

# LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198700318G)

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## PROPOSED TRANSFER FROM CATALIST TO THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

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The Board of Directors (the “**Board**”) of Ley Choon Group Holdings Limited (the “**Company**”) wishes to announce that the Company intends to undertake the proposed transfer of the listing of the Company from the Catalist Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) to the Mainboard of the SGX-ST (the “**Mainboard**”) (the “**Proposed Transfer**”), and that the Company has, on 5 January 2026, submitted an application to the SGX-ST in relation to the Proposed Transfer.

The Board is of the view that a listing on the Mainboard would enhance the long-term value for shareholders of the Company (“**Shareholders**”) for the reasons set out below:

- (a) The Company has been listed on the Catalist Board of SGX-ST since 22 February 2017, following transfer from the Mainboard of SGX-ST where it was originally listed following a reverse takeover of Ultron Technologies Limited in August 2012. The Company was transferred to the Catalist Board of SGX-ST following the Company’s entry into a debt restructuring agreement with its lenders on 23 September 2016 (the “**Debt Restructuring Agreement**”, as subsequently amended in 2021). As announced by the Company in its announcement dated 14 March 2024, the Company has since paid all outstanding amounts due to its lenders under the Debt Restructuring Agreement. The security package in connection with the Debt Restructuring Agreement, comprising charges on its assets, has also been released;
- (b) The fulfilment of the Debt Restructuring Agreement has given the Company better flexibility over its cash usage with the absence of debt servicing costs and improved cash flow. The Group also has greater freedom over its working capital management as well as decisions on capital expenditure;
- (c) The proposed transfer to the Mainboard is aligned with the Company’s long-term strategic positioning as a mature, profitable and growth-stage issuer. For the past 5 years from FY2021 to FY2025, the Group has shown consistent growth on its net profit attributable to Shareholders from approximately S\$0.9 million for FY2021, to S\$14.5 million for FY2025. As such, the Company has clearly demonstrated its ability to sustain its profitability;
- (d) The Group remains confident in navigating the evolving business environment and continues to focus on sustainable growth through disciplined and strategic tendering in underground infrastructure and utilities projects. Ongoing efforts to enhance operational efficiency, strengthen cost management, and optimise cash flow will further reinforce the Group’s resilience and competitiveness. As at the date of the application, the Group’s unfulfilled order book stands at a healthy level of approximately S\$325.6 million;
- (e) Given the Company’s market position, stage of growth and relative stability, the Directors are of the opinion that the Proposed Transfer is timely and appropriate. A transfer at this stage would enhance the Group’s capital markets profile and better support its medium to long-term business plans;
- (f) The Proposed Transfer is also expected to enhance the Company’s credibility and visibility with key stakeholders, including customers, suppliers, lenders and prospective strategic partners. Mainboard status provides improved peer comparability within the larger-capitalisation segment

and reinforces the Group's corporate profile following its earlier voluntary migration to Catalyst;  
and

- (g) A Mainboard listing will broaden access to institutional capital, as certain domestic and international institutional investors are mandated to invest exclusively in Mainboard-listed companies. This expanded investor base is expected to deepen market engagement and enhance the Company's capacity for future fund-raising.

The Proposed Transfer is subject to, amongst others, the following:

- (i) the Company's receipt of an in-principle approval of the SGX-ST for the Proposed Transfer;
- (ii) the Company having satisfied all the relevant listing requirements applicable to the Proposed Transfer as set out in Rule 408 of the Listing Manual of the SGX-ST, Section B: Rules of Catalyst; and
- (iii) approval of the Shareholders for the Proposed Transfer having been obtained via a special resolution at an extraordinary general meeting to be convened.

The Company will update Shareholders as and when there are material developments in respect of the Proposed Transfer.

**Shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer will be obtained or if the Proposed Transfer will eventually be undertaken at all. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take or when dealing with their shares of the Company.**

#### **BY ORDER OF THE BOARD**

Toh Choo Huat  
Executive Chairman and Chief Executive Officer

5 January 2026

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*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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