COLIWOO HOLDINGS LIMITED
(Company Registration No. 202027332D)
Incorporated in the Republic of Singapore

THE PROPOSED SALE AND LEASEBACK OF THE PROPERTY LOCATED AT 141 MIDDLE ROAD SINGAPORE 188976

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1. INTRODUCTION

The board of directors (the "**Board**") of Coliwoo Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its subsidiary, Coliwoo (TK) Pte. Ltd. (the "**Vendor**"), which is 80% owned by the Company, has on 06 August 2026 entered into a put and call option agreement (the "**PCOA**") with DBS Trustee Limited (in its capacity as trustee of CLAS Uptown Trust) (the "**Purchaser**") for the proposed sale of the property located at 141 Middle Road, Singapore 188976 (the "**Property**") and the Plant and Equipment (as defined in the PCOA), on the terms and subject to the conditions set out in the PCOA (the "**Proposed Sale**").

On completion of the PCOA ("**Completion**"), the Purchaser (as lessor) and Coliwoo Midtown Pte. Ltd. (the "**Master Lessee**") shall enter into a lease agreement (the "**Master Lease Agreement**"), pursuant to which the Master Lessee will lease the Property for a term of 10 years on the terms and subject to the conditions set out in the Master Lease Agreement (the "**Proposed Leaseback**" and together with the Proposed Sale, the "**Proposed Sale and Leaseback**").

2. INFORMATION ON THE PROPERTY

2.1. The Property comprises the whole of the land lot 332W of Town Subdivision 11 together with the building(s) and structures erected thereon.

2.2. The Property is located at 141 Middle Road and comprises a 6-storey building with a basement carpark. The Property is a leasehold property with a tenure of 99 years commencing from 2 May 1978, with a gross floor area of approximately 5,839.47 sqm and a room count of 212 rooms.

2.3. The Property is owned by the Vendor, the Company's 80% owned subsidiary, and the entire premises of the Property are operated as "Coliwoo Midtown", a co-living property managed by the Group. The Group acquired the Property in May 2024 and commenced operations in March 2026. In light of the Proposed Leaseback, in the immediate future following Completion, the Group will be able to continue with such business activities at the Property under the Master Lease Agreement.

2.4. The Company has commissioned Savills Valuation and Professional Services (S) Pte. Ltd. (the "**Independent Valuer**") to undertake a valuation of the Property for the purposes of the Proposed Sale and Leaseback (the "**Valuation Report**"). The Independent Valuer determined the market value of the Property to be S$130.0 million, as at the date of valuation of 1 August 2026.

3. INFORMATION ON THE PURCHASER

3.1. The Purchaser, DBS Trustee Limited, is a company incorporated in Singapore and is entering into the PCOA in its capacity as the trustee of CLAS Uptown Trust, and has no beneficial interest in CLAS Uptown Trust.

3.2. CLAS Uptown Trust is a trust constituted for the purposes of the Proposed Sale and Leaseback. As at the date of this announcement, CLAS Uptown Trust is wholly owned by CapitaLand Ascott Trust ("**CLAS**").

3.3. As at the date of this announcement, the Purchaser (a) does not hold any shares in the Company (the "**Shares**"); and (b) is not related to any of the directors of the Company (the "**Directors**"), substantial shareholders of the Company, or their respective associates. There is also no connection (including business relationship) between the Purchaser and the Directors or substantial shareholders of the Company.

4. PRINCIPAL TERMS OF THE SALE AND LEASEBACK

4.1. Purchase Consideration

The purchase price of the Property, together with the Plant and Equipment, is S$134.0 million (excluding applicable goods and services tax) (the "**Purchase Price**"). The Purchase Price was arrived at after negotiations on an arm's length basis and on a willing-buyer and willing-seller basis, taking into account the independent valuation of the Property by the Independent Valuer and comparable market transactions.

The Purchase Price shall be paid in cash and shall be satisfied in the following manner:

(a) the Option Fee, being 1% of the Purchase Price, amounting to S$1.3 million, shall be paid by the Purchaser to the Vendor's solicitors as stakeholders within three (3) Business Days (as defined in the PCOA) after the date of the PCOA (the "**Option Fee**");

(b) the Deposit, being a further 4% of the Purchase Price, amounting to S$5.4 million (the "**Deposit**") (such that the Option Fee and the Deposit together amount to 5% of the Purchase Price, being S$6.7 million), shall be paid by the Purchaser to the Vendor's solicitors as stakeholders within three (3) Business Days after the Exercise Date (being the date on which the Purchase Agreement (as defined below) is deemed to be entered into pursuant to the exercise of the Call Option (as defined below) or the Put Option (as defined below), as the case may be), with the Option Fee to be applied towards the Deposit; and

(c) the balance of the Purchase Price (after deducting the Deposit), subject to any adjustments pursuant to the PCOA in the completion account, shall be paid by the Purchaser to the Vendor on Completion by way of same-day value telegraphic transfer.

The Vendor is undertaking works to replace the chiller system at the Property, and is in the process of obtaining the approval of the Building and Construction Authority of Singapore for such works (the “**BCA Approval**”). If the BCA Approval is not obtained on or before Completion, the Purchaser is entitled to withhold from the Purchase Price payable on Completion a sum equivalent to 1.5% of the Purchase Price, which sum shall be released to the Vendor as soon as practicable, and in any event within three (3) Business Days, after the Purchaser has obtained the BCA Approval to its satisfaction.

4.2. Conditions Precedent

The entitlement of the Purchaser to exercise the Call Option or, as the case may be, the Vendor to exercise the Put Option (both as defined below), under the PCOA is subject to and conditional upon the fulfilment of, *inter alia*, the following conditions:

(a) the Vendor obtaining the approval of the shareholders of the Company ("**Shareholders**") for the Proposed Sale;

(b) the Purchaser obtaining the approval of the Minister for Law for its acquisition of the Property pursuant to section 25 of the Residential Property Act 1976 of Singapore, on terms reasonably satisfactory to the Purchaser, provided always that such approval shall be deemed satisfactory if the Minister for Law imposes certain conditions as set out in the PCOA;

(c) the Purchaser obtaining remission of (i) the Additional Buyer's Stamp Duty and (ii) the difference between Buyer's Stamp Duty computed at the rates for residential and non-residential properties payable under the Stamp Duties Act 1929 of Singapore on the Purchaser's acquisition of the Property on terms reasonably satisfactory to the Purchaser, provided always that such remission shall be deemed satisfactory if the Inland Revenue Authority of Singapore imposes a letter of undertaking for the Purchaser to provide certain undertakings as set out in the PCOA;

(d) the Vendor obtaining remission of the Sellers's Stamp Duty payable under the Stamp Duties Act 1929 of Singapore on the Vendor's sale of the Property;

(e) completion by the Vendor, at its own costs and expense, of all repair and rectification works in respect of certain defects in a good and workmanlike manner to the Purchaser's reasonable satisfaction; and

(f) the Vendor obtaining the Certificate of Statutory Completion in respect of the Property.

(collectively, the "**Conditions**").

If any of the Conditions are not satisfied or waived on or before the Long Stop Date (as defined in the PCOA) in accordance with the PCOA or neither the Vendor nor the Purchaser serves the written notice in accordance with the PCOA, then either the Vendor or the Purchaser may, in its absolute discretion, by notice in writing terminate the PCOA and upon such termination, the PCOA shall be deemed terminated and the Purchaser shall return to the Vendor all documents of title received by it from the Vendor and at the Purchaser's cost withdraw any caveats and cancel any entries relating to the Property in the Singapore Land Authority and thereafter, the Option Fee shall be refunded (without any interest thereon) by the Vendor to the Purchaser, following which, neither party shall have any claim against the other party, save for any claim arising from antecedent breaches.

4.3. **Call Option and Put Option**

Under the PCOA, in consideration of the payment of the sum of the Option Fee by the Purchaser to the Vendor's solicitors within three (3) Business Days after the date of the PCOA, the Vendor has been granted the right to require the Purchaser to purchase the Property together with the Plant and Equipment (the "**Put Option**") and the Purchaser has been granted the right to require the Vendor to sell the Property together with the Plant and Equipment to the Purchaser (the "**Call Option**"). Pursuant to the terms of the PCOA, the Vendor and the Purchaser shall be deemed to have entered into a binding contract for the sale and purchase of the Property together with the Plant and Equipment at the Purchase Price (the "**Purchase Agreement**") on the date of the delivery to the Vendor of the duly signed and dated Call Option Exercise Notice (as defined in the PCOA), or on the date of the delivery to the Purchaser of the duly signed and dated Put Option Exercise Notice (as defined in the PCOA) (as the case may be). The Purchaser shall be entitled to exercise the Call Option only during the Call Option Exercise Period (as defined in the PCOA) and the Vendor shall be entitled to exercise the Put Option only during the Put Option Exercise Period (as defined in the PCOA), as the case may be, under the PCOA.

4.4. **Completion**

The completion date shall be: (a) if the Exercise Date falls on or before 30 September 2026, 30 September 2026; or (b) if the Exercise Date falls after 30 September 2026, the date falling five (5) business days after the Exercise Date, or such other date as the Purchaser and the Vendor may mutually agree (the "**Completion Date**").

4.5. **Leaseback**

On Completion, the Purchaser (as lessor) shall enter into the Master Lease Agreement with the Master Lessee (as lessee) in respect of the Property, which shall commence from and including the Completion Date. Under the Master Lease Agreement, the Master Lessee will lease the Property from the Purchaser, allowing the Group to continue operating the Property as "Coliwoo Midtown" under the Coliwoo brand. On Completion, the Vendor will also assign to the Master Lessee the building maintenance contracts in respect of the Property, and the building guarantees and warranties relating to the Property.

4.6. **Termination**

If, at any time after the date of the PCOA and prior to Completion, (a) a notice of compulsory acquisition or intended compulsory acquisition or a gazette notification is issued which affects the Building to any extent or measure and/or 5% or more of the land area of the Property, or (b) an unsatisfactory reply to the legal requisitions in respect of the Property is received by the Purchaser, the Purchaser may, in its absolute discretion, by notice in writing terminate the PCOA. Upon such termination, the Option Fee or the Deposit (as the case may be) shall be refunded (without any interest thereon) by the Vendor to the Purchaser, and neither party shall have any claim against the other party, save for any claim arising from antecedent breaches.

4.7. **Material Damage**

The PCOA also entitles the Purchaser to terminate the PCOA if, at any time after the date of the PCOA and prior to Completion, the Property suffers Material Damage, being damage or destruction (including damage arising from the installation of solar panels at the Property) which results in a reduction in the market value of the Property exceeding 5% of the Purchase Price (excluding goods and services tax), as determined by a valuer and/or quantity surveyor jointly appointed by the Vendor and the Purchaser. Upon such termination, the Option Fee or the Deposit (as the case may be) shall be refunded (without any interest thereon) by the Vendor to the Purchaser. Where damage to the Property does not amount to Material Damage, neither the Vendor nor the Purchaser shall be entitled to terminate the PCOA or to any abatement or reduction of the Purchase Price, and the Vendor shall, at its own cost and expense, use reasonable efforts to repair such damage.

5. RATIONALE FOR THE PROPOSED SALE AND LEASEBACK

The Board believes that the Proposed Sale and Leaseback is in the interests of the Company for the following reasons:

(a) Realisation of gains and strengthening the financial position of the Company: The Proposed Sale represents an opportunity for the Group to realise the value of the Property at a premium to current valuation and lock in an increase in the book value of the Company, which is in line with the Group's overall asset-light strategy. The Board is of the view that the Purchase Price represents an attractive price for the value of the Property, and the proceeds of the Proposed Sale will go towards strengthening the financial position of the Group and financing the growth of the Group's business in order to unlock long-term value for Shareholders.

(b) Increased Liquidity: The Proposed Sale and Leaseback will enable the Company to receive S$134.0 million in cash proceeds. After deducting transaction-related expenses and repayment of borrowings, the Proposed Sale and Leaseback will provide the Group with approximately S$41.0 million of available cash ("**Net Proceeds**") to manage working capital requirements of existing and developing projects and/or such other purposes as the Directors may deem fit. Pending the deployment of the Net Proceeds for such purposes, the Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities, or used for any other purpose on a short-term basis, as the Directors may, in their absolute discretion, deem fit.

(c) Continuity of business operations: The Proposed Leaseback will allow the Group to continue using the Property following the Proposed Sale with no disruption to its business operations. The Company intends to fund its expenditure on the lease using its cashflow from operating activities.

6. RELATIVE FIGURES UNDER RULE 1006 OF THE LISTING MANUAL

Based on the latest announced unaudited consolidated financial statements of the Group for the six months ended 31 March 2026, the relative figures for the Proposed Sale computed on the bases set out in Rule 1006 of the listing manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**") are as follows:

Rule 1006	Bases	Relative figure (%)
(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value.	53.9%(1)
(b)	The net profits attributable to the assets disposed of, compared with Group's net profit.	80.2%(2)
(c)	The aggregate value of the consideration received for the Proposed Sale, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares.	53.9%(3)
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable as no securities will be issued by the Company in connection with the Proposed Sale
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not applicable as the Company is not a mineral, oil and gas company

Notes:

(1) The net asset value attributable to the assets disposed of under the Proposed Sale is S$124.5 million as at 31 March 2026.

(2) The net profits attributable to the assets disposed of (including the fair value recognised of S$14.0 million) under the Proposed Sale for the period 1 October 2025 to 31 March 2026 is S$14.1 million.

(3) The Company's market capitalisation of approximately S$248.8 million is based on its total number of issued ordinary Shares of 480,800,000 Shares and the weighted average price of S$0.5175 per Share on 05 August 2026, being the last market day preceding the date of the PCOA.

As the relative figures computed based on Rules 1006(a), (b) and (c) exceed 20%, the Proposed Sale constitutes a major transaction under Rule 1014 of the Listing Manual and shall be subject to the approval of the Shareholders.

The Company will be seeking specific approval of its Shareholders for the Proposed Sale at an extraordinary general meeting ("**EGM**") to be convened. A circular, containing, *inter alia*, the notice of EGM and the details of the Proposed Sale will be issued to Shareholders in due course.

7. FINANCIAL EFFECTS OF THE PROPOSED SALE

For illustration purposes only, the following is an analysis and illustration of the financial effects of the Proposed Sale on the Group and based on the latest audited consolidated financial statements of the Group for FY2025.

The *pro forma* financial effects as set out herein do not reflect the actual financial results or the future financial performance and condition of the Group.

For the purposes of illustrating the *pro forma* financial effects of the Proposed Sale, the financial effects of the Proposed Sale were computed based on the following assumptions:

(a) the financial effects of the consolidated net tangible assets ("**NTA**") per Share is computed based on the assumption that the Proposed Sale had been completed at the end of FY2025;

(b) the financial effects of the Proposed Sale on the Earnings per Share ("**EPS**") is computed based on the assumption that the Proposed Sale had been effected at the beginning of FY2025;

(c) expenses in connection with the Proposed Sale, including but not limited to professional fees, have been disregarded for the purposes of calculating the financial effects; and

(d) deductions, withholding tax, bank charges or any other charges in connection with the Proposed Sale, have been disregarded for the purposes of calculating the financial effects.

7.1. Share Capital

As there will be no change in the number of Shares by the Company pursuant to the Proposed Sale, there will be no impact on the issued and paid-up share capital of the Company.

7.2. Earnings Per Share

	Before the Proposed Sale	**After the Proposed Sale**
Profit after tax attributable to Shareholders (S$'000)	15,047	32,696
Weighted average number of shares in the Company ('000) (1)	312,500	312,500
EPS (cents)	4.82	10.46

Note:

(1) The weighted average number of Shares is derived from the number of Shares in issue by the Company as of 30 September 2025, adjusted retrospectively for the effects of the restructuring as described in Note 1.2 to the Notes to the Financial Statements on page 88 of the annual report of the Company for FY2025.

7.3. NTA

	Before the Proposed Sale	After the Proposed Sale
NTA attributable to the owners of the Company (S$'000)	125,925	143,148
Number of issued shares in the Company ('000) (1)	312,500	312,500
NTA per share (cents)	40.30	45.81

Note:

(1) The number of issued shares is based on the number of Shares in issue as of 30 September 2025, which is prior to the initial public offering of the Company.

7.4. Gain from the Proposed Sale

The book value of the Property as at 31 March 2026 (including cumulative fair value gains recognised in previous years) was approximately S$124.5 million.

The Net Proceeds from the Proposed Sale, after deducting expenses to be incurred by the Company in connection with the Proposed Sale and repayment of borrowings, is estimated to be approximately S$41.0 million.

The Proposed Sale will give rise to an estimated gross gain on disposal of approximately S$9.2 million (before taxation and expenses to be incurred in connection with the Proposed Sale) upon completion, for the Group for the financial year ended 30 September 2026.

8. DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS

None of the Directors or controlling Shareholders of the Company has any interest, whether direct or indirect, in the Proposed Sale and Leaseback other than through their respective shareholdings and/or directorships in the Company.

9. SERVICE CONTRACTS

No person is proposed to be appointed as a Director of the Company in connection with the Proposed Sale and Leaseback and accordingly, no service contracts in relation thereto will be entered into by the Company.

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the PCOA and the Valuation Report are available for inspection at the registered office of the Company at 10 Raeburn Park, #02-08, Singapore 088702 during normal business hours for a period of three (3) months from the date of this Announcement.

To facilitate the inspection of documents, please write in to ir@coliwooholdings.com prior to making any visits to arrange for a suitable time slot for the inspection.

BY ORDER OF THE BOARD
Lim Lung Tieng
Executive Chairman and Chief Executive Officer
06 August 2026