

HS OPTIMUS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199504141D)

STATUTORY DEMAND ISSUED TO BJTJ INDUSTRIAL CO., LIMITED

The Board of Directors (the "**Board**") of HS Optimus Holdings Limited (the "**Company**") refers to the Company's announcements dated 10 July 2019, 10 October 2019, 10 January 2020, 10 March 2020 and 11 May 2020, relating to the entry by HS Optimus Resources Sdn Bhd (formerly known as KLV Resources Sdn Bhd) (the "**HSOR**"), which is a wholly-owned subsidiary of the Company, into a capital assignment agreement (the "**CAA**") with BJTJ Industrial Co., Limited (the "**Purchaser**") in respect of the sale by the Seller of its entire paid-up capital contribution in Key Bay Furniture Co., Ltd, free from all encumbrances, for a total cash consideration of US\$ 7.02 million (the "**Sale Consideration**") as well as the Company's announcement dated 8 March 2024 on the service of a letter of demand on the Purchaser and announcement dated 19 August 2024 to file a Notice of Arbitration with the Singapore International Arbitration Centre to recover payment of the balance amount of US\$0.351 million (the "**Balance Consideration**"), being an amount equivalent to the remaining 5% of the Sale Consideration.

As announced on 21 April 2025, the Tribunal has issued a Final Award dated 21 April 2025 (the "**Award**") in favour of HSOR.

The Company would like to update that HSOR has appointed Hong Kong lawyers, Tang & Co. (in association with Helmsman LLC), to serve a statutory demand ("**SD**") on the Purchaser on 20 May 2025 to demand for payment of the sums and interest awarded under the Award. Unless the Purchaser pays the sums demanded in the SD to HSOR, or secures or compounds the same to HSOR's reasonable satisfaction within three (3) weeks after the date of service of the SD on the Purchaser, HSOR may present a winding-up petition against the Purchaser.

The Company will make further announcements as and when there are material development concerning this matter.

The service of the SD on the Purchaser is not expected to have any material impact on the financial position of the Company. In the meantime, shareholders and potential investors are advised to exercise caution when dealing with the securities of the Company and, when in doubt as to the action they should take, they should consult their financial, tax and/or other professional advisers(s) immediately.

By order of the Board
HS Optimus Holdings Limited

Chia Fook Sam
Executive Director and Chief Operating Officer
21 May 2025

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "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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