BRITISH AND MALAYAN HOLDINGS LIMITED
(Company Registration No. 201632914Z)
(Incorporated in the Republic of Singapore)

ENTRY INTO A NON-BINDING LETTER OF INTENT

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1. INTRODUCTION

The board of directors (the "**Board**") of British and Malayan Holdings Limited ("**BMH**") wishes to announce that it has today entered into a non-binding letter of intent (the "**LOI**") with Lee Chiwi and another minority shareholder of PreceptsGroup International Pte. Ltd. ("**PGI**") (collectively, the "**Vendors**") for the proposed acquisition of 40% of the issued share capital of PGI (the "**Proposed Acquisition**"). Pursuant to the LOI, it is intended that BMH will be granted an option to acquire an additional 30% of the issued share capital of PGI at a later stage.

BMH has appointed its professional advisers in relation to the Proposed Acquisition to undertake due diligence on PGI and its subsidiaries.

The Proposed Acquisition is subject to, amongst other things, the outcome of the due diligence conducted by BMH and its advisers, the requisite regulatory approvals being obtained, including approval from the Monetary Authority of Singapore, and the entering into of definitive agreements to implement the Proposed Acquisition.

The LOI is non-binding and does not create any legally enforceable obligations between BMH and the Vendors at this time except for certain customary provisions relating to, *inter alia*, exclusivity, confidentiality, expenses and certain representations and warranties and specific obligations that are expressed to be binding on the parties.

2. INFORMATION ON PGI

PGI is an exempt private limited company incorporated in Singapore. It is the holding company of a group that is engaged in the wealth succession business in the mass affluent to high net-worth sector. The group's business comprises wills and estate planning, executorship and trustee administration services for estates, corporate secretarial and trust services. The group also offers complementary professional training and education programmes, provides the resources and networking platform for estate planning practitioners in the region who are accredited with the AEPP (Associate Estate Planning Practitioner) mark and designation and has embarked on digital estate planning and trust services.

3. RATIONALE FOR THE PROPOSED ACQUISITION

The Board believes that the Proposed Acquisition, if proceeded with, will bring benefits to the BMH group's business as well as expand the scope of its service offerings. This is in line with the BMH group's aspirations to grow within the financial wealth management sector.

4. CAUTIONARY STATEMENTS AND FURTHER ANNOUNCEMENTS

Shareholders and potential investors are reminded that, at this juncture, no definitive binding agreements have been entered into in connection with the Proposed Acquisition and there is no assurance that the Proposed Acquisition will materialise, or whether it will proceed on the terms described in this announcement. Accordingly, shareholders and potential investors should exercise caution when trading in the shares of BMH.

BMH will make the necessary announcements as and when there are further material developments on the Proposed Acquisition and other key related matters that may be contemplated in the future.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or controlling shareholders of BMH has any interest, direct or indirect, in the Proposed Acquisition other than through their respective shareholding interests in BMH.

BY ORDER OF THE BOARD
BRITISH AND MALAYAN HOLDINGS LIMITED

Angela Ho Wei Ling / Chan Lai Yin
Company Secretaries
8 August 2022