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

PROPOSED PLACEMENT OF AN AGGREGATE OF 3,002,310,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT S$0.0011 PER SHARE

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1. INTRODUCTION

1.1. The board of directors (the "**Board**" or "**Directors**") of CapAllianz Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, on 10 September 2025, entered into separate share subscription agreements (each a "**Placement Agreement**", and collectively, the "**Placement Agreements**") with each of the placees (each a "**Placee**", and collectively, the "**Placees**") to raise cash and reduce liabilities, details as set out in paragraph 1.3 below. The terms and conditions of the respective Placement Agreements are substantially the same.

1.2. Subject to and upon the terms and conditions of the Placement Agreements, the Company has agreed to allot and issue, and the Placees have agreed to subscribe and pay for, an aggregate of 3,002,310,000 new ordinary shares in the capital of the Company ("**Placement Shares**") at an issue price of S$0.0011 per Placement Share ("**Issue Price**"), amounting to an aggregate placement consideration of approximately S$3.30 million (equivalent to approximately US$2.58 million based on the exchange rate of US$1 : S$1.28) (the "**Proposed Placement**").

1.3. Details of the Placees' respective subscription for the Placement Shares, as well as their respective shareholdings in the Company before and after the Proposed Placement, are set out below.

			% shareholding in the Company[2]	
Name of Placee[1]	**Number of Placement Shares subscribed for**	**Placement consideration payable (S$)**	**As at the date of the Placement Agreements and before completion of the Proposed Placement[3]**	**After completion of the Proposed Placement [4]**
<u>Placement for cash</u>				
Chang Teck Hui	345,454,545	380,000	0.29%	3.05%
Hoon Wei Ern	318,181,818	350,000	0.07%	2.66%
Saw Geok Ching @Dongyu Taishang	300,000,000	330,000	0.13%	2.56%
How Peng Yeow	272,727,273	300,000	0%	2.23%
Simon Tan Lie	300,000,000	330,000	1.04%	3.24%

			% shareholding in the Company[2]	
Name of Placee[1]	**Number of Placement Shares subscribed for**	**Placement consideration payable (S$)**	**As at the date of the Placement Agreements and before completion of the Proposed Placement[3]**	**After completion of the Proposed Placement [4]**
Hwang(Chen Lihuang)				
Mun Kait Cheng, Cynthia (Wen Jiezhen, Cynthia)	227,272,727	250,000	0.37%	2.14%
Duan, Yin-Kun	95,454,545	105,000	0%	0.78%
Hou, Yu-Tong	114,545,455	126,000	0%	0.94%
Deng, BaiLin	318,181,818	350,000	0%	2.61%
Hu Siau Ping	272,727,273	300,000	0.05%	2.27%
Jiang WeiPing	272,727,273	300,000	0%	2.23%
Placement to pay creditor ("**Creditor**")				
Liu Yang	165,037,273	181,541	0%	1.35%

Notes:

(1) Please refer to section 3 of this announcement for further information on the Placees.
(2) Including deemed interests (if any).
(3) Based on Existing Share Capital (as defined herein) of 9,203,398,760 Shares (as defined herein).
(4) Based on Enlarged Share Capital (as defined herein) of 12,205,708,760 Shares.

1.4 The Placement Shares, when allotted and issued, will rank in all respects *pari passu* with the existing issued ordinary shares in the capital of the Company ("**Shares**") and be free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching thereto save that they will not rank for any dividend, rights, allotments or other distributions, the Record Date (as defined below) of which falls on or before the completion of the Proposed Placement. "**Record Date**" means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.

1.5 As at the date of this announcement, (i) the Company has an existing issued and paid-up share capital of 9,203,398,760 Shares ("**Existing Share Capital**"); (ii) the Company has no treasury shares or subsidiary holdings; and (iii) the Company has no outstanding warrants or other convertibles. Upon completion of the Proposed Placement (and assuming no further allotment and issuance of new Shares by the Company), the Company's issued and paid-up share capital will increase to 12,205,708,760 Shares ("**Enlarged Share Capital**"). The Placement Shares represent approximately 32.62% of the Existing Share Capital, and approximately 24.60% of the Enlarged Share Capital.

1.6 The Company will be making an application through its sponsor to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of and quotation for the Placement Shares on the Catalist Board of the SGX-ST ("**Catalist**"). The Company will make the necessary announcement when the listing and quotation notice has been granted by the SGX-ST.

1.7 The offer of the Placement Shares is made pursuant to the private placement exemption under Section 272B of the Securities and Futures Act 2001 of Singapore. As such, no prospectus or offer information statement will be issued by the Company in connection with the Proposed Placement.

1.8 The Placement Shares will not be issued to transfer a controlling interest in the Company pursuant to Rule 803 of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") and none of the Placement Shares will be placed to any of the persons set out as restricted persons under Rule 812 of the Catalist Rules.

1.9 The Proposed Placement is not underwritten and no placement agent has been appointed in respect of the Proposed Placement. There is no introducer in respect of the Proposed Placement and accordingly, no introducer or referral fee or commission was paid or is payable by the Company to any party in connection with the Proposed Placement.

1.10 No share borrowing arrangement has been entered into to facilitate the Proposed Placement.

2. PRINCIPAL TERMS OF THE PROPOSED PLACEMENT

2.1 Issue Price

The Issue Price of S$0.0011 represents a premium of 10% to the volume weighted average price of S$0.001 per Share on 10 September 2025, based on the trades done on the SGX-ST on the same day, being the last full market day on which the Shares were traded prior to the signing of the Placement Agreements on 10 September 2025.

The Issue Price was commercially agreed between the Company and the Placees after arm's length negotiations and taking into account historical trading performance of the Company and prevailing market conditions.

2.2 General Mandate

The Placement Shares will be allotted and issued pursuant to the general share issue mandate approved by shareholders of the Company ("**Shareholders**") at the extraordinary general meeting of the Company held on 15 August 2025 (the "**General Mandate**").

Pursuant to the General Mandate, the Directors are authorised to, *inter alia*, allot and issue new Shares not exceeding 100.0% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings of the Company) as at 15 August 2025, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities; (b) new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of the resolution, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (c) any subsequent bonus issue, consolidation or subdivision of Shares, of which the aggregate number of new Shares to be issued other than on a *pro-rata* basis to existing Shareholders shall not exceed 50.0% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings of the Company) as at 15 August 2025 after adjustment.

As at 15 August 2025, being the date the General Mandate was approved by Shareholders, the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings of the Company) was 9,203,398,760 Shares. Accordingly, the total number of new Shares that may be issued by the Company pursuant to the General Mandate is 9,203,398,760 new Shares, of which the maximum number of new Shares that may be issued by the Company other than on a *pro-rata* basis is 4,601,699,380 new Shares.

As at the date of this announcement, the Company has not issued any new Shares pursuant to the General Mandate and the Company has no existing warrants or other convertibles. Accordingly, (i) the maximum number of new Shares that is available to be issued by the Company other than on a *pro-rata* basis pursuant to the General Mandate is 4,601,699,380 new Shares; and (ii) the proposed allotment and issuance of the 3,002,310,000 Placement Shares pursuant to the Proposed Placement will fall within the maximum number of new Shares that may be issued by the Company pursuant to the General Mandate, and as such, prior approval of Shareholders is not required for the allotment and issuance of the Placement Shares under the Proposed Placement.

2.3 **Conditions Precedent**

The completion of the Proposed Placement is conditional upon, *inter alia*:

(a) the approval of the Company's sponsor, and the listing and quotation notice in respect of the Placement Shares on the Catalist ("**SGX Approval**") having been obtained and not being revoked or amended and, where the SGX Approval is subject to conditions, such conditions being reasonably acceptable to each of the Placees and the Company;

(b) any conditions attached to the SGX Approval which is required to be fulfilled on or before the Completion Date (as defined herein), and which have been accepted by each of the Placees and the Company, having been fulfilled on or before that date to the satisfaction of the SGX-ST unless waived by the SGX-ST;

(c) only if so required under the Catalist Rules, in particular, Rule 803 of the Catalist Rules, the approval by the Shareholders for the Proposed Placement;

(d) the General Mandate being valid, subsisting and adequate for the purpose of the issue of the Placement Shares on the Completion Date;

(e) the Proposed Placement not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreements by any legislative, executive or regulatory body or authority of Singapore, the People's Republic of China or elsewhere which is applicable to the Company or each of the Placees (including but not limited to the SGX-ST and the Securities Industry Council of Singapore);

(f) there having been, as at the Completion Date, no occurrence of any event nor the discovery of any fact rendering untrue or incorrect in any material respect any of the representations and warranties contained in Clause 4 of the Placement Agreements as if they were repeated on and as of the Completion Date; and

(g) the Company or each of the Placees not in breach of any of the undertakings and covenants given in the Placement Agreements as at the Completion Date, and if any of such undertakings and covenants are required to be fulfilled on or before the Completion Date, such undertakings and covenants shall have been fulfilled prior to Completion Date.

If any of the conditions precedent set out above is not satisfied on or before 31 October 2025 (or such later date as the Company and each of the Placees may agree in writing) (the "**Long Stop Date**"), the Company or each of the Placees shall be entitled to terminate the Placement Agreements and in such event the Company and each of the Placees shall be released and discharged from their respective obligations hereunder provided that each of the Placees may at its discretion (and subject to such conditions as it may impose) waive compliance with condition 2.3(c) and 2.3(g) above.

In respect of the conditions precedent set out in paragraph 2.3(a) above, the Company will be submitting an application through its sponsor, ZICO Capital Pte. Ltd., to the SGX-ST for the SGX Approval. The Company will make the necessary announcement once the SGX Approval has been obtained from the SGX-ST.

2.4 **Completion**

Subject to satisfaction of the conditions precedent as set out above, completion of the Proposed Placement shall take place on the date falling no later than five (5) business days after all the conditions precedent set out in paragraph 2.3 above are fulfilled, or such other date as the Company and the Placees may agree in writing (the "**Completion Date**"), and in any event before the Long Stop Date.

3. INFORMATION ON THE PLACEES

3.1 The brief background information on the Placees are set out below:

Name of Placee	**Information on Placee**[1]
<u>Placement for cash</u>	
Chang Teck Hui	Private investor and a professional in the education industry An existing Shareholder holding 26,682,000 Shares (direct, indirect and/or deemed) as at the date of the Placement Agreement
Hoon Wei Ern	Private investor and a business owner in Artificial Intelligence automation industry An existing Shareholder holding 6,001,000 Shares (direct, indirect and/or deemed) as at the date of the Placement Agreement
Saw Geok Ching@ Dongyu Taishang	Private investor and a director of an education company An existing Shareholder holding 11,953,371 Shares (direct, indirect and/or deemed) as at the date of the Placement Agreement

[1] Shareholders should note that the information relating to the Placees were provided by the respective Placees. The Company and the Directors have not independently verified the accuracy and correctness of such information.

Name of Placee	**Information on Placee[1]**
How Peng Yeow	Private investor and a project quality management consultant in oil and gas industry
Simon Tan Lie Hwang(Chen Lihuang)	Private investor and a director of a minimart company An existing Shareholder holding 95,598,600 Shares (direct, indirect and/or deemed) as at the date of the Placement Agreement
Mun Kait Cheng, Cynthia (Wen Jiezhen, Cynthia)	Private investor and a marketing professional in Information Technology industry An existing Shareholder holding 34,504,200 Shares (direct, indirect and/or deemed) as at the date of the Placement Agreement
Duan, Yin-Kun	Private investor
Hou, Yu-Tong	Private investor and a business owner in solar photoelectric
Deng, BaiLin	Private investor
Hu Siau Ping	Private investor and an architect by profession An existing Shareholder holding 4,500,000 Shares (direct, indirect and/or deemed) as at the date of the Placement Agreement
Jiang WeiPing	Private investor and an engineer by profession
<u>Placement to pay Creditor</u>	
Liu Yang	Former employee of the Company whom the Company owes salary in arrears to ("**Outstanding Amount**") and accordingly, a Creditor of the Company. For purpose of subscribing and paying for the Placement Shares under the Proposed Placement, the entire placement consideration payable by the Creditor will be set-off against the Outstanding Amount due to him by the Company

3.2 Save for Liu Yang who was identified by the Company as a Placee for the purpose of offsetting the entire Outstanding Amount due to him by the Company, the other Placees are either (i) private investors who were identified by the Group through a Director or its business contacts and connections, or (ii) existing Shareholders (who are also private investors) who were identified by the Company. These Placees have expressed interest to invest in the Company and subscribe for the Placement Shares for their respective investment purposes. None of the Placees will be holding the Placement Shares in trust or as a nominee.

3.3 Save for Saw Geok Ching@ Dongyu Taishang and Hoon Wei Ern who are mother and son, the Placees are not related to each other. Each of Saw Geok Ching@ Dongyu Taishang and Hoon Wei Ern has confirmed that they are acting independently and there is no trust or nominee arrangement between them.

3.4 The Company confirms that, save as set out above, the Proposed Placement will not result in any material conflict of interest as there are no other material relationships between the Placees and the Company. Each Placee has no intention of influencing the management of, or exercising control over, the Company, and is not acting in concert with any persons to obtain or consolidate control of the Company.

3.5 To the best of the Company's knowledge and save as disclosed in this announcement, none of the Placees has any connection (including business relationships) with any other Placee(s), the Company, its Directors and substantial Shareholders.

3.6 Each Placee, under placement for cash, has represented and warranted to the Company, *inter alia*, that:

(a) he/she has the necessary financial resources to fulfil his/her obligations set out in Clause 3.1 (i) of his/her Placement Agreement for completion of the Proposed Placement;

(b) he/she does not fall within the categories set out in Rule 812(1) of the Catalist Rules;

(c) he/she is not an associate (as defined in the Catalist Rules) of, or related to, any of the Directors, chief executive officer or substantial Shareholders of the Company;

(d) he/she is not acting in concert with any party (including Directors, chief executive officer and/or substantial Shareholders of the Company);

(e) he/she is not acting in accordance with the instructions of any party (including any Directors, chief executive officer and/or substantial Shareholders of the Company);

(f) he/she is not subscribing for the Placement Shares as an agent for or otherwise on behalf of any other persons or entity and is subscribing for the Placement Shares solely for his/her own beneficial account and not with a view to another person acquiring an investment (as defined in Section 4(1) of the Securities and Futures Act 2001 of Singapore ("**SFA**")) in the Placement Shares;

(g) he/she has disclosed his/her Shares held or no Shares held as at the date of his/her Placement Agreement. Please refer to paragraph 3.1 above for the shareholding interest in the Company of the Placees as at the date of the Placement Agreements;

(h) save as disclosed in this announcement, he/she has no existing connection (including business relationships) with the Company, its Directors, chief executive officer and substantial Shareholders of the Company;

(i) he/she has no representations on the Board; and there has been no discussion or plan to-date for he/she to be involved in the Company's business, or to take up any director or management role in the Company;

(j) he/she is not and will not be holding the Placement Shares in trust, on behalf or as a nominee;

(k) the subscription of the Placement Shares or its part thereof by the Placee will not result in the Placee (direct, indirect and/or deemed) holding of Shares exceeding 15% of the enlarged issued share capital of the Company;

(l) the subscription of the Placement Shares or its part thereof by the Placee will not trigger the requirement under Rule 14 of The Singapore Code on Mergers and Takeovers for the Placee and/or any parties acting in concert with the Placee to make a mandatory general offer to acquire all the issued Shares;

(m) the Placee shall provide all necessary assistance or information of the Placee to the regulatory authorities, if required in connection with the approvals required for the Proposed Placement;

(n) the Placee is not subscribing for the Placement Shares with a view of such Placement Shares being subsequently offered for sale to another person;

(o) his/her Placement Agreement constitutes valid, binding and enforceable obligations of the Placee in accordance with its terms and the execution and delivery by the Placee of his/her Placement Agreement and the performance by the Placee of its obligations under his/her Placement Agreement have been or will be duly authorised by all necessary corporate actions of the Company on the completion of the Proposed Placement;

(p) he/she is subscribing for the Placement Shares as principal and for his/her own benefit and for investment purposes;

(q) there is no introducer who introduced he/she to subscribe for the Placement Shares, and there is no agreement (formal or informal or verbal) for he/she to pay any introducer fee or commission or remuneration. He/She is an investor identified by a Director of the Company or he/she was identified to the Group through its business contacts and connections;

(r) he/she acknowledges that the offer of the Placement Shares is made by the Company in reliance on the exemption provided under Section 272B of the SFA and he/she is not subscribing for the Placement Shares with a view of those Placement Shares being subsequently offered for sale to another person in Singapore, where such offer is contrary to the provisions of the SFA;

(s) all actions, conditions and things required to be taken, fulfilled and done (including without limitation, the obtaining of any necessary consents, approvals, authorisations, confirmation or licence or the making of any filing or registration) in order to enable her lawfully to enter into, exercise his/her rights and perform and comply with his/her obligations under his/her Placement Agreement and to ensure that those obligations are valid, legally binding and enforceable have been taken, fulfilled and done and will be in full force and effect; and

(t) save with the approval of the Company, he/she will not, directly or indirectly, sell, transfer, assign, dispose, realise or otherwise encumber any interests in the Placement Shares for a period of twelve (12) calendar months from the Completion Date.

3.7 Save that (i) there is no need for representation on financial resources as the entire placement consideration will be set-off against the Outstanding Amount due to him by the Company; (ii) the business relationship as a former employee and a Creditor of the Company; and (iii) there is no moratorium imposed on the Placement Shares to be subscribed by the Creditor as the placement to the Creditor is to repay the Outstanding Amount due to him by the Company, the representations and warranties of the Creditor are substantially the same as the Placees under Placement for cash.

4. RATIONALE FOR THE PROPOSED PLACEMENT AND USE OF PROCEEDS

4.1 The Proposed Placement is undertaken by the Company to raise funds, reduce liabilities and strengthen the Group's financial position. The Proposed Placement will improve the Group's cash flows to meet anticipated general working capital requirements and provide capital to the Group to fund acquisition of potential assets as and when opportunities arise, as part of the Group's strategy for long-term business growth.

4.2 Based on the Issue Price, the estimated net proceeds raised by the Company from the Proposed Placement (after deducting professional fees and estimated expenses in relation to the Proposed Placement of approximately S$51,000 (equivalent to approximately US$39,000 based on the exchange rate of US$1 : S$1.28)) will amount to approximately S$3.25 million (equivalent to approximately US$2.54 million based on the exchange rate of US$1 : S$1.28) (the "**Net Proceeds**"). An aggregate amount of S$181,541 will be set off against the Outstanding Amount due to the Creditor by the Company as set out under section 3 of this announcement, and the balance of the Net Proceeds will be received in cash by the Company. Accordingly, the Company expects to receive Net Proceeds in cash of approximately S$3.07 million (equivalent to approximately US$2.40 million based on the exchange rate of US$1 : S$1.28) (the "**Net Cash Proceeds**") from the Proposed Placement.

4.3 The Company intends to utilise the Net Cash Proceeds for the following purposes:

Use of Net Cash Proceeds	**Percentage of Net Cash Proceeds**
Funding of the Group's businesses (including acquisitions)	0% to 30%
General working capital of the Group (including general overheads, financing requirements and other operating expenses)	70% to 100%

4.4 The Company will make periodic announcement(s) as to the use of the Net Cash proceeds from the Proposed Placement as and when the Net Cash Proceeds are materially disbursed and whether such a use is in accordance with the stated use and in accordance with the percentage allocated. The Company will also provide a status report on the use of the Net Cash Proceeds raised in cash from the Proposed Placement in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company's annual report. Where the Net Cash Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how such proceeds have been applied in the announcements and status report. Where there is any material deviation from the stated use of the Net Cash Proceeds, the Company will announce the reasons for such deviation.

4.5 Pending the deployment of the Net Cash Proceeds from the Proposed Placement, such proceeds may be placed as deposits with financial institutions or invested in short term money markets or debt instruments or for any other purposes on a short term basis as the Directors may deem fit, from time to time.

5. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

The *pro forma* financial effects of the Proposed Placement as set out below are for illustrative purposes only and do not necessarily reflect the actual results and financial position of the Group following completion of the Proposed Placement. The *pro forma* financial effects have been prepared based on the latest audited consolidated financial statements of the Group for the financial year ended 30 June 2024 ("**FY2024**") subject to the following assumptions:

(a) the financial effect of the Proposed Placement on the consolidated net asset value ("**NAV**") per Share is computed assuming that the Proposed Placement had been completed on 30 June 2024;

(b) the financial effect of the Proposed Placement on the loss per Share ("**LPS**") is computed assuming that the Proposed Placement had been completed on 1 July 2023;

(c) adjustments be made to the issued share capital, NAV per Share and LPS of the Group before the Proposed Placement to account for the financial effects arising from the Company's allotment and issuance of 650,859,805 new Shares pursuant to a private placement exercise completed on 5 August 2024; and

(d) the expenses to be incurred in respect of the Proposed Placement amounted to approximately US$39,000.

5.1 **Issued Share Capital**

	Before the Proposed Placement	**After the Proposed Placement**
Number of issued Shares	9,203,398,760	12,205,708,760
Issued and paid-up share capital (US$'000)	151,048	153,628

5.2 **NAV per Share**

	Before the Proposed Placement	**After the Proposed Placement**
NAV attributable to Shareholders (US$'000)	35,837	38,378
Number of issued Shares	9,203,398,760	12,205,708,760
NAV per Share (US cents)	0.389	0.314

5.3 **LPS**

	Before the Proposed Placement	**After the Proposed Placement**
Net loss attributable to Shareholders (US$'000)	(557)	(557)
Weighted average number of Shares	9,139,204,368	12,141,514,368
LPS (US cents)	(0.006)	(0.005)

6. CONFIRMATION BY THE BOARD

The Directors are of the opinion that, as at the date of this announcement, after taking into consideration:

(a) the Group's present loan facilities, internal resources and operating cash flows, the working capital available to the Group is sufficient to meet its present requirements; and

(b) the Group's present loan facilities, internal resources and operating cash flows, and the Net Cash Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the above, the Company has decided to undertake the Proposed Placement to strengthen the Group's financial position and flexibility to capitalise on growth opportunities. The Proposed Placement will result in an injection of funds into the Company for general working capital purposes and to fund the growth of the Company's business. Please refer to section 4 of this announcement for the rationale for the Proposed Placement. The Directors are of the view that the Proposed Placement is beneficial for the Group and is in the best interests of the Company and its Shareholders for the aforementioned reasons.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

7.1 None of the Directors and substantial Shareholders or their respective associates has any interest, whether direct or indirect, in the Proposed Placement (other than through their respective direct and indirect shareholdings and/or directorships in the Company).

7.2 None of the Directors, and to the best of the knowledge of the Directors, none of the substantial Shareholders, has any connections (including business relationships) with any Placee.

8. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update Shareholders on the Proposed Placement as and when appropriate.

9. DOCUMENT(S) AVAILABLE FOR INSPECTION

Copies of the Placement Agreements are available for inspection during normal business hours at the Company's registered office at 380 Jalan Besar, #07-10 ARC 380, Singapore 209000 for a period of three (3) months from the date of this announcement.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

11. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution in trading their Shares. The Proposed Placement is subject to certain conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Placement will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further material developments. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank

managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Liu Qiang
Executive Director and Chief Executive Officer
15 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.