

IMMEDIATE RELEASE

Goodwill Entertainment Strengthens In-house Technology Capabilities Through Proposed Acquisition of Funtech Solutions

- **Goodwill Entertainment to acquire 100% of Funtech Solutions for S\$4.0 million, accelerating its in-house technology transformation**
- **Strategic acquisition of a specialised audio-visual and software provider establishes a fully integrated lifestyle technology ecosystem within the Group**
- **Funtech’s established standing as a recognised commercial karaoke supplier positions the Group to extend its offerings to third-party operators across Southeast Asia, unlocking new revenue opportunities**

Singapore, 7 June 2026 – Goodwill Entertainment Holding Limited (SGX: GEH) (“Goodwill”, the “Company”, or together with its subsidiaries, the “Group”), an operator of multi-entertainment concepts comprising a network of family-friendly facilities with F&B concepts, performance halls and dance clubs, is pleased to announce that it has entered into a Sale and Purchase Agreement (“SPA”) to acquire 100% equity stakes in Funtech Solutions Pte. Ltd. (“**Funtech**”) for a total purchase consideration of S\$4.0 million.

About Funtech Solutions Pte. Ltd.

Funtech is an established private entertainment technology company in Singapore specialising in the development, installation and consultation of advanced audio-visual (AV) solutions. As an authorised seller in Singapore for one of the largest karaoke equipment manufacturers in China and one of only eight authorised commercial karaoke suppliers in Singapore recognised by Music Rights (Singapore) Public Limited, Funtech holds a strong position in the domestic market. Funtech has a wholly-owned subsidiary, Edit Labs IT Solutions Sdn. Bhd., which was incorporated in Malaysia and the business activities to be same business as Funtech. For the financial year ended 31 December 2025 (“**FY2025**”), Funtech achieved a net profit after tax of approximately S\$0.67 million, with net assets valued at S\$0.53 million.

Strategic Rationale Driving the Proposed Acquisition

The acquisition is an important strategic step for Goodwill as it deepens its focus on technology-enabled entertainment and broadens its capabilities. The key rationale driving the transaction

includes:

Strategic Tech Integration: Bringing Funtech's advanced AV software capabilities in-house enables Goodwill to institutionalise technology-enabled solutions across its core "HaveFun Family Karaoke" and "HaveFun Live Show" brands. This accelerates the implementation of AI-driven tools, automated reservation and payment gateways, and integrated point-of-sale (POS) systems, enhancing customer satisfaction and boosting internal operational productivity.

B2B Revenue Diversification: Beyond internal ecosystem integration, Funtech's established business model allows Goodwill to capture new B2B business opportunities. The Group can scale the provision of turnkey entertainment venue solutions, song-ordering systems and software integrations to third-party operators across Singapore, Malaysia and Southeast Asia, generating new and recurring revenue streams.

Operational Synergies and Cost Efficiencies: Funtech's capabilities in venue fit-out, equipment supply and technical maintenance are closely aligned with the operational needs of the Group's outlet network. Bringing these capabilities under common ownership is expected to streamline project delivery and generate cost efficiencies for the Group over the longer term.

Capital Conservation Structure: The S\$4.0 million consideration has been structured to conserve the Group's cash resources. Approximately 75% (S\$3.0 million) will be satisfied through the allotment and issuance of 20,000,000 new ordinary shares at an issue price of S\$0.15 per share under the Group's general share issue mandate. The remaining 25% (S\$1.0 million) will be satisfied in cash. The purchase consideration represents approximately six (6) times Funtech's FY2025 net profit after tax, and was arrived at on a willing-buyer, willing-seller basis following arm's length negotiations.

Upon completion, Funtech will operate as a wholly-owned subsidiary of Goodwill Entertainment. The newly issued Consideration Shares will represent approximately 4.82% of Goodwill's post-completion enlarged share capital and are bound by an irrevocable six-month voluntary moratorium from the date of issuance, demonstrating the vendors' long-term alignment with the Group's corporate trajectory.

Mr Flint Lu, Executive Chairman and CEO of Goodwill Entertainment, commented: ***"This acquisition marks an important milestone for Goodwill. Funtech is a business we know exceptionally well, and bringing their deep technological expertise fully in-house shifts Goodwill from a consumer-facing hospitality concept to a tech-enabled lifestyle ecosystem."***

By combining our robust retail brand equity with Funtech’s backend intellectual property, we are uniquely positioned to innovate our experiential formats within Singapore and commercially export these end-to-end entertainment solutions into high-growth regional markets.”

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About Goodwill Entertainment Holding Limited

Goodwill Entertainment was established in Singapore in 2016. It operates multi-entertainment concepts and is known for its dynamic range of offerings under the brands “HaveFun Family Karaoke”, “FATEbyhavefun” and “HaveFun LiveShow”. With roots in family-friendly karaoke, the Group has evolved to include a network of 11 karaoke outlets, the flagship “FATEbyhavefun” dance club at Cineleisure Orchard, and its innovative “HaveFun Live Show” in Bugis+ and at The Arch Galleries Kuala Lumpur – a live entertainment house with choreographed performances and live DJ acts, which deliver a cinematic and immersive concert-like experience. In 2026, the Group further expanded its innovative F&B footprint with the launch of “Sticks N Stones”, a contemporary Izakaya-style gastro-bar tailored for working professionals and social groups, and “Bloom & Boom”, a dual-concept space transitioning from daytime floral café to cocktail bar at night.

Goodwill Entertainment’s venues cater to a broad demographic, offering diverse entertainment options across languages and genres, complete with unique F&B and interactive experiences. Known for quality sound and visual setups, as well as themed events, Goodwill Entertainment continues to reshape Singapore’s entertainment landscape, providing a versatile blend of social, family, and nightlife experiences.

For more information about Goodwill Entertainment, please visit: <https://goodwillsg.com/>

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