HAFARY HOLDINGS LIMITED

Company Registration No. 200918637C
(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL CASH OFFER (the "Offer") BY UNITED OVERSEAS BANK LIMITED FOR AND ON BEHALF OF 23 CAPITAL PTE. LTD. (the "Offeror") TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF HAFARY HOLDINGS LIMITED (the "Company")

1. INTRODUCTION

The Board of Directors ("**Directors**") of the Company refers to the announcement of the Offer dated the date hereof ("**Offer Announcement**").

As announced in the Offer Announcement, the Offeror intends to make a voluntary conditional cash offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**") for all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**"), other than Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**").

The offer price is S$0.64 per Offer Share.

A copy of the Offer Announcement is annexed to this announcement.

Shareholders of the Company are advised to read the Offer Announcement carefully in its entirety and in particular, note the condition of the Offer.

2. OFFER DOCUMENT

As set out in the Offer Announcement, further information on the Offer will be set out in the offer document to be issued by the Offeror ("**Offer Document**"). The Offer Document, which will contain the terms and conditions of the Offer and enclose the appropriate form(s) of acceptance, will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

3. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER AND CIRCULAR TO BE SENT TO SHAREHOLDERS

The Directors will, in connection with the Offer, appoint an independent financial adviser ("**IFA**") to advise the Directors who are considered independent for the purposes of the Offer ("**Offeree Independent Directors**"). An announcement relating to the same will be made by the Company in due course.

In accordance with the Code, a circular containing, *inter alia*, the advice of the IFA and the recommendation of the Offeree Independent Directors ("**Offeree Circular**") will be sent to Shareholders within 14 days from the date of the despatch of the Offer Document.

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Offeree Independent Directors, as well as the advice of the IFA set out in the Offeree Circular to be issued (if and when the Offer is made) in due course. The Company will release further announcements at the appropriate junctures.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and, where appropriate, no material facts have been omitted, the omission of which would make any statement in this announcement misleading and they hereby collectively and individually accept full responsibility.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, the Offer Announcement), or obtained from the Offeror, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board
Foo Yong How
Independent Non-Executive Chairman

28 September 2026