



**EVER GLORY UNITED HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 202144351H)

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**ANNOUNCEMENT IN RELATION TO THE PROPOSED GLOBAL OFFERING AND SUBMISSION OF APPLICATION AND APPLICATION PROOF OF THE PROSPECTUS:**

**- APPROVAL IN-PRINCIPLE FROM THE SGX-ST IN RELATION TO THE ADDITIONAL LISTING APPLICATION, THE PROPOSED ADOPTION OF THE NEW CONSTITUTION AND THE PROPOSED AMENDMENTS TO THE 2023 ESOS AND 2023 PSP**

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The Board of Directors of Ever Glory United Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements of the Company dated 1 July 2026 and 18 August 2026 (“**Previous Announcements**”) in relation to the proposed dual primary listing of its ordinary shares (the “**Shares**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**SEHK**”) (the “**Proposed SEHK Listing**”).

Unless otherwise defined, all capitalised terms shall have the meanings ascribed to them in the Previous Announcements.

In connection with the Proposed SEHK Listing, the Company has submitted an application to the SGX-ST for review of the draft circular (“**Circular**”) in relation to the following:

- (i) the application (the “**Additional Listing Application**”) for the admission to the Official List of the SGX-ST for the dealing in, the listing of and quotation of 55,680,000 Offer Shares for subscription at the Offer Price in the Proposed Global Offering, to be carried out in conjunction with the Proposed SEHK Listing (subject to adjustment or reallocation and the Over-allotment Option of up to 5,568,000 Shares);
- (ii) the proposed adoption of the new Constitution, which incorporates proposed amendments pursuant to The Rules Governing the Listing of Securities on the SEHK and the prevailing requirements in the Companies Act 1967 of Singapore (the “**Companies Act**”) and the listing manual of the SGX-ST (the “**SGX Listing Manual**”) (“**Proposed Adoption of the New Constitution**”); and
- (iii) the proposed amendments to the Company’s existing Ever Glory Employee Share Option Scheme (“**2023 ESOS**”) and Ever Glory Performance Share Plan (“**2023 PSP**”) adopted on 20 April 2023 (“**Proposed Amendments to the 2023 ESOS and 2023 PSP**”).

The Company will convene an extraordinary general meeting (“**EGM**”) for the purpose of seeking approval of Shareholders for the foregoing matters to be tabled at the EGM.

Further to the above, the Directors are pleased to announce that the SGX-ST has, on 24 September 2026, granted its approval in-principle (“**AIP**”) for the Additional Listing Application, the Proposed Adoption of the New Constitution and the Proposed Amendments to the 2023 ESOS and 2023 PSP, subject to the following conditions:

- (i) compliance with the SGX-ST’s listing rules;
- (ii) Shareholders’ approval being obtained for the Proposed Global Offering in connection with the Proposed SEHK Listing, the Proposed Adoption of the New Constitution and the Proposed Amendments to the 2023 ESOS and 2023 PSP;
- (iii) SEHK’s approval for the Proposed Global Offering; and

- (iv) submission of the following documents:
- (a) a written undertaking from the Company that it will comply with Rules 704(30) and 1207(20) of the SGX Listing Manual in relation to the use of the proceeds from the Proposed Global Offering;
  - (b) a written undertaking from the Company that it will comply with Rule 803 of the SGX Listing Manual;
  - (c) a written undertaking from the underwriter(s) that they will ensure that the Company will comply with Rule 803 of the SGX Listing Manual;
  - (d) a written confirmation from the Company that it will not issue the Offer Shares to any person prohibited under Rule 812(1) of the SGX Listing Manual; and
  - (e) a written confirmation from the underwriter(s) and the sole sponsor that the Offer Shares will not be placed out to any person prohibited under Rule 812(1) of the SGX Listing Manual.

Based on the assumption that the Proposed Global Offering in connection with the Proposed SEHK Listing, the Proposed Adoption of the New Constitution and the Proposed Amendments to the 2023 ESOS and 2023 PSP comply with the SGX Listing Manual and the Company has disclosed all the information required by the SGX Listing Manual in the Circular, the SGX-ST has no comment on the draft Circular. Please note that clearance of the draft Circular by the SGX-ST does not imply that the Companies Act and any amendments thereof, or any other statutory requirements have been complied with. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in the draft Circular.

The AIP granted by the SGX-ST to the Company is not to be taken as an indication of the merits of the Proposed Global Offering, the Offer Shares, the Company and/or its subsidiaries.

Further information on the Proposed Global Offering in connection with the Proposed SEHK Listing, the Proposed Adoption of the New Constitution and the Proposed Amendments to the 2023 ESOS and 2023 PSP will be set out in the Circular to be despatched by the Company in due course.

**The Company wishes to highlight that the Proposed SEHK Listing and the Proposed Global Offering are subject to, among other things, the approval of the SEHK for the listing of, and permission to deal in, the Shares on the Main Board of the SEHK and any other relevant legal or regulatory approvals including the approval of the Shareholders for the Proposed Global Offering in connection with the Proposed SEHK Listing, the Proposed Adoption of the New Constitution and the Proposed Amendments to the 2023 ESOS and 2023 PSP. Accordingly, the Proposed SEHK Listing and the Proposed Global Offering may or may not occur. There is no assurance that the necessary approvals for the Proposed SEHK Listing and the Proposed Global Offering will be granted by the SEHK or any other relevant authorities, or that the approval of Shareholders on matters relating to the Proposed Global Offering in connection with the Proposed SEHK Listing, the Proposed Adoption of the New Constitution and/or the Proposed Amendments to the 2023 ESOS and 2023 PSP will be obtained.**

Shareholders should note that in view of the Proposed Global Offering that has to be undertaken, the success of the Proposed SEHK Listing and the Proposed Global Offering will further be subject to, among other things, the then prevailing market conditions. Further, the Directors may, notwithstanding that all relevant legal and regulatory approvals have been obtained, decide not to proceed with the Proposed SEHK Listing and the Proposed Global Offering, if after assessing various factors including the prevailing general economic and capital market conditions, the Directors deem that it is not in the best interests of the Company to proceed with the same.

Accordingly, there is no certainty that the Proposed SEHK Listing and the Proposed Global Offering will eventually materialise. Information relating to the Proposed SEHK Listing and the Proposed Global Offering in this Announcement is also subject to change.

**Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares and to refrain from taking any action which may be prejudicial to their interests. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

The Company will make further announcements to keep Shareholders updated on any material development as and when appropriate.

By Order of the Board

Xu Ruibing  
Executive Director and Chief Executive Officer  
2 October 2026

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