

SOUTHERN ARCHIPELAGO LTD.
(Formerly known as Blumont Group Ltd.)
(Company Registration No. 199302554G)
(Incorporated in Singapore)

PROPOSED ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL IN EACH OF MENDOL INVESTMENTS PTE. LTD. AND HINAKO INVESTMENTS PTE. LTD.

– SIXTH SUPPLEMENTAL AGREEMENTS TO THE SHARE SALE AGREEMENTS

1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of Southern Archipelago Ltd. ("**Company**", and together with its subsidiaries, "**Group**") refers to the Company's announcement dated 1 October 2021, the announcement dated 31 March 2022, the announcement dated 5 April 2022, the announcement dated 30 June 2022, the announcement dated 30 August 2022, the announcement on 31 October 2022, the announcement dated 17 February 2023 and the announcement dated 3 July 2023 (collectively, "**Announcements**" and each an "**Announcement**") in relation to, *inter alia*, the share sale agreements dated 1 October 2021 (as amended, modified and supplemented by the First Supplemental Agreements dated 31 March 2022, the Second Supplemental Agreements dated 5 April 2022, the Third Supplemental Agreements dated 30 June 2022, the Fourth Supplemental Agreements dated 30 August 2022 and the Fifth Supplemental Agreements dated 31 October 2022) ("**SPAs**") between the Company and the Vendors¹ (collectively, "**Parties**") for the proposed acquisition of 100% of the issued and paid-up share capital in each of Mendol Investments Pte. Ltd. and Hinako Investments Pte. Ltd. ("**Hinako**") (the "**Acquisition**").

Capitalised terms not otherwise defined herein shall have the meanings respectively ascribed to them in the Announcements.

2. EXTENSION OF CUT-OFF DATE

- 2.1 The Board wishes to announce that the Company has on the date hereof entered into sixth supplemental agreements to the SPAs ("**Sixth Supplemental Agreements**") with the Vendors whereby the Parties have agreed to extend the Cut-Off Date for the fulfilment of the conditions precedent set out in the SPAs by six (6) months from 30 June 2023 to 31 December 2023 (or such later date as the Parties may mutually agree in writing).
- 2.2 Save as expressly provided for in the Sixth Supplemental Agreements, the other clauses in the SPAs remain unchanged. The SPAs and the Sixth Supplemental Agreements shall be read and construed in conjunction with the modifications effected by the Sixth Supplemental Agreements, and references to the SPAs shall be read and construed as references to the SPAs as varied or amended and supplemented by the Sixth Supplemental Agreements.
- 2.3 The Company will make further announcements as and when there are any material developments.

3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

- 3.1 Save as disclosed in the Announcements, none of the Directors or the controlling Shareholders of the Company or their respective associates has any interest, direct or indirect, in the Sixth Supplemental Agreements, other than through their respective directorships and/or shareholdings in the Company.

¹ Collectively refers to (i) the Mendol Vendors in respect of the Mendol SPA, namely, Strategic Premium Pte. Ltd., Luminous Global Inc., Genprop Pte. Ltd., Wong Ho Kit, Sim Swee Yoke, Golden Prosperity LLP and Tiara Gateway Pte. Ltd. (a wholly-owned subsidiary of Landmarks Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad) and (ii) the Tiara Vendor in respect of the Seychelles SPA, being Tiara Gateway Pte. Ltd..

4. DOCUMENTS AVAILABLE FOR INSPECTION

- 4.1 A copy each of the Sixth Supplemental Agreements is available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the registered office of the Company at Apex @ Henderson 201 Henderson Road #05-19 Singapore 159545 for a period of three (3) months from the date of this announcement.
- 4.2 Please contact the Company at +65 6332 9488 prior to making any visits to arrange for a suitable time slot for the inspection.

5. DIRECTORS' RESPONSIBILITY STATEMENT

- 5.1 The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Sixth Supplemental Agreements and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.
- 5.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. CAUTIONARY STATEMENT

- 6.1 Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD OF
Southern Archipelago Ltd.

Siaw Lu Howe
Non-Executive Chairman
10 July 2023