NANYANG NEW DEVELOPMENT LIMITED
(formerly known as Matex International Limited)
(Company Registration Number: 198904222M)
(Incorporated in the Republic of Singapore)

UPDATE ON THE PROPOSED DISPOSAL OF PROPERTY IN IPOH, MALAYSIA

The Board of Directors (the "**Board**" or "**Directors**") of Nanyang New Development Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 30 June 2026 ("**Previous Announcement**") in relation to the entry by the Company's wholly-owned Malaysia subsidiary, Unimatex Sdn. Bhd. ("**USB**") into a binding letter of offer ("**LOI**") with Winstar Electrical Sdn. Bhd. (the "**Purchaser**") for the sale of a piece of land with a unit of factory ("**Proposed Disposal**"). *Capitalised terms used herein shall, unless otherwise defined, have the same meanings ascribed to them in the Previous Announcement.*

Further to the Previous Announcement, the Board wishes to announce that USB had, on 9 September 2026, entered into the SPA with the Purchaser in relation to the Proposed Disposal. The terms and conditions set out in the SPA in relation to the Proposed Disposal are substantially the same as the LOI, details as set out in the Previous Announcement. The SPA shall become unconditional upon the Purchaser's solicitors receiving the unconditional consent in writing from the relevant authority for the transfer of the Property by USB to the Purchaser and its financier (if any).

In accordance with the terms of the LOI and SPA, the Balance Deposit of RM171,000, being nine per centum (9%) of the Purchase Consideration, consists of:

(i) the retention sum of RM57,000, representing 3% of the Purchase Consideration, which has been paid by the Purchaser and retained by the Purchaser's solicitors to pay the real property gains tax payable by USB; and

(ii) the balance sum of RM114,000, which has been paid by the Purchaser to USB's solicitors to hold as stakeholder, and has been released by USB's solicitors to USB upon execution of the SPA.

A copy of the SPA is available for inspection at the registered office of the Company at 380 Jalan Besar, #07-10 ARC 380, Singapore 209000, during normal office hours, for a period of three (3) months commencing from the date of this announcement.

The Company will make further announcements to keep Shareholders informed, as and when there are material updates and developments in respect of the Proposal Disposal.

Shareholders and potential investors of the Company are advised to read this announcement and further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Dr Liu Shen
Executive Director
10 September 2026

---

*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.