

Epicsoft Asia Pte. Ltd. Announces Intention to Exercise Right of Compulsory Acquisition in relation to the Offer for Ban Leong Technologies Limited and Subsequent Delisting

- *As at 6.00 p.m. (Singapore time) on 12 June 2025, the Offeror owns, controls, or has agreed to acquire an aggregate of 100,167,499 Shares, representing approximately 92.92% of the total number of issued Shares of Ban Leong Technologies Limited.*
- *With the Free Float Requirement no longer satisfied, the Offeror has no intention to support any action or take any steps for any trading suspension by the SGX-ST to be lifted or to restore the public float of the Company.*
- *The Offeror intends to exercise its right to compulsorily acquire all the Offer Shares not acquired under the Offer at the Offer Price.*
- *Subsequent to such compulsory acquisition, the Offeror will proceed to delist the Company from the SGX-ST.*

SINGAPORE – June 12, 2025 – Epicsoft Asia Pte. Ltd. (the “Offeror”), a wholly-owned subsidiary of GCL Global Pte. Ltd. and a premier distributor of interactive entertainment software today announced that it has successfully garnered acceptances exceeding 90% of the total number of issued Shares (excluding Shares held in treasury) (the “Announcement”).

As at 6.00 p.m. (Singapore time) on 12 June 2025, the Offeror owns, controls, or has agreed to acquire an aggregate of 100,167,499 Shares representing approximately 92.92% of the total number of issued Shares of Ban Leong Technologies Limited (“Ban Leong” or “Company”).

Consequently, the percentage of the total number of issued Shares (excluding treasury shares) held in public hands has fallen to below 10% (the “Free Float Requirement”). As the Free Float Requirement is no longer satisfied, the SGX-ST will suspend trading of the Shares at the close of the Offer. The Offeror has no intention to support any action or take any steps to maintain the listing status of the Company or for any such trading suspension by the SGX-ST to be lifted or to restore the public float.

The Offeror is entitled to, and intends to, exercise its right to compulsorily acquire all the Offer Shares not acquired under the Offer.

The Offeror will despatch to the Shareholders who have not accepted the Offer (“Dissenting Shareholders”) the relevant documentation in relation to the exercise of its right of compulsory acquisition, together with the prescribed notice under the Companies Act, in due course. Subsequent to such compulsory acquisition, the Offeror will proceed to delist Ban Leong from the SGX-ST.

As the Offeror will proceed to compulsorily acquire the Shares of the Dissenting Shareholders, the Dissenting Shareholders need not take any action in relation to their rights under Section 215(3) of the Companies Act. The Dissenting Shareholders who wish to exercise such rights, or who are in any doubt as to their position, are advised to seek their own independent legal advice.

The Offer remains open for acceptance until 5.30 p.m. (Singapore time) on 2 July 2025 (the “Final Closing Date”).

Dissenting Shareholders should note that the Offer remains open for acceptance until the Final Closing Date and the Offer therefore remains as an opportunity for Shareholders to realise the value of their Shares at the Offer Price as soon as practicable.

Shareholders who have not accepted the Offer but who still wish to do so should refer to the procedures for acceptance as set out in the Offer Document.

LOOKING AHEAD

As stated in the Offer Document dated 21 May 2025, the acquisition is expected to create potential synergies through economies of scale and improved operational efficiencies. It is also expected to enable new revenue streams, introduce additional sales channels, and enhance both companies' brand positioning within an integrated gaming ecosystem.

Following the completion of the Offer, GCL will explore opportunities to align with Ban Leong's marketing and procurement strategies in the consumer electronics and gaming hardware sectors. This may include initiatives such as leveraging Ban Leong's industry relationships, exploring B2C sales opportunities for gaming peripherals and PC components that complement GCL's gaming content, and evaluating the feasibility of introducing branded gaming devices pre-installed with GCL titles. GCL and Ban Leong will also assess how the Group's existing sales and distribution infrastructure across Asia can support the broader commercialisation of GCL's gaming portfolio. Notwithstanding the foregoing, the Offeror will undertake a comprehensive review of the businesses and fixed assets of the Company to determine the optimal strategy for the Company, post-closing of the Offer.

This press release should be read in conjunction with the full text of the Announcement, a copy of which may be obtained from the website of the SGX-ST.

No Offer or Solicitation

This news release is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

About GCL Global Pte. Ltd.

GCL Global Pte. Ltd. ("GGPL") unites people through immersive games and entertainment experiences, enabling creators to deliver engaging content and fun gameplay experiences to gaming communities worldwide with a strategic focus on the rapidly expanding Asian gaming market. It is an indirect wholly-owned subsidiary of GCL Global Holdings Ltd.

About Epicsoft Asia Pte. Ltd.

Epicsoft Asia Pte. Ltd. ("Epicsoft Asia"), a wholly-owned subsidiary of GCL Global Pte. Ltd., is a premier distributor of interactive entertainment software. With a robust network and a proven track record of successful game launches, Epicsoft Asia is dedicated to bringing premier gaming experiences to players across Taiwan, Hong Kong, and Southeast Asia.

Forward-Looking Statements

All statements other than statements of historical facts included in this press release are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "targets" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and the Offeror does not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

Directors' Responsibility Statement pursuant to the Singapore Code on Take-overs and Mergers

The sole director of the Offeror and the directors of GGPL (including those who may have delegated detailed supervision of the preparation of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release are fair and accurate and that there are no other material facts not contained in this press release, the omission of which would make any statement in this press release misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from Ban Leong (including without limitation, relating to Ban Leong and its subsidiaries), the sole responsibility of the sole director of the Offeror and the directors of GGPL has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this press release.