ASPIAL LIFESTYLE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200806968Z)

INTERESTED PERSON TRANSACTIONS

1. Introduction

The board of directors (the "**Board**" or the "**Directors**") of Aspial Lifestyle Limited (the "**Company**", together with its subsidiaries and associated companies, the "**Group**") wishes to announce the following interested person transactions ("**IPTs**") that the Group has entered into pursuant to Chapter 9 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**").

2. Details of the Interested Persons

Following to the announcement dated 30 October 2025 in relation to the IPTs, the Group has entered into several IPTs with the following interested persons for the current financial ending 31 December 2025 ("**FY2025**"):

(i) Mr Koh Wee Seng, a Director and a controlling shareholder of the Company;

(ii) Mr Koh Wee Meng, the brother of Mr Koh Wee Seng, Madam Koh Lee Hwee and Madam Ko Lee Meng;

(iii) Madam Ko Lee Meng, a controlling shareholder of the Company, the sister of Mr Koh Wee Seng, Madam Koh Lee Hwee and Mr Koh Wee Meng;

(iv) Madam Tan Su Lan, the mother of Mr Koh Wee Seng, Madam Koh Lee Hwee, Madam Ko Lee Meng and Mr Koh Wee Meng;

(v) Madam Lim Kwee Hua, the spouse of Mr Koh Wee Seng;

(vi) Maxi Capital Wealth Holding Pte. Ltd. ("**MCW**"), a joint venture between Aspial Corp (60 per cent.) and Maxi-Cash Capital Management Pte. Ltd. ("**MCCM**") (40 per cent.), a wholly-owned subsidiary of the Company;

(vii) Aspial Corporation Limited (an entity listed on the Official List of the SGX-ST) ("**Aspial Corp**") is a controlling shareholder of the Company, holding 71.34 per cent. of the issued and paid-up share capital of the Company. Mr Koh Wee Seng and Madam Koh Lee Hwee, who are Directors, are also directors and substantial shareholders of Aspial Corp;

(viii) World Class Global Pte. Ltd. ("**WCG**", and together with its subsidiaries, the "**WCG Group**"), a wholly-owned subsidiary of Aspial Corp and a company in which Mr Koh Wee Seng and Madam Koh Lee Hwee have an interest of 30 per cent. or more;

(ix) DN Global Pte Ltd ("**DN Global**"), a company in which Madam Koh Lee Hwee has an interest of 30 per cent. or more;

(x) World Class Land Pte. Ltd. ("**WCL**", and together with its subsidiaries, the "**WCL Group**"), a 90%-owned subsidiary of Aspial Corp and a company in which Mr Koh Wee Seng and Madam Koh Lee Hwee have an interest of 30 per cent. or more; and

(xi) AF Global Ltd. ("**AFG**", and together with its subsidiaries, the "**AFG Group**"), a company listed on the SGX-ST in which Mr Koh Wee Seng and Mr Koh Wee Meng have an interest of 30 per cent. or more,

(collectively, the "**Interested Persons**").

The Interested Persons are treated as the same interested person pursuant to Rule 908 of the Catalist Rules. Accordingly, transactions entered into between the Group and the Interested Persons during the same financial year are aggregated in determining whether the designated financial thresholds under Rules 905(2) and 906(1)(b) of the Catalist Rules have been exceeded.

3. Details of the Interested Person Transactions with the Same Interested Person

3.1 The Board wishes to announce that:

(i) Aspial Corp and MCCM have incorporated MCW in the following shareholding proportion: Aspial Corp (60 per cent.) : MCCM (40 per cent.). Aspial Corp and MCCM have subscribed for shares in MCW in accordance with their respective shareholding proportion for subscription amounts of S$900,000 and S$600,000 respectively (the "**JV Investment**"); and

(ii) MCW has acquired all the ordinary shares in the capital of Maxi Capital Financial Pte. Ltd. (formerly known as Max-Cash Financial Pte. Ltd.) (the "**MF Acquisition**") from MCCM for an aggregate consideration of S$1,500,000.

Based on the audited financial statements of MF for the financial year ended 31 December 2024 ("**FY2024**"), the (a) net tangible liability value of MF and its subsidiaries (the "**MF Group**") as at 31 December 2024 was approximately S$995,000; and (b) the net loss before tax of the MF Group for FY2024 was approximately S$49,000.

The aggregate consideration for the MF Acquisition was arrived at based on arm's length negotiations between Aspial Corp and MCCM and on a willing-buyer and willing-seller basis.

3.2 The purpose of the JV Investment is so that MCW has the funds available to complete the MF Acquisition.

3.3 Information on the IPTs entered into between the Group and the same Interested Persons for FY2025 to-date are set out below.

Name of Interested Person(s)	**Nature of interested person transaction(s)**	**Aggregate value of interested person transactions in FY2025 (S$'000)**
Aspial Corp	Provision of management services	2,508
	Subscription of shares in MCW by Aspial Corp	900
WCG Group	Lease of premises	283
	Provision of management services	119
WCL Group	Provision of management services	144
AFG Group	Lease of premises	120

Name of Interested Person(s)	Nature of interested person transaction(s)	Aggregate value of interested person transactions in FY2025 (S$'000)
MCW	Subscription of shares in MCW by MCCM	600
	Disposal of MF by MCCM to MCW	1,500
Mr Koh Wee Seng	Subscription of Aspial Lifestyle 6.25% Bonds	189(1)
Mr Koh Wee Seng	Exchange/subscription of Aspial Lifestyle 5.10% Bonds	841(2)
Madam Ko Lee Meng and her child	Exchange/subscription of Aspial Lifestyle 5.10% Bonds	331(2)
Madam Tan Su Lan	Exchange/subscription of Aspial Lifestyle 5.10% Bonds	2,908(2)
Madam Lim Kwee Hua	Exchange of Aspial Lifestyle 5.10% Bonds	448(2)
DN Global Pte Ltd	Exchange of Aspial Lifestyle 5.10% Bonds	560(2)
Total		**11,451**

Notes:

(1) The subscription of Aspial Lifestyle 6.25% Bonds was subscribed in the second quarter of FY2025. Interest computed is based on the total interest (6.25% per annum) to be received over the tenure of 3 years.

(2) The Exchange/subscription of Aspial Lifestyle 5.10% Bonds were exchanged or subscribed in the fourth quarter of FY2025. Interest computed is based on the total interest (5.10% per annum) to be received over the tenure of 4 years and inclusive of exchange fee for the relevant exchange offered bonds where applicable.

The Company is exempted from the requirement to obtain shareholders' approval pursuant to Rule 906(1)(b) of the Catalist Rules for the JV Investment, as they fall within the exemption under Rule 916(2) of the Catalist Rule. The JV Investment is a subscription of shares in MCW by Aspial Corp and MCCM in proportion to their shareholdings in MCW and on the same terms applicable to all joint venture partners of MCW. The audit committee of the Company is of the view that the risks and rewards of the joint venture are in proportion to the equity of each joint venture partner and the terms of the joint venture are not prejudicial to the interests of the Company and its minority shareholders.

The aggregate value of the IPTs (excluding transactions which are less than S$100,000, JV Investment) entered into between the Group and the same Interested Persons for FY2025 is approximately S$9,951,000 (the "**Relevant IPTs**"), representing approximately 4.36 per cent. of the Group's latest audited net tangible assets as at 31 December 2024 of S$228.4 million ("**NTA**"). As this does not exceed 5 per cent. of the Group's NTA, the Company is not required to seek shareholders' approval pursuant to Rule 906(1)(b) of the Catalist Rules for the Relevant IPTs.

4. Audit Committee

The Audit Committee of the Company has considered and reviewed the terms of, the rationale for and benefit of the above IPTs in FY2025 and is of the view that the Relevant IPTs are on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

5. Total Value of the IPTs

The total value of all IPTs (excluding transactions which are less than S$100,000) and total value of all IPTs (excluding transactions which are less than S$100,000, JV Investment) entered into between the Group and all interested persons for FY2025 are approximately S$11,451,000 and S$9,951,000, representing approximately 5.01 per cent. and 4.36 per cent. of the Group's NTA, respectively.

6. Interest of Directors and Substantial Shareholders

Saved as disclosed above and save for their shareholdings in the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the IPTs.

BY ORDER OF THE BOARD
Aspial Lifestyle Limited

Lim Swee Ann
Company Secretary
24 December 2025

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited ("Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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