CAPALLIANZ HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

KEY UPDATES ON OIL AND GAS RESERVES ESTIMATES AND OPERATIONS OF THE PHETCHABUN BASIN, THAILAND

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of CapAllianz Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company, being the holder of 20% of the working interest in the onshore oil concessions located in Phetchabun Basin, Thailand (the "**Concessions**"), had commissioned an independent third party, Chapman Hydrogen and Petroleum Engineering Ltd. ("**Chapman**"), to prepare and issue a report in relation to the reserve and economic evaluation of the oil properties of the Concessions as at 30 June 2025 (the "**2025 Reserves Statement**").

The 2025 Reserves Statement was prepared in accordance with the standards set out in the Petroleum Resources Management System (PRMS), revised June 2018, which is in accordance with the standards of reporting specified under the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist.

This announcement should be read in conjunction with the 2025 Reserves Statement, a copy of which is available for inspection by the Company's shareholders during normal business hours at the registered address of the Company at 380 Jalan Besar, #07-10, ARC 380, Singapore 209000.

2. KEY UPDATES ON OIL & GAS RESERVES ESTIMATES

Based on the 2025 Reserves Statement, the oil and gas reserves estimates attributable to the Group as at 30 June 2025 is set out in the table below. Further details are set out in the 2025 Reserves Statement.

Category	**Gross Attributable to the Concessions (Mmbbl / Mboe [1])**	**Net Attributable to the Group [2]**		**Remarks**
		(Mmbbl / Mboe [1])	**Change from Previous Update [3] (%)**	
Oil Reserves (Mmbbl)				
1P	3.05	0.61	(18.45)	-
2P	11.16	2.23	(8.52)	-
3P	11.94	2.39	(8.29)	-
Gas Reserves (Mboe)				
1P	-	-	-	-
2P	462	92.4	(8.15)	-
3P	462	92.4	(8.15)	-

Legend:

1P: Proved
2P: Proved + Probable
3P: Proved + Probable + Possible

Notes:

(1) Mmbbl / Mboe is defined as Millions of barrels / Thousands barrels of oil equivalent.
(2) This refers to the Group's share after deduction of other interest holders, but before deduction of royalty.
(3) Previous Update refers to the section entitled "Summary of Oil and Gas Reserves and Resources" set out in the Company's annual report for the financial year ended 30 June 2024.

The 2025 Reserves Statement reflects gross attributable reserves to the Concessions of approximately 11.16 Mmbbl for 2P oil reserves and 462 Mboe for 2P gas reserves. This equates to a pre-tax discounted cumulative cash flow (BIT) of approximately USD 62.415 million, calculated at a 10% annual discount rate.

The overall decrease in 2P gross oil reserves was mainly due to normal production decline from existing producing wells, partially offset by new reserves added from successful workover operations and newly identified prospects in the area of the Concessions.

3. UPDATES ON OPERATIONS IN THAILAND

Oil prices are expected to remain volatile with ongoing geopolitical tensions and supply chain disruptions. The Concessions' reserves valuation is based on an average 2025 oil price of approximately US$69.68 per barrel, consistent with the independent technical assessment. However, market conditions remain uncertain, and prices may be subject to sudden changes based on global events (1).

The Concessions' joint operators are continuing their efforts to improve oil production and efficiency from existing producing wells through additional workovers and optimization activities, which will be funded by the positive cash flow generated from the sale of oil drawn from the existing producing wells of the Concessions and credit facilities granted to the Concessions.

(1) https://www.eia.gov/outlooks/steo/

4. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to exercise caution when trading in the Company's shares as the information herein may be updated or amended in line with future exploration and studies to be conducted. When in doubt as to the action they should take, shareholders and potential investors of the Company should consult their financial, tax or other advisers.

By order of the Board

Liu Qiang
Executive Director and Chief Executive Officer
24 September 2025

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*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**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.*

The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.