Maxi-Cash Financial Services Corporation Ltd.)

(Incorporated in the Republic of Singapore on 10 April 2008)  
(UEN/Company Registration No. 200806968Z)

**S\$300,000,000**  
**Multicurrency Medium Term Note Programme**

**This Supplemental Information Memorandum shall supersede the Supplemental Information Memorandum dated 6 October 2025.**

This Supplemental Information Memorandum is supplement to, and should be read in conjunction with, the information memorandum dated 12 July 2024 (the “**Original Information Memorandum**” and, together with this Supplemental Information Memorandum, the “**Information Memorandum**”) and all other documents that are deemed to be incorporated by reference therein in relation to the S\$300,000,000 Multicurrency Medium Term Note Programme (the “**Programme**”) of Aspial Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.) (the “**Issuer**”). Save to the extent defined in this Supplemental Information Memorandum, terms defined or otherwise attributed meanings in the Original Information Memorandum have the same meaning when used in this Supplemental Information Memorandum. References in the Original Information Memorandum and this Supplemental Information Memorandum to “this Information Memorandum” mean the Original Information Memorandum as supplemented by this Supplemental Information Memorandum. To the extent that the Original Information Memorandum is inconsistent with this Supplemental Information Memorandum, the terms of this Supplemental Information Memorandum shall prevail.

This Supplemental Information Memorandum has not been and will not be registered as a prospectus with the Monetary Authority of Singapore (the “**MAS**”) under the Securities and Futures Act 2001 of Singapore, as amended from time to time (the “**SFA**”). Accordingly, this Supplemental Information Memorandum and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes to be issued from time to time by the Issuer pursuant to the Programme may not be circulated or distributed, nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA or (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore.

Any reference to the “**SFA**” is a reference to the Securities and Futures Act 2001 of Singapore and a reference to any term as defined in the SFA or any provision in the SFA is a reference to that term or provision as modified or amended from time to time including by such of its subsidiary legislation as may be applicable at the relevant time.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in connection with the Programme and application will be made for the listing and quotation of any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of any Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), the Programme or such Notes.

**An investment in the Notes issued under the Programme involves certain risks. Potential investors should pay attention to the risk factors and considerations set out in the section on “Investment Considerations” of the Original Information Memorandum (as supplemented by the section “Investment Considerations” of this Supplemental Information Memorandum).**

Arranger



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## APPENDIX

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## NOTICE

DBS Bank Ltd. (the “**Arranger**”) has been authorised by the Issuer to arrange the Programme described herein. Under the Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives, from time to time issue Notes denominated in Singapore dollars and/or any other currencies.

This Supplemental Information Memorandum contains information with regard to the Issuer, its subsidiaries and associated companies (if any), the Programme and the Notes. The Issuer confirms that this Supplemental Information Memorandum (read together with the Original Information Memorandum) contains all information which is material in the context of the Programme and the issue and offering of the Notes, that the information contained in the Original Information Memorandum (as supplemented by this Supplemental Information Memorandum) is true and accurate in all material respects, that the opinions, expectations and intentions expressed in this Supplemental Information Memorandum (read together with the Original Information Memorandum) have been carefully considered, are based on all relevant considerations and facts existing at the date of this Supplemental Information Memorandum or, as the case may be, the date of the Original Information Memorandum, and are fairly, reasonably and honestly held by the Issuer, and that there are no other facts the omission of which in the context of the Programme and the issue and offering of the Notes would make any such information or expressions of opinion, expectation or intention misleading in any material respect. Where information not relating to the Issuer and/or the Group (as defined herein) is extracted from published or otherwise publicly available sources, the sole responsibility of the Issuer has been to ensure that such information has been accurately and correctly extracted from these sources.

Notes may be issued in series having one or more issue dates and the same maturity date, and on identical terms (including as to listing) except (in the case of Notes other than variable rate notes (as described under the section “Summary of the Programme”)) for the issue dates, issue prices and/or the dates of the first payment of interest, or (in the case of variable rate notes) for the issue prices and rates of interest. Each series may be issued in one or more tranches on the same or different issue dates. The Notes will be issued in bearer form and may be listed on a stock exchange. The Notes will initially be represented by either a Temporary Global Note (as defined herein) or a Permanent Global Note (as defined herein) which will be deposited on the relevant issue date with either CDP (as defined herein) or a common depositary for Euroclear Bank SA/NV and Clearstream Banking S.A. or otherwise delivered as agreed between the Issuer and the relevant Dealer(s) (as defined herein). Subject to compliance with all relevant laws, regulations and directives, the Notes may have maturities of such tenor as may be agreed between the Issuer and the relevant Dealer(s) and may be subject to redemption or purchase in whole or in part. The Notes may bear interest at a fixed, floating, variable or hybrid rate or may not bear interest or may be such other notes as may be agreed between the Issuer and the relevant Dealer(s). The Notes will be repayable at par, at a specified amount above or below par or at an amount determined by reference to a formula, in each case with terms as specified in the Pricing Supplement (as defined herein) issued in relation to each series or tranche of Notes. Details applicable to each series or tranche of Notes will be specified in the applicable Pricing Supplement which is to be read in conjunction with the Original Information Memorandum and this Supplemental Information Memorandum.

The maximum aggregate principal amount of the Notes to be issued, when added to the aggregate principal amount of all Notes outstanding (as defined in the Trust Deed referred to in the Original Information Memorandum) shall be S\$300,000,000 (or its equivalent in any other currencies) or such higher amount in accordance with the terms of the Programme Agreement (as defined in the Original Information Memorandum).

No person has been authorised to give any information or to make any representation other than those contained in this Supplemental Information Memorandum and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Arranger or any of the Dealers. Save as expressly stated in this Supplemental Information Memorandum, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Issuer or any of its subsidiaries or associated companies (if any). Neither this Supplemental

Information Memorandum nor any other document or information (or any part thereof) delivered or supplied under or in relation to the Programme may be used for the purpose of, and does not constitute an offer of, or solicitation or invitation by or on behalf of the Issuer, the Arranger or any of the Dealers to subscribe for or purchase, the Notes in any jurisdiction or under any circumstances in which such offer, solicitation or invitation is unlawful, or not authorised or to any person to whom it is unlawful to make such offer, solicitation or invitation. The distribution and publication of this Supplemental Information Memorandum or any such other document or information (or any part thereof) and the offer of the Notes in certain jurisdictions may be restricted by law. Persons who distribute or publish this Supplemental Information Memorandum or any such other document or information (or any part thereof) or into whose possession this Supplemental Information Memorandum or any such other document or information (or any part thereof) comes are required to inform themselves about and to observe any such restrictions and all applicable laws, orders, rules and regulations.

The Notes have not been, and will not be, registered under the Securities Act (as defined herein) or with any securities regulatory authority of any state or other jurisdiction of the U.S., and the Notes are subject to U.S. tax law requirements and restrictions. Subject to certain exceptions, the Notes may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act).

Neither this Supplemental Information Memorandum nor any other document or information (or any part thereof) delivered or supplied under or in relation to the Programme shall be deemed to constitute an offer of, or an invitation by or on behalf of the Issuer, the Arranger or any of the Dealers to subscribe for or purchase, any of the Notes.

This Supplemental Information Memorandum and any other document or material in relation to the issue, offering, purchase or sale of the Notes have been prepared solely for the purpose of the initial sale by the relevant Dealer(s) of the Notes from time to time to be issued pursuant to the Programme. This Supplemental Information Memorandum and such other document or material are made available to the recipients thereof solely on the basis that they are institutional investors (as defined in Section 4A of the SFA) or accredited investors (as defined in Section 4A of the SFA) and may not be relied upon by any person other than persons to whom the Notes are sold or with whom they are placed by the relevant Dealer(s) as aforesaid or for any other purpose. Recipients of this Supplemental Information Memorandum shall not reissue, circulate or distribute this Supplemental Information Memorandum or any part thereof (including copies thereof) in any manner whatsoever.

Neither the delivery of this Supplemental Information Memorandum (or any part thereof) nor the issue, offering, subscription for, purchase or sale of the Notes shall, under any circumstances, constitute a representation, or give rise to any implication, that there has been no change in the prospects, results of operations or general affairs of the Issuer or any of its subsidiaries or associated companies (if any) or in the information herein since the date hereof or the date on which this Supplemental Information Memorandum has been most recently amended or supplemented.

The Arranger and the Dealers have not separately verified the information contained in this Supplemental Information Memorandum. None of the Arranger, any of the Dealers or any of their respective officers, employees or agents is making any representation or warranty expressed or implied as to the merits of the Notes or the subscription, purchase or acquisition thereof, or the creditworthiness or financial condition or otherwise of the Issuer or its subsidiaries or associated companies (if any). Further, neither the Arranger nor any of the Dealers makes any representation or warranty as to the Issuer, its subsidiaries or associated companies (if any) or as to the accuracy, reliability or completeness of the information set out herein (including the legal and regulatory requirements pertaining to Sections 274, 275 and 276 or any other provisions of the SFA) and the documents which are incorporated by reference in, and form part of, this Supplemental Information Memorandum.

Neither this Supplemental Information Memorandum nor any other document or information (or any part thereof) delivered or supplied under or in relation to the Programme or the issue of the Notes is intended

to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, the Arranger or any of the Dealers that any recipient of this Supplemental Information Memorandum or such other document or information (or such part thereof) should subscribe for or purchase any of the Notes. A prospective purchaser shall make its own assessment of the foregoing and other relevant matters including the financial condition and affairs and the creditworthiness of the Issuer and its subsidiaries and associated companies (if any), and obtain its own independent legal or other advice thereon, and its investment shall be deemed to be based on its own independent investigation of the financial condition and affairs and its appraisal of the creditworthiness of the Issuer and its subsidiaries and associated companies (if any). Accordingly, notwithstanding anything herein, none of the Arranger, the Dealers or any of their respective officers, employees or agents shall be held responsible for any loss or damage suffered or incurred by the recipients of this Supplemental Information Memorandum or such other document or information (or such part thereof) as a result of or arising from anything expressly or implicitly contained in or referred to in this Supplemental Information Memorandum or such other document or information (or such part thereof) and the same shall not constitute a ground for rescission of any purchase or acquisition of any of the Notes by a recipient of this Supplemental Information Memorandum or such other document or information (or such part thereof).

To the fullest extent permitted by law, none of the Arranger nor any of the Dealers accepts any responsibility for the contents of this Supplemental Information Memorandum or for any other statement made or purported to be made by the Arranger or any of the Dealers or on its behalf in connection with the Issuer, the Group, the Programme or the issue and offering of the Notes. The Arranger and each Dealer accordingly disclaims all and any liability whether arising in tort or contract or otherwise (save as referred to above) which it might otherwise have in respect of this Supplemental Information Memorandum or any such statement.

In connection with the issue of any tranche or series of Notes, one or more Dealers named as stabilising manager(s) (the “**Stabilising Manager(s)**”) (or persons acting on behalf of any Stabilising Manager) in the relevant Pricing Supplement may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager(s) (or persons acting on behalf of any Stabilising Manager) will undertake any stabilisation action. Any stabilisation action may begin at any time, on or after the date on which adequate public disclosure of the terms of the offer of the relevant series of Notes is made and, if begun, may be ended or discontinued at any time, but it must end no later than the earlier of 30 days after the issue date of the relevant series of Notes and 60 days after the date of the allotment of the relevant series of Notes. Any stabilisation action will be conducted in accordance with the law.

Website(s) referenced in this Supplemental Information Memorandum are intended as guides as to where other public information relating to the Issuer, its subsidiaries and associated companies (if any) may be obtained free of charge. Unless otherwise incorporated by reference, information appearing on such website(s) does not form part of this Supplemental Information Memorandum or any applicable Pricing Supplement and none of the Issuer, any of its subsidiaries or associated companies (if any), the Arranger or any of the Dealers accepts any responsibility whatsoever that such information, if available, is accurate and/or up to date. Such information, if available, should not form the basis of any investment decision by an investor to subscribe for or purchase any of the Notes.

Any subscription for, purchase or acquisition of the Notes is in all respects conditional on the satisfaction of certain conditions set out in the Programme Agreement (as defined in the Original Information Memorandum) and the issue of the Notes by the Issuer pursuant to the Programme Agreement. Any offer, invitation to offer or agreement made in connection with the subscription for, purchase or acquisition of the Notes or pursuant to this Supplemental Information Memorandum shall (without any liability or responsibility on the part of the Issuer, the Arranger or any of the Dealers) lapse and cease to have any effect if (for any other reason whatsoever) the Notes are not issued by the Issuer pursuant to the Programme Agreement.

Any discrepancies in the tables included in the Original Information Memorandum (as supplemented by this Supplemental Information Memorandum) between the listed amounts and totals thereof are due to rounding.

The attention of recipients of this Supplemental Information Memorandum is drawn to the restrictions on resale of the Notes set out under the section “Subscription, Purchase and Distribution” on pages 118 to 124 of the Original Information Memorandum.

**Any person(s) who is/are invited to subscribe for or purchase the Notes or to whom this Supplemental Information Memorandum is sent shall not make any offer or sale, directly or indirectly, of any Notes or distribute or cause to be distributed any document or other material in connection therewith in any country or jurisdiction except in such manner and in such circumstances as will result in compliance with any applicable laws and regulations.**

**It is recommended that persons proposing to subscribe for or purchase any of the Notes consult their own legal, financial, tax and other advisers before subscribing for, purchasing or acquiring the Notes.**

**Prospective investors should pay attention to the risk factors and considerations set out in the section on “Investment Considerations” of the Original Information Memorandum (as supplemented by the section “Investment Considerations” of this Supplemental Information Memorandum).**

**Notification under Section 309B(1)(c) of the SFA:** Unless otherwise stated in the Pricing Supplement in respect of any Notes, the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes issued or to be issued under the Programme shall be prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) 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).

**MiFID II PRODUCT GOVERNANCE/TARGET MARKET** – The applicable Pricing Supplement in respect of any Notes may include a legend entitled “MiFID II Product Governance” which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the target market assessment; however, a distributor subject to Directive 2014/65/EU (as amended, “**MiFID II**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the “**MiFID Product Governance Rules**”), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

**UK MiFIR PRODUCT GOVERNANCE/TARGET MARKET** – The applicable Pricing Supplement in respect of any Notes may include a legend entitled “UK MiFIR Product Governance” which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the UK MiFIR Product Governance Rules.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – If the applicable Pricing Supplement in respect of any Notes includes a legend entitled “Prohibition of Sales to EEA Retail Investors”, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – If the applicable Pricing Supplement in respect of any Notes includes a legend entitled “Prohibition of Sales to UK Retail Investors”, the Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook (“**DISC**”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

## DEFINITIONS

|                 |                                                      |
|-----------------|------------------------------------------------------|
| <b>“FY2025”</b> | : The financial year ended 31 December 2025.         |
| <b>“Group”</b>  | : The Issuer and its subsidiaries.                   |
| <b>“RM”</b>     | : Malaysian Ringgit.                                 |
| <b>“SGX-ST”</b> | : The Singapore Exchange Securities Trading Limited. |

## CORPORATE INFORMATION

|                                                                                      |   |                                                                                                                                |
|--------------------------------------------------------------------------------------|---|--------------------------------------------------------------------------------------------------------------------------------|
| Issuer                                                                               | : | Aspial Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.)                                     |
| Board of Directors                                                                   | : | Koh Wee Seng<br>Ng Kean Seen<br>Koh Lee Hwee<br>Yeo Yun Seng<br>Tan Soo Kiang<br>Ng Bie Tjin (Huang MeiZhen) @ Djuniarti Intan |
| Company Secretaries                                                                  | : | Lim Swee Ann<br>Janet Tan                                                                                                      |
| Registered Office                                                                    | : | 80 Raffles Place<br>#32-01 UOB Plaza<br>Singapore 048624                                                                       |
| Auditors                                                                             | : | Ernst & Young LLP<br>One Raffles Quay #18-01<br>Singapore 048583                                                               |
| Arranger and Dealer of the Programme                                                 | : | DBS Bank Ltd.<br>12 Marina Boulevard,<br>Level 42 Marina Bay<br>Financial Centre Tower 3<br>Singapore 018982                   |
| Legal Advisers to the Arranger                                                       | : | Allen & Gledhill LLP<br>One Marina Boulevard #28-00<br>Singapore 018989                                                        |
| Legal Advisers to the Issuer (as at the date of the Original Information Memorandum) | : | Shook Lin & Bok LLP<br>1 Robinson Road<br>#18-00 AIA Tower<br>Singapore 048542                                                 |
| Legal Advisers to the Trustee (as at the date of establishment of the Programme)     | : | WongPartnership LLP<br>12 Marina Boulevard,<br>Level 28 Marina Bay Financial Centre Tower 3, Singapore 018982                  |
| Principal Paying Agent                                                               | : | Deutsche Bank AG, Singapore Branch<br>One Raffles Quay<br>#16-00 South Tower<br>Singapore 048583                               |
| Non-CDP Paying Agent                                                                 | : | Deutsche Bank AG, Hong Kong Branch<br>Level 52, International Commerce Centre,<br>1 Austin Road West Kowloon,<br>Hong Kong     |

Trustee for the Noteholders : DB International Trust (Singapore) Limited  
One Raffles Quay #16-00 South Tower  
Singapore 048583

## AMENDMENTS TO THE ORIGINAL INFORMATION MEMORANDUM

- (A) The section “DEFINITIONS” appearing on pages 9 to 13 of the Original Information Memorandum shall be amended as follows:
- by deleting the definition of “Latest Practicable Date” appearing on page 10 of the Original Information Memorandum in its entirety and substituting therefor with the following:  
“**Latest Practicable Date** : 17 April 2026.”.
- (B) The section “FORM OF PRICING SUPPLEMENT” appearing on pages 55 to 62 of the Original Information Memorandum shall be amended as follows:
- by deleting the fourth paragraph appearing on page 56 of the Original Information Memorandum in its entirety and substituting therefor with the following:  
“Where interest, discount income, early redemption fee or redemption premium is derived from any of the Notes by any person who is not resident in Singapore and who carries on any operation in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act 1947 of Singapore (the “**Income Tax Act**”) shall not apply if such person acquires such Notes using the funds and profits of such person’s operations through a permanent establishment in Singapore. Any person whose interest, discount income, early redemption fee or redemption premium derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the Income Tax Act.”.
- (C) The section “THE ISSUER” appearing on pages 63 to 78 of the Original Information Memorandum shall be amended as follows:
- by deleting the sentence “As at the Latest Practicable Date, the Issuer has a market capitalisation of approximately S\$199,579,840.” appearing on page 63 of the Original Information Memorandum and substituting therefor with the following:  
“As at the Latest Practicable Date, the Issuer has a market capitalisation of approximately S\$716,262,047.”.
  - by deleting the sentence “The Group’s revenue increased by 47.8% from approximately S\$319.0 million in FY2022 to approximately S\$471.6 million in FY2023.” appearing on page 63 of the Original Information Memorandum and substituting therefor with the following:  
“The Group’s revenue increased by 41.3% from approximately S\$587.6 million in FY2024 to approximately S\$830.1 million in FY2025.”.
  - by deleting the sentence “Pursuant to an acquisition in 2023, the Group now holds a 65% stake of the issued share capital of Maxion Holdings Sdn. Bhd. (“**Maxion**”) which features “Dr. Pajak” (a brand which offers the first drive-through pawnbroking concept in Malaysia).” appearing on page 65 of the Original Information Memorandum and substituting therefor with the following:  
“Pursuant to an acquisition in 2023, the Group owned a 65% stake of the issued share capital of Maxion Holdings Sdn. Bhd. (“**Maxion**”) which features “Dr. Pajak” (a brand which offers the first drive-through pawnbroking concept in Malaysia). Please refer to the section headed “Recent Developments” on page 16 of the Supplemental Information Memorandum for further developments.”.
  - by deleting the sentence “Following the completion of the acquisition, BigFundr became a subsidiary of MCM which now holds 70% of the equity interest in the share capital of

BigFundr.” appearing on page 65 of the Original Information Memorandum and substituting therefor with the following:

“On 30 November 2025, following the acquisition of the additional shares by MCM, MCM's equity interest in BigFundr increased from 70% to 90%.”.

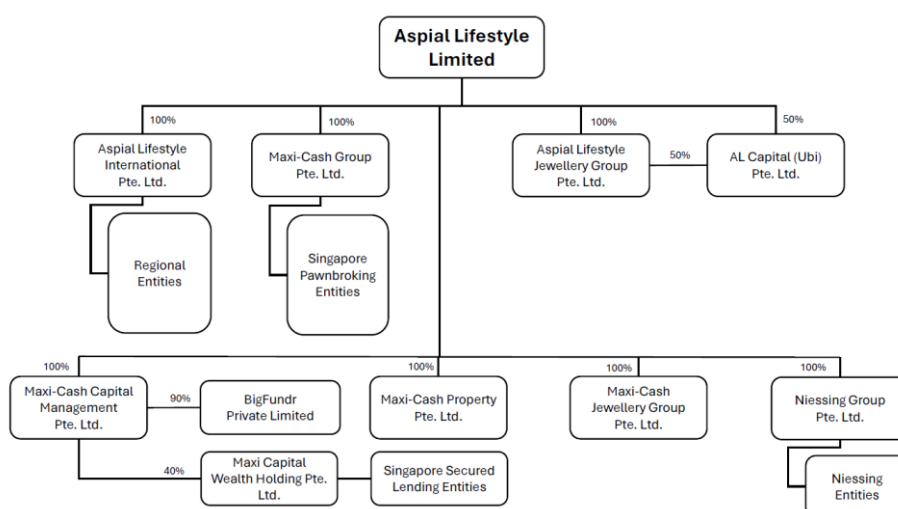
5. by deleting the table appearing on page 66 of the Original Information Memorandum in its entirety and substituting therefor with the following:

“A breakdown of the Group's revenue and profit before tax by business segment for FY2023, FY2024 and FY2025 is set out below<sup>1</sup>:

|                          | <b>FY2023</b><br><b>(Audited)</b><br><b>(S\$'000)</b> | <b>FY2024</b><br><b>(Audited)</b><br><b>(S\$'000)</b> | <b>FY2025</b><br><b>(Audited)</b><br><b>(S\$'000)</b> |
|--------------------------|-------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|
| <b>Group</b>             |                                                       |                                                       |                                                       |
| Revenue                  | 471,581                                               | 587,559                                               | 830,083                                               |
| Profit before tax        | 23,699                                                | 45,230                                                | 102,507                                               |
| <b>Retail</b>            |                                                       |                                                       |                                                       |
| Revenue                  | 407,465                                               | 511,077                                               | 726,570                                               |
| Profit before tax        | 13,847                                                | 20,938                                                | 58,190                                                |
| <b>Pawnbroking</b>       |                                                       |                                                       |                                                       |
| Revenue                  | 63,567                                                | 70,485                                                | 92,009                                                |
| Profit before tax        | 13,396                                                | 24,294                                                | 42,324                                                |
| <b>Secured lending</b>   |                                                       |                                                       |                                                       |
| Revenue                  | 549                                                   | 5,997                                                 | 11,054                                                |
| Profit/(loss) before tax | (283)                                                 | 861                                                   | 1,427                                                 |

6. by deleting the section “2. CORPORATE STRUCTURE” appearing on page 67 of the Original Information Memorandum in its entirety and substituting therefor with the following:

“The corporate structure of the Issuer and its key subsidiaries is as follows:



”.

<sup>1</sup> Please refer to the section “Selected Consolidated Financial Information” in this Supplemental Information Memorandum for further details.

7. by deleting the sentence “As a result of its dedication, understanding and experience in serving the needs of its customers, the Group’s business has grown in scale, as evident from the growth of its revenue by 47.8% from approximately S\$319.0 million in FY2022 to approximately S\$471.6 million in FY2023.” under paragraph 5.1 on page 71 of the Original Information Memorandum and substituting therefor with the following:

“As a result of its dedication, understanding and experience in serving the needs of its customers, the Group’s business has grown in scale, as evident from the growth of its revenue by 47.8% from approximately S\$319.0 million in FY2022 to approximately S\$471.6 million in FY2023, followed by a further 24.6% to approximately S\$587.6 million in FY2024, and a further 41.3% to approximately S\$830.1 million in FY2025.”.

- (D) The section “INVESTMENT CONSIDERATIONS” appearing on pages 84 to 110 of the Original Information Memorandum shall be amended as follows:

1. The risk headed “*Gold price volatility may affect the Group’s profitability*” appearing on page 98 of the Original Information Memorandum shall be deleted in its entirety and substituted therefor with the following:

***“Gold price volatility may affect the Group’s profitability***

The profitability of the Group’s operations is significantly influenced by fluctuations in gold prices as the Group is engaged in the sale of gold jewellery. Gold prices can fluctuate widely and are affected by numerous factors beyond the Group’s control, including industrial and jewellery demand, inflation and expectations with respect to the rate of inflation, the strength of the U.S. dollar and other currencies, interest rate movements, gold sales by central banks and international institutions, forward sales by producers, global or regional political or economic events and production and cost levels in major gold-producing regions such as South Africa and China. In addition, gold prices are sometimes subject to rapid short-term changes because of speculative activities. The supply of gold consists of a combination of new production from mining and existing stocks of bullion and fabricated gold held by governments, public and private financial institutions, industrial organisations and private individuals. As the amounts produced in any single year constitute a small portion of the total potential supply of gold, typical variations in current production may not necessarily have a significant impact on the supply of gold or its price.

Gold prices can fluctuate widely and have risen sharply since the beginning of 2025, remaining above US\$4,500 per ounce in April 2026, as investors have turned to safe-haven assets amid heightened geopolitical tensions and global market volatility. While high gold prices can support margins, they may also dampen consumer demand by reducing the affordability of jewellery, increase speculative trading, and increase the likelihood of sharp corrections and rapid reversals. This underscores the inherent volatility of the gold market. As such, any significant fluctuation in the price of gold may have an adverse and material impact on the Group’s gold trading business.

In its pawnbroking business, the Group extends loans secured by gold jewellery as collateral based on a certain loan-to-value ratio which factors in a buffer for potential fluctuations in gold prices and non-payment of interest. However, a significant and prolonged downward movement in the price of gold will result in a fall in collateral values. If the Group’s customers do not repay their loans and the collateralised gold jewellery decreases significantly in value, the Group’s financial position and results of operations may be adversely and materially affected.”.

2. The risk headed “*Changes in economic and geopolitical conditions around the world could adversely affect the business of the Group due to increased uncertainty and instability in global market conditions and the general economy*” appearing on pages 103 to 105 of the Original Information Memorandum shall be deleted in its entirety and substituted therefor with the following:

***“Changes in economic and geopolitical conditions around the world could adversely affect the business of the Group due to increased uncertainty and instability in global market conditions and the general economy***

In recent years, the global financial system has experienced a high level of volatility, thereby resulting in great uncertainty in expectations relating to the global economy’s performance in the short-term to medium-term. Such uncertainty may affect consumer confidence, in turn causing instability in global market conditions.

The Group’s business may be materially and adversely affected by local and global developments in relation to inflation, bank interest rates, government policies and regulations and other conditions which have an impact on social, economic and political stability.

In recent times, the U.S. and many other economies have experienced high inflation rates and high interest rates – in 2022, a hawkish monetary policy stance led to a swift increase in interest rates in response to inflationary pressures. In the U.S., a succession of rate increases from March 2022 to July 2023 raised the Federal Funds Rate by more than 5 percentage points to a range of 5.25% to 5.50%. Other central banks have also followed suit, adopting significant interest rate increases.

While the interest rates across the world have since started to come down as inflationary pressures across the world have begun to ease, new governmental regimes have introduced additional instability through intensified trade protectionism. In April 2025, the U.S. Government adopted an “America First Trade Policy” by introducing a series of punitive tariff measures targeting all of its trade partners. These measures included a universal baseline tariff and steep country-specific levies, such as a 50 per cent. tariff on certain Brazilian and Indian goods, and significant duties on materials such as copper, steel and aluminium. While the Supreme Court of the United States has declared many of such tariffs unlawful, the global trade environment remains highly uncertain and volatile as new legal challenges may arise.

The breadth and severity of these measures adopted have already triggered, and may continue to trigger, countermeasures from key U.S. trading partners, including counter-tariffs and targeted restrictions. Furthermore, shifts in the U.S. federal policy remain unpredictable and additional trade restrictions or export controls could provoke further responses from other nations, contributing to increased geopolitical tensions. Consequently, trading relationships may be further strained, undermining cooperation between the U.S. and other major economies. The escalation of protectionist measures could result in global economic fragmentation, disrupt supply chains, and result in potentially lower global economic growth and contribute to high inflation. Overall, these developments have increased volatility across financial markets and heightened risks to fiscal stability. They could also undermine investor confidence in both U.S. and global bond markets, prolong global inflationary pressures, delay interest rate cuts by the U.S. Federal Reserve and other major central banks and reduce cross-border investments and economic activities among global economies.

The Group has no control over such conditions and developments which may adversely affect the Group’s business.

Heightened geopolitical risks have also continued to emerge globally. The consequences of such geopolitical events globally are unpredictable, and these could undermine the stability of global economies and increase uncertainty in the global economic outlook. Greater volatility

to foreign exchange, global financial markets and the global economy due to these heightened geopolitical risks may result in a general global economic downturn or recession, which could have a material adverse effect on the Group's business, financial condition and results of operations. Such geopolitical risks arising from the global macroeconomic environment include, among others:

- (a) the Russia-Ukraine War, which was launched by Russia on 24 February 2022 through a large-scale military action against Ukraine, has not only led to increased tensions and military activity in the Baltic Sea but also caused significant humanitarian crisis in Ukraine and the broader Europe. As a result, global commodity and financial markets have also been negatively impacted, leading to material increases in the prices of energy, oil, gas, certain agriculture inputs and other raw materials, and in turn, heightened inflationary pressures. The effects of Russia's military actions on global commodity and financial markets remains uncertain and could potentially precipitate in a recession in certain segments of the global economy. Additionally, a persisting or escalating conflict could continue to further drive up the costs of living and commodity price;
- (b) the conflicts in the Middle East, including the ongoing Israel-Hamas war, cross border hostilities in Lebanon, and Iran's heightened tensions with Israel and U.S., have significantly escalated regional instability. The situation was further aggravated by U.S.-Israeli strikes on Iranian nuclear and military sites in June 2025 and most recently, culminating in a large-scale joint military operation undertaken by the U.S. and Israel against Iran on 28 February 2026. These developments, coupled with the continued attacks on commercial shipping routes in the Red Sea and the disruption to the shipment of oil, gas, fertilisers, aluminum and other commodities arising from the closure of the Strait of Hormuz, have increased the likelihood of broader geopolitical conflict and economic fragmentation. Any sustained impairment to critical trade and energy supply routes could contribute to increased volatility in energy markets, supply chain disruptions and affect financial market stability, thereby undermining investor confidence;
- (c) the ongoing trade war between China and the U.S. as well as the deteriorating U.S.-China relationship which has raised significant concerns relating to the outlook of the U.S. and China economies;
- (d) the nuclear capabilities of Iran and North Korea;
- (e) the maritime claims in the South and East China Seas; and
- (f) tensions between China and Taiwan.

Increased political instability and social unrest (such as the threat or occurrence of terrorist attacks) and enhanced national security measures, whether resulting from the abovementioned events or otherwise, and the resulting decline in consumer confidence, whether locally or overseas, may have had and may continue to have an adverse effect on the world economy in general, and consumer confidence and spending in particular, which could in turn adversely affect the Group's business and results of operations. Further, the effect of these events on global financial markets may limit the capital resources available to the Group.

There is also uncertainty as to the strength of the global economy, the potential for slowdown in consumer demand and the impact of the global downturn on the Singapore economy and/or any of the economies in which the Group operates. In addition, such uncertain and unfavourable economic and political conditions could have an adverse effect on growth and financial performance in trade-exposed economies such as Singapore. These factors could

contribute to an economic decline in Singapore and/or any of the economies in which the Group operates, which may in turn adversely affect the Group's results of operations and future growth.”.

(E) The section “SINGAPORE TAXATION” appearing on pages 114 to 117 of the Original Information Memorandum shall be amended as follows:

1. by deleting the first paragraph appearing on page 114 of the Original Information Memorandum in its entirety and substituting therefor with the following:

*“The statements below are general in nature and are based on certain aspects of current tax laws in Singapore and administrative guidelines and e-tax guides issued by the MAS and IRAS in force as at the date of this Information Memorandum and are subject to any changes in such laws, administrative guidelines or e-tax guides, or the interpretation of those laws, guidelines or e-tax guides, occurring after such date, which changes could be made on a retroactive basis. These laws, guidelines and e-tax guides are also subject to various interpretations or conclusions set out below and no assurance can be given that the relevant tax authorities or the courts could later disagree with the explanations or conclusions set out below. The following is a summary of the material tax consequences to a holder of the Notes. Neither these statements nor any other statements in this Information Memorandum are intended or are to be regarded as advice on the tax position of any holder of the Notes or of any person acquiring, selling or otherwise dealing with the Notes or on any tax implications arising from the acquisition, sale or other dealings in respect of the Notes. The statements made herein do not purport to be a comprehensive or exhaustive description of all the tax considerations that may be relevant to a decision to subscribe for, purchase, own or dispose of the Notes and do not purport to deal with the tax consequences applicable to all categories of investors, some of which (such as dealers in securities or financial institutions in Singapore which have been granted the relevant Financial Sector Incentive(s)) may be subject to special rules or tax rates. The statements made herein should not be regarded as advice on the tax position of any person and should be treated with appropriate caution. Holders and prospective holders of the Notes are advised to consult their own professional tax advisers as to the Singapore or other tax consequences of the acquisition, ownership of or disposal of the Notes, including, in particular, the effect of any foreign, state or local tax laws to which they are subject. It is emphasised that none of the Issuer, the Arranger or any other persons involved in the Programme accepts responsibility for any tax effects or liabilities resulting from the subscription for, purchase, holding or disposal of the Notes.”.*

2. by deleting the lead-in under the fifth paragraph appearing on page 115 of the Original Information Memorandum in its entirety and substituting therefor with the following:

“In addition, as the Programme as a whole was arranged by DBS Bank Ltd., which was a Financial Sector Incentive (Capital Market) Company or Financial Sector Incentive (Standard Tier) Company (as defined in the ITA) at such time and is a Specified Licensed Entity (as defined below), any tranche of the Notes (the “**Relevant Notes**”) issued as debt securities under the Programme during the period from the date of this Information Memorandum to 31 December 2028 would be qualifying debt securities (“**QDS**”) for the purposes of the ITA, to which the following treatment shall apply:”.

3. by deleting the third paragraph under the section “**2. CAPITAL GAINS**” appearing on page 117 of the Original Information Memorandum in its entirety and substituting therefor with the following:

“Holders of the Notes who apply or who are required to apply Singapore Financial Reporting Standard 109 (“**FRS 109**”) or Singapore Financial Reporting Standard (International) 9 (“**SFRS(I) 9**”) (as the case may be) may for Singapore income tax purposes be required to recognise gains or losses (not being gains or losses in the nature of capital) on the Notes in

accordance with FRS 109 or SFRS(I) 9 (as the case may be) (as modified by the applicable provisions of Singapore income tax law) even though no sale or disposal of the Notes is made. Please see the section below on “Adoption of FRS 109 or SFRS(I) 9 Treatment for Singapore Income Tax Purposes”.

## RECENT DEVELOPMENTS

### ***Rights Issue***

On 21 August 2024, the Issuer announced that it was proposing to undertake a renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 311,843,500 new ordinary shares in the capital of the Issuer (the “**Rights Shares**”) at an issue price of S\$0.12 for each Rights Share, on the basis of one (1) Rights Share for every five (5) existing ordinary shares in the capital of the Issuer (the “**Shares**”) held by the shareholders of the Issuer eligible to participate in the Rights Issue.

On 1 November 2024, the Issuer announced that it had allotted and issued 296,979,393 Rights Shares to successful subscribers, pursuant to the Rights Issue. Following such allotment and issuance, the number of issued Shares increased from 1,559,217,499 Shares (excluding 108,322 treasury shares) to 1,856,196,892 Shares (excluding 108,322 treasury shares) as at 1 November 2024.

The Rights Shares were listed and quoted on the Catalist Board of the SGX-ST on 5 November 2024, and rank *pari passu* in all respects with the existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before 1 November 2024.

After deducting the estimated costs and expenses of approximately S\$200,000 incurred in connection with the Rights Issue, the Issuer raised net proceeds of approximately S\$35,437,527 from the Rights Issue which was intended to be utilised for the repayment of the bank borrowings of the Group, general working capital purposes (including for operating costs) and if suitable opportunities arise, strategic investments and/or acquisitions. Additionally, the Rights Issue helped to strengthen the Group’s balance sheet, optimise its debt structure and lower its gearing, thereby improving its financial position.

### ***Changes to the Group’s Corporate Structure***

Recent changes to the Group’s corporate structure are as outlined below:

- Maxi Cash (Penang) Sdn. Bhd., a dormant wholly-owned and direct subsidiary of Maxi Cash (Malaysia) Sdn. Bhd., was struck off from the Register of Companies of Malaysia with effect from 26 June 2025;
- DRP Mulia Sdn. Bhd. was duly incorporated as a wholly-owned subsidiary of Maxion Holdings Sdn. Bhd. in Malaysia on 17 June 2025 with issued and paid-up capital of RM100.00; and
- Gold Purple Pte. Ltd., a dormant wholly-owned and direct subsidiary of the Issuer, has been struck off from the Register of Companies of Singapore with effect from 19 February 2025.
- Maxi-Cash Jewellery Group Pte. Ltd. (as the surviving entity) was amalgamated with Maxi-Cash Retail Pte. Ltd. on 1 January 2026.
- Aspial Lifestyle Jewellery Group Pte. Ltd. (as the surviving entity) was amalgamated with Lee Hwa Jewellery Pte. Ltd. and Goldheart Jewellery Pte. Ltd. on 1 January 2026.

On 30 November 2025, following the acquisition of the additional shares, MCM’s equity interest in BigFundr increased from 70% to 90%.

The above changes did not have any material impact on the Group’s net tangible assets per share or earnings per share for the financial year ended 31 December 2025.

### ***Changes to the Group’s Board of Directors and Key Management***

Ms Koh Lee Hwee was appointed as a Non-Executive and Non-Independent Director of the Issuer with effect from 13 June 2025, in place of Ms Ko Lee Meng who retired from her position as Non-Executive and Non-Independent Director of the Issuer on 28 April 2025.

Mr Oh Kwok Fon was re-designated from Assistant Finance Director to Assistant Business Director of the Issuer with effect from 1 October 2025. Mr Jonathan Foo Chuan Hui, who joined as Finance Director of the Issuer in March 2025, was appointed as an Executive Officer of the Issuer with effect from 1 October 2025.

Mr Tan Soo Kiang, an Independent Director of the Issuer, will be stepping down from the Board upon the conclusion of the extraordinary general meeting of the Issuer to be held on 28 April 2026 pursuant to Rule 406(3)(d)(iv) of the Catalist Rules of the SGX-ST.

#### ***Proposed transfer from the Catalist Board to the Mainboard of the SGX-ST***

On 4 March 2026, the Issuer announced that the Group intends to undertake the proposed transfer of the listing of the Issuer from the Catalist Board of the SGX-ST (the “**Catalist Board**”) to the Mainboard of the SGX-ST (the “**Mainboard**”) (the “**Proposed Transfer**”).

In view of the Group's substantial growth, expanded scale of operations, strengthened financial position and steady improvement in its profitability, the board of directors of the Issuer is of the view that the Proposed Transfer to the Mainboard is timely and appropriate and would enhance the long-term value for shareholders of the Issuer. Listing on the Mainboard could provide the Issuer with access to a broader and more diversified investor base, enhance the Issuer's ability to access both equity and debt capital markets to support the Group's future funding requirements and provide the Group with greater financial flexibility to pursue expansion opportunities, including the diversification of its revenue stream. Also, listing on the Mainboard would not only provide the Issuer with greater visibility and recognition in the capital markets and amongst public investors, which could result in better liquidity and improve the performance of its shares, but also enable the Issuer to recruit better talents, strengthen its brand and attract new business.

In connection with the Proposed Transfer, the Issuer is required to increase the proportion of its issued and paid-up capital in public hands to meet the minimum shareholding spread requirements. In this regard, Aspial, a controlling shareholder of the Issuer, has expressed its intention to dispose of part of its shareholding in the Issuer to facilitate compliance with the public float requirement (“**Proposed Sale of Vendor Shares**”). On 12 March 2026, the Issuer announced that the Proposed Sale of Vendor Shares has been completed and following the completion, the percentage of share capital in the Issuer held in the hands of the public is more than 15 per cent. (in compliance with Rule 210(1) of the Mainboard Rules of the SGX-ST).

On 20 March 2026, the Issuer announced that the Issuer has, on 20 March 2026, submitted an application to the SGX-ST in relation to the Proposed Transfer.

On 30 March 2026, the Issuer announced that the Issuer has, on 30 March 2026, been notified by the SGX-ST that the SGX-ST has approved in-principle the Issuer's application for the Proposed Transfer subject to certain conditions. The Issuer will be seeking approval from its shareholders for the Proposed Transfer at an extraordinary general meeting of the Issuer to be convened. The Issuer has convened the extraordinary general meeting which is to be held on 28 April 2026.

#### ***Acquisition of shares in Ion World Sdn. Hhd., Kedai Emas Ion Sdn. Bhd. And Focus Resources Sdn. Bhd. (collectively, the “Target Group”)***

On 10 March 2026, the Issuer announced that the Issuer's wholly-owned subsidiary, Maxi Cash (Malaysia) Sdn. Bhd., has, on 10 March 2026, made an offer to the target shareholders to acquire all the shares held by the target shareholders in the Target Group (the “**Proposed Acquisition**”). One of the companies in the Target Group owns 35% of the share capital of Maxis and the board of directors of the Issuer is of the view that the Proposed Acquisition will be in the best interests of the Issuer and its shareholders as it will increase the Issuer's existing stake in Maxis as part of a strategic expansion of its interests in the pawnbroking business in Malaysia. The Issuer is bullish on the prospects of the pawnbroking business in Malaysia, and such acquisitions will allow the Group to further expand its network of pawnbroking and gold retailing outlets in Malaysia.

On 7 April 2026, the Issuer announced that the completion of the Proposed Acquisition is expected to take place by 5 August 2026, being 120 days from 7 April 2026 (the date of the last share sale agreement entered into by the remaining target shareholders), or such other extended period as may be mutually agreed.

***Business update for the first quarter ended 31 March 2026***

***Strong Growth in Profitability***

On 15 April 2026, the Issuer provided a business update for the first quarter ended 31 March 2026 (“1Q2026”). Based on a preliminary review of the Group’s unaudited management accounts, the board of directors of the Issuer expects to register a significant increase of approximately 140% in profit before tax for 1Q2026 as compared to the first quarter ended 31 March 2025 (“1Q2025”).

|                   | <b>1Q2026<br/>(S\$M)</b> | <b>1Q2025<br/>(S\$M)</b> | <b>Variance<br/>(S\$M)</b> | <b>Variance<br/>(%)</b> |
|-------------------|--------------------------|--------------------------|----------------------------|-------------------------|
| Revenue           | 247                      | 167                      | 80                         | 48%                     |
| Profit before Tax | 40                       | 17                       | 23                         | 140%                    |

This substantial improvement is driven by sustained strong demand for the products and services offered across the Group’s portfolio of brands. Additionally, the Group’s operations in Malaysia continue to record healthy growth and have contributed positively to the Group’s overall financial performance in 1Q2026.

***Capital and Equity Raising Initiative***

In light of the Group’s strong financial performance, the Issuer informed its shareholders that it is exploring and evaluating various fund-raising options, which may include equity and/or debt financing.

The primary objectives of the capital raising initiative are:

- *Market Opportunities:* To position the Group to seize growth opportunities in the pawnbroking and secured lending sectors, which the board of directors of the Issuer believes will continue to demonstrate resilient demand and attractive long-term potential.
- *Capital Structure:* To enhance the Group’s capital structure, improve working capital flexibility, and support the execution of its medium to long-term strategic initiatives.

Barring unforeseen circumstances, the board of directors of the Issuer expects business conditions for the first six months of 2026 to deliver a stronger performance compared to the corresponding period in 2025 during which the Group registered a profit before tax of S\$37 million.

## SELECTED CONSOLIDATED FINANCIAL INFORMATION

The following tables set out the Group's consolidated statements of comprehensive income for the financial years ended 31 December 2023 ("FY2023"), 31 December 2024 ("FY2024") and 31 December 2025 ("FY2025"), and the Group's consolidated statements of financial position as at 31 December 2023, 31 December 2024 and 31 December 2025. The selected consolidated financial data in the tables below are derived from, and should be read in conjunction with, the Group's audited consolidated financial statements for FY2023, FY2024 and FY2025, including the notes thereto, which are available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

|                                                                                                         | Audited<br>FY2025<br>(S\$'000) | Audited<br>FY2024<br>(S\$'000) | Audited<br>FY2023<br>(S\$'000) |
|---------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Revenue</b>                                                                                          | 830,083                        | 587,559                        | 471,581                        |
| Material costs                                                                                          | (527,967)                      | (372,390)                      | (307,105)                      |
| Employee benefits expenses                                                                              | (81,063)                       | (64,627)                       | (50,217)                       |
| Depreciation and amortisation                                                                           | (38,213)                       | (35,040)                       | (30,440)                       |
| Finance costs                                                                                           | (32,656)                       | (34,519)                       | (29,708)                       |
| Other operating expenses                                                                                | (69,108)                       | (46,100)                       | (38,019)                       |
| Interest income                                                                                         | 134                            | 232                            | 568                            |
| Dividend income from equity securities                                                                  | -                              | -                              | 2                              |
| Rental income                                                                                           | 3,237                          | 3,430                          | 2,921                          |
| Other income                                                                                            | 18,053                         | 6,587                          | 4,099                          |
| Share of results of associate                                                                           | 7                              | 98                             | 17                             |
| <b>Profit before tax</b>                                                                                | <b>102,507</b>                 | <b>45,230</b>                  | <b>23,699</b>                  |
| Income tax expense                                                                                      | 18,145                         | (10,427)                       | (3,927)                        |
| <b>Profit for the year/period</b>                                                                       | <b>84,362</b>                  | <b>34,803</b>                  | <b>19,772</b>                  |
| <b>Other comprehensive income:</b>                                                                      |                                |                                |                                |
| <i>Items that will not be reclassified to profit or loss (net of tax):</i>                              |                                |                                |                                |
| Net fair value changes on equity instruments at fair value through other comprehensive income ("FVOCI") | (113)                          | 826                            | (539)                          |
| <i>Items that may be reclassified subsequently to profit or loss (net of tax)</i>                       |                                |                                |                                |
| Net gain/(loss) on cash flow hedge                                                                      | (2,735)                        | 370                            | (1,209)                        |
| Foreign currency translation                                                                            | 2,550                          | (334)                          | 208                            |
| <b>Other comprehensive income for the year/period, net of tax</b>                                       | <b>(298)</b>                   | <b>862</b>                     | <b>(1,540)</b>                 |
| <b>Total comprehensive income for the year/period</b>                                                   | <b>84,064</b>                  | <b>35,665</b>                  | <b>18,232</b>                  |
| <b>Profit for the year/period attributable to:</b>                                                      |                                |                                |                                |
| Owners of the Issuer                                                                                    | 80,717                         | 34,326                         | 19,191                         |
| Non-controlling interests                                                                               | 3,645                          | 477                            | 581                            |
|                                                                                                         | <b>84,362</b>                  | <b>34,803</b>                  | <b>19,772</b>                  |
| <b>Total comprehensive income attributable to:</b>                                                      |                                |                                |                                |
| Owners of the Issuer                                                                                    | 79,899                         | 35,369                         | 17,478                         |
| Non-controlling interests                                                                               | 4,165                          | 296                            | 754                            |
|                                                                                                         | <b>84,064</b>                  | <b>35,665</b>                  | <b>18,232</b>                  |

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

|                                                    | Audited<br>As at 31 December<br>2025<br>(S\$'000) | Audited<br>As at 31 December<br>2024<br>(S\$'000) | Audited<br>As at 31 December<br>2023<br>(S\$'000) |
|----------------------------------------------------|---------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
| <b>Non-current assets</b>                          |                                                   |                                                   |                                                   |
| Property, plant and equipment                      | 159,473                                           | 135,524                                           | 126,745                                           |
| Investment property                                | 411                                               | —                                                 | 4,950                                             |
| Right-of-use assets                                | 81,368                                            | 95,598                                            | 82,399                                            |
| Intangible assets                                  | 24,805                                            | 27,278                                            | 11,990                                            |
| Other receivables                                  | 3,655                                             | 4,166                                             | 4,094                                             |
| Investment in associate                            | 637                                               | 84                                                | 20                                                |
| Investment securities                              | 1,302                                             | 1,415                                             | 1,477                                             |
| Deferred tax assets                                | 2,098                                             | 898                                               | 1,674                                             |
|                                                    | <b>273,749</b>                                    | <b>264,963</b>                                    | <b>233,349</b>                                    |
| <b>Current assets</b>                              |                                                   |                                                   |                                                   |
| Inventories                                        | 245,536                                           | 218,312                                           | 170,475                                           |
| Trade and other receivables                        | 989,225                                           | 692,000                                           | 479,838                                           |
| Prepayments                                        | 2,837                                             | 2,431                                             | 2,075                                             |
| Due from related companies (non-trade)             | 1,435                                             | 87                                                | 329                                               |
| Derivative financial instruments                   | -                                                 | 14,914                                            | 1,518                                             |
| Cash and bank balances                             | 86,475                                            | 42,742                                            | 32,641                                            |
|                                                    | <b>1,325,508</b>                                  | <b>970,486</b>                                    | <b>686,876</b>                                    |
| Asset held for sale                                | -                                                 | 4,950                                             | —                                                 |
|                                                    | <b>1,325,508</b>                                  | <b>975,436</b>                                    | <b>686,876</b>                                    |
| <b>Total assets</b>                                | <b>1,599,257</b>                                  | <b>1,240,399</b>                                  | <b>920,225</b>                                    |
| <b>Current liabilities</b>                         |                                                   |                                                   |                                                   |
| Trade and other payables                           | 390,967                                           | 218,119                                           | 103,692                                           |
| Due to immediate holding company (non-trade)       | 4,440                                             | 8,308                                             | 8,792                                             |
| Due to related companies (non-trade)               | 1,143                                             | 1,264                                             | 2,300                                             |
| Derivative financial instruments                   | 12,460                                            | 15,869                                            | 2,797                                             |
| Provision for taxation                             | 18,241                                            | 8,828                                             | 5,064                                             |
| Interest-bearing loans                             | 530,835                                           | 468,388                                           | 390,470                                           |
| Medium-Term Notes                                  | -                                                 | 21,000                                            | —                                                 |
| Lease liabilities                                  | 24,076                                            | 25,140                                            | 21,470                                            |
|                                                    | <b>982,162</b>                                    | <b>766,916</b>                                    | <b>534,585</b>                                    |
| <b>Net current assets</b>                          | <b>343,346</b>                                    | <b>208,520</b>                                    | <b>152,291</b>                                    |
| <b>Non-current liabilities</b>                     |                                                   |                                                   |                                                   |
| Other payables                                     | 313                                               | 470                                               | 546                                               |
| Interest-bearing loans                             | 107,212                                           | 72,411                                            | 89,993                                            |
| Medium-Term Notes                                  | 126,469                                           | 69,350                                            | 59,763                                            |
| Deferred tax liabilities                           | 4,728                                             | 4,339                                             | 1,238                                             |
| Lease liabilities                                  | 62,059                                            | 74,633                                            | 63,045                                            |
|                                                    | <b>300,781</b>                                    | <b>221,203</b>                                    | <b>214,585</b>                                    |
| <b>Total liabilities</b>                           | <b>1,282,943</b>                                  | <b>988,119</b>                                    | <b>749,170</b>                                    |
| <b>Net assets</b>                                  | <b>316,314</b>                                    | <b>252,280</b>                                    | <b>171,055</b>                                    |
| <b>Equity attributable to owners of the Issuer</b> |                                                   |                                                   |                                                   |
| Share capital                                      | 251,736                                           | 251,736                                           | 198,486                                           |
| Treasury shares                                    | (957)                                             | (19)                                              | (19)                                              |
| Other reserves                                     | (61,247)                                          | (56,598)                                          | (56,315)                                          |
| Revenue reserve                                    | 111,491                                           | 45,243                                            | 23,732                                            |
|                                                    | <b>301,023</b>                                    | <b>240,362</b>                                    | <b>165,884</b>                                    |
| Non-controlling interests                          | 15,291                                            | 11,918                                            | 5,171                                             |
| <b>Total equity</b>                                | <b>316,314</b>                                    | <b>252,280</b>                                    | <b>171,055</b>                                    |
| <b>Total equity and liabilities</b>                | <b>1,599,257</b>                                  | <b>1,240,399</b>                                  | <b>920,225</b>                                    |

## **REVIEW OF THE GROUP'S FINANCIAL PERFORMANCE**

### **FY2024 compared with FY2023**

The Group's revenue grew by 24.6% to S\$587.6 million in FY2024, reflecting a S\$116.0 million increase from the S\$471.6 million recorded for FY2023. The increase in revenue was primarily attributable to higher revenue from the retail business, partly contributed by the newly acquired jewellery business in the six months ended 31 December 2024, increase in interest income from the pawnbroking business and higher revenue from the secured lending business.

Revenue from the retail business grew by 25.4%, from S\$407.5 million in FY2023, to S\$511.1 million for FY2024, with contributions from all brands in this segment.

In a similar vein, revenue from the pawnbroking business also improved, growing by 10.9% from S\$63.6 million in FY2023 to S\$70.5 million in FY2024. The improvement is primarily attributed to the higher interest income from the Group's growing pledge book.

Additionally, revenue from the secured lending business also reported an increase from S\$0.5 million in FY2023 to S\$6.0 million in FY2024, driven by a strong growth in the real estate-backed lending activities.

Operating expenses in FY2024 increased by S\$27.1 million as compared to FY2023. This increase was mainly due to higher marketing, staff and depreciation costs arising from the newly-acquired subsidiaries during the year.

The profit before tax of the Group increased from S\$23.7 million in FY2023 to S\$45.2 million in FY2024 mainly due to the increase in revenue and gross profit, higher rental income, other income, which were offset by higher operating expenses and higher finance costs.

### **FY2025 compared with FY2024**

The Group's revenue increased by 41.3% to S\$830.1 million in FY2025, reflecting an increase of S\$242.5 million year-on-year. The increase in revenue was primarily attributable to higher revenue from the retail business, partly contributed by Niessing Group, increase in interest income from the pawnbroking business and higher revenue from the secured lending business.

The retail business reported an increase in revenue of 42.2% in FY2025. Revenue contribution from the pawnbroking business increased by 30.5% in FY2025. This increase was primarily attributed to the higher interest income from its growing pledge book. The secured lending business reported an increase in revenue of 91.8% in FY2025, driven by strong growth in the real estate-backed lending activities.

As compared to FY2024, operating expenses in FY2025 increased by S\$42.6 million. This increase was mainly due to higher marketing, net fair value change on derivative financial instruments, staff and depreciation costs with the overall increase in operating expenses partly due to the Niessing Group.

The profit before tax of the Group increased from S\$45.2 million in FY2024 to S\$102.5 million in FY2025 mainly due to increase in revenue and gross profit, higher other income, lower finance costs offset by higher operating expenses. As part of its risk mitigation strategy, the Group mitigates commodity price risk by hedging an estimate of its unredeemed pledge portfolio. While this policy protects against falling gold prices, the significant price surge in FY2025 resulted in a S\$8.0 million hedging loss, which was fundamentally offset by the increased value of the underlying collateral of unredeemed pledges.

Excluding this hedging loss, FY2025 profit before tax for the Group would have been S\$110.5 million.

## **REVIEW OF THE GROUP'S FINANCIAL POSITION**

### **31 December 2024 compared with 31 December 2023**

The equity attributable to owners of the Issuer was S\$240.4 million as at 31 December 2024 as compared to S\$165.9 million as at 31 December 2023. This increase was mainly due to an increase in profit for the year, issuance of ordinary shares and partially offset by dividend paid in FY2024 in respect of profit for FY2023 and FY2024.

The Group's total assets of S\$1,240.4 million, as at 31 December 2024, was S\$320.2 million higher than that as at 31 December 2023 mainly due to an increase in property, plant and equipment, trade and other receivables, right-of-use assets, intangible assets, inventories, prepayment, derivative financial instruments, cash and cash equivalent partially offset by decrease in investment in properties, deferred tax assets and due from related companies (non-trade). The increase in trade and other receivables is contributed by the increase in pledge book from the Group's pawnbroking business and loans relating to the secured lending business.

The Group's total liabilities of S\$988.1 million, as at 31 December 2024, was S\$238.9 million higher than that as at 31 December 2023. This was mainly due to increases in interest-bearing loans, medium-term notes, lease liabilities, provision for taxation, trade and other payables, derivative financial instruments, deferred tax liabilities, partially offset by decrease in amount due to immediate holding company (non-trade) and amount due to related companies (non-trade). The increase in trade and other payables was primarily due to the growth in the secured lending business, where the payables to investors correspond to the rise in loan receivables.

### **31 December 2025 compared with 31 December 2024**

The equity attributable to owners of the Issuer was S\$301.0 million as at 31 December 2025 as compared to S\$240.4 million as at 31 December 2024. The increase was mainly due to increase in profit for the financial year and partially offset by dividend paid in FY2025 in respect of profit for FY2024.

The Group's total assets of S\$1,599.3 million as at 31 December 2025 was S\$358.9 million higher than that as at 31 December 2024 mainly due to an increase in property, plant and equipment, investment in properties, investment in associate, deferred tax assets, inventories, trade and other receivables, prepayment, due from related companies (non-trade), cash and cash equivalent partially offset by decrease in right-of-use assets, intangible assets, investment securities, asset held for sale and derivative financial instruments. The increase in trade and other receivables is contributed by increase in pledge book from the Group's pawnbroking business. In addition, trade and other receivables include secured lending receivables of S\$296.9 million relating to loan notes originated through the Group's secured lending business. The corresponding loan notes are held and administered by the Group as agent/nominee for third-party investors and are recognised to reflect the Group's legal holding/administration on their behalf.

The Group's total liabilities of S\$1,282.9 million as at 31 December 2025 was S\$294.8 million higher than that as at 31 December 2024. This was mainly due to an increase in trade and other payables, interest-bearing loans, medium-term notes, provision for taxation, deferred tax liabilities, partially offset by decrease in derivative financial instruments, lease liabilities, amount due to immediate holding company (non-trade) and related companies (non-trade). The increase in trade and other payables include loan payables of S\$288.5 million representing the corresponding obligation to the third-party investors, being amounts allocable/payable to investors from collections on the underlying held and administered by the Group as agent/nominee.

## GENERAL AND OTHER INFORMATION

### INFORMATION ON DIRECTORS

1. No Director is or was involved in any of the following events:
  - (a) a petition under any bankruptcy laws filed in any jurisdiction against such person or any partnership in which he was a partner or any corporation of which he was a director or an executive officer;
  - (b) a conviction of any offence, other than a traffic offence, or judgment, including findings in relation to fraud, misrepresentation or dishonesty, given against him in any civil proceedings in Singapore or elsewhere, or being named subject to any pending proceedings which may lead to such a conviction or judgment, or so far as such person is aware, any criminal investigation pending against him; or
  - (c) the subject of any order, judgment or ruling of any court of competent jurisdiction, tribunal or government body, permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.
2. Save as disclosed below, the Directors are not related by blood or marriage to one another nor are they related to any substantial shareholder of the Issuer:  
  
Koh Wee Seng, Koh Lee Hwee and Ko Lee Meng are siblings.
3. The interests of the directors and the substantial shareholders of the Issuer in the Shares as at the Latest Practicable Date are as follows:
  - (a) Directors

|                                      | Direct Interest  |      | Deemed Interest  |       |
|--------------------------------------|------------------|------|------------------|-------|
|                                      | Number of Shares | %    | Number of Shares | %     |
| Koh Wee Seng <sup>(1)(2)(3)(4)</sup> | 184,050,089      | 9.94 | 1,310,852,513    | 70.81 |
| Koh Lee Hwee <sup>(1)(2)(3)(4)</sup> | 28,888,888       | 1.56 | 1,318,181,295    | 71.20 |

**Notes:**

- (1) Koh Wee Seng and Koh Lee Hwee are siblings.
- (2) Koh Wee Seng and Koh Lee Hwee are directors and substantial shareholders of Aspial through their shareholdings in MLHS. In addition, Koh Wee Seng also has 18.87% direct interest in Aspial as at the Latest Practicable Date. Koh Wee Seng is the chief executive officer of Aspial. Koh Lee Hwee is an executive and non-independent director of Aspial.
- (3) Koh Wee Seng and Koh Lee Hwee are deemed to have an interest in the 1,310,574,525 Shares held by Aspial by virtue of Section 7 of the Companies Act.
- (4) Koh Wee Seng and Koh Lee Hwee are deemed to have an interest in the Shares held by their respective spouse.

(b) Substantial shareholders (other than the directors)

|                     | Direct Interest  |       | Deemed Interest  |       |
|---------------------|------------------|-------|------------------|-------|
|                     | Number of Shares | %     | Number of Shares | %     |
| Aspial              | 1,310,574,525    | 70.79 | -                | -     |
| MLHS <sup>(1)</sup> | -                | -     | 1,310,574,525    | 70.79 |
| Ko Lee Meng         | 2,913,326        | 0.16  | 1,326,802,057    | 71.67 |

**Note:**

- (1) MLHS is the controlling shareholder of Aspial, holding approximately 54.27% of the shareholdings of Aspial as at the Latest Practicable Date. MLHS is a private limited company incorporated in Singapore on 14 January 1994. It is an investment holding company. The substantial shareholders of MLHS are Koh Wee Seng (47.00%), Ko Lee Meng (25.75%) and Koh Lee Hwee (24.25%).

## SHARE CAPITAL

4. As at the date of this Supplemental Information Memorandum, there is only one class of ordinary shares in the Issuer. The rights and privileges attached to the Shares are stated in the Constitution of the Issuer.
5. The issued share capital of the Issuer as at the Latest Practicable Date is as follows:

| Share Designation                           | Issued Share Capital |             |
|---------------------------------------------|----------------------|-------------|
|                                             | Number of Shares     | Amount      |
| Ordinary Shares (excluding treasury shares) | 1,851,284,692        | 250,778,743 |

## BORROWINGS

6. Save as disclosed in the audited consolidated financial statements of the Group for the financial year ended 31 December 2025, the Group had as at 31 December 2025 no other borrowings or indebtedness in the nature of borrowings including bank overdrafts and liabilities under acceptances (other than normal trading bills) or acceptance credits, mortgages, charges, hire purchase commitments, guarantees or other material contingent liabilities.

## WORKING CAPITAL

7. The Directors are of the opinion that, after taking into account the present banking facilities and the net proceeds of the issue of the Notes, the Issuer will have adequate working capital for its present requirements.

## NO CHANGES IN ACCOUNTING POLICIES

8. There has been no significant change in the accounting policies of the Issuer since its audited consolidated financial statements for the financial year ended 31 December 2025.

## LITIGATION

9. There are no legal or arbitration proceedings pending or, to the best of the Issuer's knowledge after making all reasonable enquiries, threatened against the Issuer or any of its subsidiaries the outcome of which may have or have had during the 12 months prior to the date of this Supplemental Information Memorandum a material adverse effect on the financial position of the Issuer or the Group.

## LEGAL ENTITY IDENTIFIER

10. The Legal Entity Identifier (LEI) of the Issuer is 9845004K5E0B9X8BLW10.

## MATERIAL ADVERSE CHANGE

11. There has been no material adverse change in the financial condition or business of the Issuer or the Group since 31 December 2025.

#### **CONSENT**

12. Ernst & Young LLP has given and has not withdrawn its written consent to the issue of this Supplemental Information Memorandum with the references herein to its name and, where applicable, reports in the form and context in which they appear in this Supplemental Information Memorandum.

#### **DOCUMENTS AVAILABLE FOR INSPECTION**

13. Copies of the following documents may be inspected at the registered office of the Issuer at 80 Raffles Place, #32-01, UOB Plaza, Singapore 048624 during normal business hours for a period of six months from the date of this Supplemental Information Memorandum:
- (a) the Constitution of the Issuer;
  - (b) the Trust Deed; and
  - (c) the audited consolidated financial statements of the Group for the financial years ended 31 December 2024 and 31 December 2025.

#### **FUNCTIONS, RIGHTS AND OBLIGATIONS OF THE TRUSTEE**

14. The functions, rights and obligations of the Trustee are set out in the Trust Deed.