

SOON HOCK ENTERPRISE HOLDING LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 202519957D)

UPDATE ON QUERIES FROM INLAND REVENUE AUTHORITY OF SINGAPORE

Capitalised terms not defined in this announcement shall have the same meaning set out in the Company's Prospectus dated 8 October 2025.

The board of directors (the "**Board**") of Soon Hock Enterprise Holding Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the queries raised by Inland Revenue Authority of Singapore ("**IRAS**") to the Company's wholly-owned subsidiary, Soon Hock Property Development Pte. Ltd. ("**SHPD**") regarding the sale price of a residential property, which IRAS assessed as not reflective of the market value on a completed building basis based on IRAS's valuation. The Company's Executive Chairman and controlling shareholder, Mr Tan Yeow Khoon, was as a director of SHPD. In addition, the Company's Chief Financial Officer, Ms Heng Lee Chuang, was the Group General Manager of the Group (which included SHPD) and was subsequently appointed as a director of SHPD in August 2023. As at the date of issuance of the Prospectus, the discussion between SHPD and IRAS on this matter were still ongoing. However, neither Mr Tan Yeow Khoon nor Ms Heng Lee Chuang has been investigated by IRAS for any potential offences and/or liabilities in their individual capacities as directors of SHPD.

The Board wishes to announce that the Company has received a response from the IRAS stating that the adjustment to the sale price of the residential property was made under section 34D of the Income Tax Act 1947 ("**Income Tax Act**"), and that such adjustment is subject to a surcharge under Section 34E of the Income Tax Act. However, after careful consideration of the specific circumstances to this case, IRAS has decided to remit the Section 34E surcharge. IRAS has also confirmed that the Notice of Assessment for the Years of Assessment 2019 to 2022 of SHPD have been completed.

As no material adverse findings have been raised by IRAS against Mr Tan Yeow Khoon and Ms Heng Lee Chuang, the Board is satisfied that they remain suitable to continue serving as Executive Chairman and Chief Financial Officer of the Group, respectively, and they possess the character and integrity expected of a director or an executive officer of a listed issuer, in compliance with Rule 210(5)(b) read with Rule 720(1) of the Listing Manual of Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

TAN MIN LOON

Executive Director and Chief Executive Officer

24 October 2025

Maybank Securities Pte. Ltd. and United Overseas Bank Limited are the Joint Issue Managers, Joint Global Coordinators and Joint Bookrunners for the initial public offering of the ordinary shares in Soon Hock Enterprise Holding Limited. Maybank Securities Pte. Ltd. and United Overseas Bank Limited assume no responsibility for the contents of this announcement.
