

# EVER GLORY UNITED HOLDINGS LIMITED

(Company Registration No. 202144351H)  
(Incorporated in the Republic of Singapore)

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## ENTRY INTO A LETTER OF OFFER IN RELATION TO THE ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARES IN A COMPANY (THE "TARGET")

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### 1. INTRODUCTION

The Board of Directors (the "**Board**") of Ever Glory United Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company, has on 26 February 2025 entered into a letter of offer (the "**Offer Letter**") with the shareholder of the Target (the "**Vendor**") to acquire 100% of the issued and paid up capital of the Target (the "**Proposed Acquisition**").

The Company and the Vendor are collectively referred to as the "**Parties**" and each individually as a "**Party**".

The Offer Letter is subject to the execution of definitive agreements such as the sale and purchase agreement between the Parties and the satisfactory completion of due diligence on the Target.

### 2. SALIENT TERMS OF THE OFFER LETTER

The salient terms of the Offer Letter are set out below.

- (a) **The Proposed Acquisition:** The Company shall acquire 100% of the issued and paid-up share capital of the Target (the "**Sale Shares**") from the Vendor.
- (b) **Exclusivity:** The Company shall be granted exclusivity for a period of 90 days commencing from the date of acceptance by the Vendor of the Offer Letter, or any such longer period as mutually agreed ("**Exclusivity Period**"), to, *inter alia*, negotiate the definitive agreements for the Proposed Acquisition.
- (c) **Deposit:**
  - (i) In consideration of the Exclusivity Period and upon acceptance of the terms contained in the Offer Letter, the Company shall, within two (2) business days from the date of acceptance of the Offer Letter, pay the sum of S\$1,000,000.00 (the "**Deposit**") to the Vendor.
  - (ii) If definitive agreements are not entered into prior to the expiry of the Exclusivity Period, the Deposit will be non-refundable unless the due diligence investigations reveal any criminal illegal wrongdoings by the Target. If definitive agreements are entered into prior to the expiry of the Exclusivity Period, the Deposit shall be applied towards and treated as part of the payment of the consideration for the Sale Shares.
- (d) **Governing Law:** The Offer Letter shall be governed by the laws of Singapore, and the Parties submit to the exclusive jurisdiction of the courts in Singapore.

More details of the Proposed Acquisition will be set out in a separate announcement to be made by the Company upon the execution of definitive agreements.

### 3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition, other than through their respective shareholdings in the Company, where applicable.

### 4. CAUTIONARY STATEMENT

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors should note that the entry into the Offer Letter may or may not lead to the entry of further definitive agreement(s) with the relevant parties. There is no certainty or assurance that any definitive agreement(s) will be entered into or that completion of the Proposed Acquisition will take place.** Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

**By Order of the Board of Directors of  
EVER GLORY UNITED HOLDINGS LIMITED**

Xu Ruibing  
Executive Director and Chief Executive Officer

26 February 2025

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*Ever Glory United Holdings Limited (the “Company”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 18 May 2023. The initial public offering of the Company was sponsored by Novus Corporate Finance Pte. Ltd. (the “Sponsor”).*

*This announcement has been prepared by the Company and reviewed by the Sponsor, in compliance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by 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 Mr Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.*