

HS OPTIMUS HOLDINGS LIMITED

(Company Registration No. 199504141D)

(Incorporated in the Republic of Singapore)

UPDATES ON PROPERTY INVESTMENT AND DEVELOPMENT BUSINESS

The Board of Directors (the “**Board**”) of HS Optimus Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) wish to update shareholders of the Company that as part of the Group’s continuous planning and review of its property segment strategies, the Group has:

- (i) Taken out advertisements in local Melbourne print and internet media to invite any expressions of interest (“**EOI**”) for the Group’s property located at 23-31 Lincoln Square South, Carlton, Melbourne, Australia (“**Lincoln Square**”). In view of the continued weakness of the Melbourne commercial leasing market, the Group is exploring an alternative strategy for Lincoln Square and the advertisements for EOI are intended to garner and gauge market interest in the same; and
- (ii) Entered into an agency agreement dated 26 July 2023 with a leading realtor to advise the Group on local market conditions and marketing strategy for a possible divestment of the land located at Jalan RA. Kartini No. 18, Jakarta, Indonesia (“**Simatupang land**”). While the Group had intended for the Simatupang land to be developed into a condominium and SOHO/office unit for sale, the market uncertainty surrounding property launches and the continued weakening of the Indonesian Rupiah have contributed to a softening of the property development market in Jakarta. In view of the same, the entry into the agency agreement is intended as a step towards exploring alternative opportunities to realise and extract value from the Simatupang land.

Given that the Company remains in preliminary stages of considering opportunities relating to the above properties, no formal documentation has been entered into with respect to the possible disposals. In the event that a transaction materialises as a result of the above efforts, the Company will provide further updates to shareholders via SGXNET as and when there are material developments, and the Company will further consult with its sponsor and (where applicable) the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on applicability of Chapter 10 of Section B of the listing manual of the SGX-ST.

BY ORDER OF THE BOARD

HS Optimus Holdings Limited

Gloria Wong
Executive Director
26 July 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, R & T Corporate Services Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).*

This announcement has not been examined or approved by the SGX-ST. 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 Mr Howard Cheam Heng Haw (Telephone: +65 6232 0685) at R & T Corporate Services Pte. Ltd., 9 Straits View, Marina One West Tower, #06-07, Singapore 018937.