SHS HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 197502208Z)

THE PROPOSED ACQUISITION OF 100% OF THE EQUITY INTERESTS OF GUANGXI TIDAL PRECISION TECHNOLOGY CO., LTD. (广西潮力精密技术有限公司) AND NANNING TIDAL ALUMINIUM CO., LTD. (南宁市潮力铝业有限公司)

1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of SHS Holdings Ltd. (the "**Company**") refers to the Company's announcements dated 4 September 2024, 30 December 2024, 24 January 2025 and 4 February 2025 (collectively, the "**Previous Announcements**") in relation to the sale and purchase agreement (the "**SPA**") entered into by the Company's wholly-owned subsidiary, SHS Capital Pte. Ltd. (the "**Purchaser**") with (a) Nanning Tidal Investment Co., Ltd. (南宁潮力投资有限公司) (the "**Vendor**") and (b) Synertech Group Co., Pte. Ltd. (the "**Covenantor**") on 4 September 2024 (as modified, amended and varied by (i) the amendment letter agreement dated 30 December 2024 entered into between the Purchaser, the Vendor and the Covenantor (the "**First Amendment Letter**"); (ii) the novation agreement dated 24 January 2025 entered into between the Purchaser, the Vendor, the Covenantor and Ming Keju (the "**Substitution Party**", and together with the Vendor, the "**Warrantors**"); and (iii) the amendment letter agreement dated 4 February 2025 entered into between the Purchaser, the Vendor and the Substitution Party).

1.2 Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcements.

2. CLEARANCE OF CIRCULAR TO SHAREHOLDERS

2.1 The Board is pleased to announce that the Company has on 23 April 2025 obtained the SGX's clearance of the draft Circular containing further information on the Proposed Acquisition and the Proposed Business Diversification (the "**Proposed Transactions**"), which has been prepared by the Company for seeking Shareholders' approval for the Proposed Transactions.

2.2 Shareholders should note that the clearance by the SGX is not to be taken as an indication of the merits of the Proposed Transactions, the Company, its subsidiaries and their securities and does not imply that any statutory requirements have been complied with. The SGX assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in the Circular.

2.3 The Circular, together with the notice of the EGM to be convened, will be despatched by the Company to Shareholders in due course. In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they and/or their advisers have considered the information and recommendations set out in the Circular.

3. AMENDMENT TO THE SPA

3.1 The Board also wishes to announce that the Purchaser has on 25 April 2025, in respect of the SPA and in relation to the Proposed Acquisition, entered into a third amendment letter (the "**Third Amendment Letter**") with the Warrantors to further amend and extend the Long-Stop Date from 30 April 2025 to 30 June 2025, so as to provide the Parties with adequate time to complete the Proposed Acquisition in accordance with the terms of the SPA following the Company's receipt of the aforementioned SGX's clearance of the draft Circular.

3.2 Saved as amended by the Third Amendment Letter, all the other terms and conditions of the SPA will remain in full force and effect.

4. DOCUMENTS FOR INSPECTION

A copy of the SPA, the First Amendment Letter, the Novation Agreement, the Second Amendment Letter and the Third Amendment Letter will be made available for inspection at the registered office of the Company at 19 Tuas Avenue 20, Singapore 638830 during normal business hours for a period of three (3) months from the date of this announcement.

5. FURTHER ANNOUNCEMENTS

The Company will make further announcements to keep Shareholders informed, as and when there are further material updates and development in respect of the Proposed Acquisition.

6. CAUTIONARY STATEMENT

6.1 Shareholders and potential investors of the Company are advised to exercise caution in trading the Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be approved by Shareholders at the EGM, completed in accordance with the terms of the SPA or that no further changes will be made to the terms thereof.

6.2 The Company will make the necessary announcements when there are further developments. Shareholders and potential investors are advised to read this announcement, the Previous Announcements and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the actions they should take.

By Order of the Board

Ng Han Kok, Henry
Group Chief Executive Officer
25 April 2025