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FOR IMMEDIATE RELEASE

Alpina Awarded New Contract with a Provisional Contract Sum of Approximately S$39.6 Million to Provide M&E Maintenance and A&A Works for a Ministry of the Singapore Government

- *The contract is expected to commence in June 2023 and complete by June 2027 with an option for the customer to extend the contract for another twelve months*
- *Barring any unforeseen circumstances or events, the Board expects the contract to contribute positively to the Group's financial results and its net tangible assets per share and earnings per share for the duration of the contract*

SINGAPORE, 22 May 2023 – **Alpina Holdings Limited** (高峰控股有限公司**)** (the "**Company**", and together with its subsidiaries, the "**Group**"), an established Singapore-based specialist in providing integrated building services ("**IBS**"), mechanical and electrical ("**M&E**") engineering services, and alteration and addition ("**A&A**") works to public and private sector projects, is pleased to announce that its wholly-owned subsidiary, Digo Corporation Pte. Ltd., has been awarded a forty-eight months term contract to provide M&E maintenance and A&A works ("**Term Contract**") for a Ministry of the Singapore Government.

The provisional contract sum of approximately S$39.6 million under the Term Contract is indicative only and may not be an accurate indicator of the actual revenue to be recognised by the Group under the Term Contract as the final contract sum will depend on, *inter alia*, the actual work to be undertaken by the Group.

Majority of the Group's projects are public sector projects of which the Singapore Government or a public university in Singapore is the project owner.

In April 2023, the Group was awarded a contract with a provisional contract sum of approximately S$117 million for the design, installation, construction, testing and commissioning of solar photovoltaic systems in Singapore.

The Group currently holds 15 Workhead registrations and 2 builder licences with the Building and Construction Authority ("**BCA**"). Among these, it has attained the highest grading of L6 for its registration under the ME15 (Integrated Building Services) and ME05 (Electrical Engineering) Workheads, which allow the Group to undertake projects in the public sector with no tendering limits and no project value limits under the respective Workheads.

Alpina's Executive Chairman and Chief Executive Officer, Mr. Low Siong Yong (刘常勇), said, "We are proud of our strong operational track record in serving government ministries and statutory boards in Singapore and this Term Contract is a strong validation of our commitment to meet the strategic priorities of our customers.

We remain focused on growing our capabilities through a combination of both organic and inorganic growth, while pursuing more higher-margin opportunities in our target markets."

None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Term Contract, other than through their shareholding interests in the Company.

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This press release is to be read in conjunction with the Company's SGXNet announcement dated 22 May 2023, which can be downloaded via www.sgx.com.

About Alpina Holdings Limited
(SGX Stock Code:ZXY / Bloomberg Code: ALPINA:Singapore)

Alpina Holdings Limited has a long operating history of over 17 years, specialising in IBS, M&E engineering services and A&A works for both public and private sector projects.

The Group's projects are all located in Singapore with predominantly public sector customers such as government ministries and statutory boards as well as public education institutions.

The Group currently holds 15 Workhead registrations and 2 builder licences with the BCA. Among these, it has attained the highest grading of L6 for its registration under the ME15 (Integrated Building Services) and ME05 (Electrical Engineering) Workheads, which allow the Group to undertake projects in the public sector with no tendering limits and no project value limits under the respective Workheads.

Making its mark on the renewable energy industry, the Group's wholly-owned subsidiary, Digo Corporation, and a joint venture partner were jointly awarded the sixth solar leasing tender under the SolarNova Programme by HDB, which is a 70 MWp project for the installation of solar panels across 1,198 HDB blocks and 57 government sites as well as the installation of smart electrical sub-meters at HDB blocks.

For more information, please visit alpinaholdings.com.sg

Issued for and on behalf of Alpina Holdings Limited

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This press release has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited ("**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The

contact person for the Sponsor is Mr. Lim Hoon Khiat, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.