SHANAYA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199804583E)

UPDATE ON TERM SHEET WITH AN AIM TO SUBSCRIBE FOR 120,000 ORDINARY SHARES IN KJ ENGINEERING PTE. LTD.

- TERMINATION OF TERM SHEET

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1. The board of directors ("**Board**" or "**Directors**") of Shanaya Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 10 November 2025, 27 February 2026 and 30 April 2026 ("**Previous Announcements**") in relation to the binding term sheet ("**Term Sheet**") signed between its wholly-owned subsidiary, Shanaya Environmental Services Pte Ltd ("**SES**"), and KJ Engineering Pte. Ltd. ("**KJ**") with an aim to subsequently subscribe for 120,000 ordinary shares in, representing 60% of, an enlarged share capital of KJ for a total cash consideration of S$120,000 (the "**Proposed Subscription**").

   Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Previous Announcements.

2. The Board wishes to update shareholders that SES has entered into a deed of mutual termination, discharge and release (the "**Termination Deed**") with KJ to formally terminate the Term Sheet in relation to the Proposed Subscription. Following the execution of the Termination Deed, the Term Sheet has been terminated with the mutual release and discharge of the respective parties' obligations and liabilities under the Term Sheet in accordance with the terms and conditions of the Termination Deed, save for KJ's obligations in relation to the refund of Refundable Deposit to SES.

3. The Term Sheet was terminated by mutual agreement between the parties given that certain conditions precedent under the Term Sheet were not fulfilled by KJ. Accordingly, the parties have mutually agreed not to proceed with the Proposed Subscription. As the Proposed Subscription will not proceed to completion, the Refundable Deposit of S$60,000 will be refunded in full by KJ to SES in accordance with the terms of the Termination Deed.

4. The Group will continue to explore other potential strategic co-operation, partnerships and joint-venture opportunities with a view to enhance the operations of the Group.

5. The termination of the Term Sheet is not expected to have any material financial impact on the net tangible assets or earnings per share of the Group for the current financial year.

6. Shareholders and potential investors are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement and the Previous Announcements carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

BY ORDER OF THE BOARD
SHANAYA LIMITED

Mohamed Gani Mohamed Ansari
Executive Director and Chief Executive Officer
6 August 2026

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

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