

EXTENSION OF LOAN AGREEMENT WITH INTERESTED PERSON

1. INTRODUCTION

The Board refers to the Company's announcements dated 2 March 2022, 1 March 2025, 27 February 2026 and 13 May 2026 (the "**Announcements**"), in relation to the loan agreement with Mr Kwan Chee Seng ("**Mr Kwan**") as an interested person transaction ("**KCS Loan**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to announce that the parties have mutually agreed to further extend the term of the KCS Loan for twelve (12) months from 5 July 2026 to 5 July 2027 ("**Extension of Loan**").

2. DETAILS OF LENDER

Mr Kwan is a Non-Executive Director and controlling shareholder of the Company, through his direct interest of 59.02% and indirect interest of 1.01% in the Company. As such, Mr Kwan is an "interested person" as defined under Chapter 9 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited. As such, the Extension of Loan constitutes an "interested person transaction" under Chapter 9 of the Catalist Rules.

3. SALIENT TERMS OF THE EXTENSION OF LOAN

The salient terms of the KCS Loan remain the same save for the change in the principal amount of the KCS Loan from S\$8,000,000 to S\$500,000. The KCS Loan is interest-bearing at 6.5% per annum with interest payable on a quarterly basis within fifteen (15) working days at the end of each quarter. The KCS Loan is unsecured with full recourse against the Company and its successors.

4. RATIONALE FOR EXTENSION OF LOAN

The Extension of KCS Loan would allow the Company to continue utilising the funds for the working capital of the Group and expand its financial solutions business.

5. VALUE OF EXTENSION OF LOAN AS AN INTERESTED PERSON TRANSACTION

Pursuant to Rule 909(3) of the Catalist Rules, in the case of borrowing of funds from an interested person, the value of the transaction, which is the amount at risk to the issuer, is the interest payable on the borrowing. In addition, Rule 905(2) of the Catalist Rules provides that if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

The details of all interested person transactions, including the Extension of Loan which is the subjects of this announcement, entered into with Mr Kwan and his associates for the current financial year ending 31 December 2026 are set out below:

| Particulars of Interested Person Transaction | Amount at Risk |
|---|-----------------------|
| <u>Kwan Chee Seng</u> Interest expense on KCS Loan granted by Mr Kwan to the Company as extended to 5 July 2026 | S\$260,000 |
| Interest expense on KCS Loan granted by Mr Kwan to the Company as extended to 5 July 2027 | S\$32,500 |
| <u>Van Der Horst Holdings Pte Ltd (“VDHH”)</u> ⁽¹⁾ Interest expense on 2022 Loan granted by VDHH to the Company as extended to 28 February 2027 | S\$195,000 |
| Total | S\$487,500 |

Note:

(1) Van Der Horst Holdings Pte Ltd is an associate of Mr Kwan as Mr Kwan holds 99.99% of the total number of issued ordinary shares in VDHH as at the date of this announcement.

For the current financial year commencing on 1 January 2026 and up to the date of this announcement, the aggregate value of all transactions entered into by the Group with Mr Kwan and his associates is S\$487,500. This amounts to approximately 3.91% of the Group’s latest audited net tangible asset of MYR39.4 million (approximately S\$12,477,361) (“**NTA**”) as at 31 December 2025.

Save as disclosed above, there were no interested person transactions (excluding transactions which are less than S\$100,000) entered into between the Group and other interested persons for the current financial year commencing on 1 January 2026 and up to the date of this announcement.

6. AUDIT COMMITTEE STATEMENT

The Audit Committee of the Company, having considered the terms and rationale for the Extension of Loan, is of the view that the Extension of Loan is on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER

Mr Kwan is a Non-Executive Director and controlling shareholder of the Company. Miss Kwan Yu Wen (“**Miss Kwan**”), an Executive Director of the Company, is the daughter of Mr Kwan. Mr Kwan and Miss Kwan have abstained from the deliberation, decision and voting on any resolution in respect of the Extension of Loan.

Save for Mr Kwan and Miss Kwan, none of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Extension of Loan, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Kwan Yu Wen
Executive Director
6 July 2026

*This announcement has been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (“**Sponsor**”).*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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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