OIO HOLDINGS LIMITED
(Company Registration No: 201726076W)
(Incorporated in the Republic of Singapore)

ALLOTMENT AND ISSUANCE OF 30,088,083 NEW SHARES ARISING FROM THE CONVERSION OF THE PRINCIPAL AMOUNT AND 2nd YEAR UNPAID ACCRUED INTEREST IN RELATION TO CONVERTIBLE NOTES UPON MATURITY

---

*The term "Notes" refer to all notes issued by OIO Holdings Limited (the "**Company**"), the terms and conditions of which are set out in the subscription agreement entered into by the Company with xWIN Asset Management Japan LLC (the "**Subscriber**") on 30 December 2022 (the "**Terms and Conditions**"). Capitalised terms used but not defined herein have the meanings as ascribed to them in the Terms and Conditions. Reference is also made to earlier announcements dated 30 December 2022, 9 January 2023, 29 November 2024 and 27 December 2024.*

MATURITY OF CONVERTIBLE NOTES

In accordance with the Terms and Conditions, the Notes had matured on 29 December 2024 ("**Maturity Date**") and redeemed by the Company on the Maturity Date at their outstanding principal amount together with 2nd year unpaid accrued interest.

CONVERSION OF PRINCIPAL AMOUNT AND 2nd YEAR UNPAID ACCRUED INTEREST INTO FULLY-PAID ORDINARY SHARES IN THE COMPANY

In accordance with the Terms and Conditions of the Notes, the Notes and the 2nd year unpaid accrued interest were converted on the Maturity Date into ordinary shares of the Company ("**Shares**"). No anti-dilution adjustments were made to the conversion price. Pursuant to the Terms and Conditions of the Notes, the Subscriber also consented to the deferment until further notice from the Subscriber, in relation to the 1st year interest which was payable in cash on the first-year anniversary of the issued date, which remains unpaid to-date.

The Boad of Directors of OIO Holdings Limited wishes to announce that, pursuant to the Terms and Conditions, the Company had on 30 December 2024, allotted and issued 30,088,083 new ordinary shares at S$0.0692 per Share in the capital of the Company ("**New Shares**") to the Subscriber. The Conversion Price is arrived at based on the higher of the two scenarios(1). The 29,067,919 New Shares issued in relation to the principal amount of the Notes are issued pursuant to the 2022 Share Issue Mandate approved by shareholders at the annual general meeting held on 29 April 2022, while the balance 1,020,164 New Shares issued in relation to 2nd year unpaid accrued interest are issued pursuant to the 2024 share issue mandate approved by shareholder at the annual general meeting held on 26 April 2024.

Following the allotment and issuance of the New Shares, the total number of issued shares of the Company is as follows:

Issued share capital before allotment and issuance of New Shares	Number of New Shares allotted and issued	Enlarged issued share capital after allotment and issuance of New Shares	Subscriber shareholding as a percentage of enlarged issued share capital (%)
187,960,841	30,088,083	218,048,924	13.80

The New Shares are to be credited as fully paid and will rank *pari passu* in all respects with other shares of the same class issued by the Company then in issue and shall rank for all dividends and distributions paid on any date or by reference to any record date on or after which the New Shares are deemed to be issued to the Subscriber.

The New Shares are expected to be listed and quoted on the Catalist of the SGX-ST with effect from 9.00 a.m. on 2 January 2025.

(1) *The Conversion Shares are issued at the higher of (i) minimum conversion price of S$0.0692 per Share (the "**Conversion Price**") as there was no adjustment to the minimum conversion price made in accordance with the Subscription Agreement, and (ii) and the price per Share equals to 93.5% of the Volume Weighted Average Price of the Shares on the Catalist on the Maturity Date. The Volume Weight Average Price of S$0.0556 per Share was extracted on 9 December 2024. The New Shares were issued on 30 December 2024, as the Maturity Date was a non-Business Day and the Volume Weighted Average Price was extracted on 9 December 2024, being the immediate preceding trading day to the Maturity Date where there were trading of the Shares.*

BY ORDER OF THE BOARD

Yusaku Mishima
Executive Chairman
30 December 2024

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre 049318, sponsorship@ppcf.com.sg.