

**ADVANCED HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Registration No. 200401856N)

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**(1) RETIREMENT OF DIRECTOR**  
**(2) INTERESTED PERSON TRANSACTION UNDER CHAPTER 9 OF THE CATALIST RULES**  
**(3) APPOINTMENT OF CHIEF EXECUTIVE OFFICER - DESIGNATE**

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**1. RETIREMENT OF DIRECTOR**

- 1.1. The Board of Directors (“**Board**”) of Advanced Holdings Ltd. (the “**Company**”) wishes to announce that its managing director, Dr Wong Kar King (“**Dr Wong**”), has requested to retire as a director and employee of the Company. Following the successful divestment of assets in the oil and gas industry, Dr Wong has decided to retire to allow for a fresh leadership team to steer the Group through its next phase of growth in the agriculture and related services activities. The Board has agreed to his request as part of the Board’s succession planning and renewal process.
- 1.2. Dr Wong will retire as Managing Director of the Company and will also step down as a Director with effect from 27 April 2026 at the conclusion of the Company’s Annual General Meeting (“**AGM**”). The details on the cessation of Dr Wong as required by Appendix 7G of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”) are contained in a separate announcement released to the SGXNet.
- 1.3. The Board would like to record their appreciation to Dr Wong for his services rendered to the Group over more than 33 years.

**2. INTERESTED PERSON TRANSACTION UNDER CHAPTER 9 OF THE CATALIST RULES**

- 2.1 In connection with his retirement, the Company has proposed paying Dr Wong an ex-gratia payment of S\$770,000 (the “**WKK Ex-gratia Payment**”) in recognition of his past services to the Company and its subsidiaries (the “**Group**” or “**Advanced Group**”). The WKK Ex-gratia Payment is not a contractual entitlement due to Dr Wong and should not be regarded to be a part of Dr Wong’s remuneration.
- 2.2 Dr Wong being a Director of the Company is an Interested Person and the WKK Ex-gratia Payment is deemed to be an Interested Person Transaction (“**IPT**”) under Chapter 9 of the Catalist Rules. The WKK Ex-gratia Payment represents approximately 2.60% of the latest audited net tangible assets value (“**NTA**”) of the Group as at 31 December 2024 of S\$29,652,000 and approximately 2.98% of the latest announced unaudited NTA of the Group as at 31 December 2025 of S\$25,832,000. The value of the WKK Ex-gratia Payment does not exceed the 3% threshold against the NTA and accordingly, no announcement of the WKK EX-gratia Payment nor shareholder’s approval is required for the WKK Ex-gratia Payment pursuant to Chapter 9 of the Catalist Rules.

Notwithstanding the above, the Company is voluntarily disclosing (via this announcement) and also tabling the WKK Ex-gratia Payment for shareholders’ approval at the forthcoming AGM to be held on 27 April 2026 to ensure transparency and good corporate governance so that shareholders would have the opportunities to raise queries and vote on the WKK Ex-gratia Payment. Dr Wong and his associates will abstain on voting on such resolution.

- 2.3 Under Section 168(1) of the Companies Act 1967 (the “**Act**”), it is not lawful for the Company to make to any director, any compensation for loss of office as an officer of the company or of a subsidiary of the company or as consideration for or in connection with his or her retirement from any such office, unless the particulars of the proposed payment has been disclosed to the members of the Company and approved by the Company at a general meeting. However, Section 168(5) of the Act provides for exceptions where Section 168(1) of the Act shall not apply, including where the payment is a bona fide payment by way of pension or lump sum payment in respect of past services,

including any superannuation or retiring allowance, superannuation gratuity or similar payment, where the value or amount of the pension or payment, except insofar as it is attributable to contributions made by the director, does not exceed the total emoluments of the director in the 3 years immediately preceding his or her retirement or death. Accordingly, the WKK Ex-gratia Payment, which does not exceed the total emoluments of Dr Wong in the 3 years immediately preceding his retirement, falls under the exception as set out in section 168(5) of the Act.

- 2.4 The proposed WKK Ex-gratia Payment is a recognition by the Board of the contributions of Dr Wong to the Advanced Group. The Remuneration Committee (the “RC”) and the Board (with Dr Wong abstaining from all deliberations on this matter) took into consideration that Dr Wong was a founder of the Advanced Group and that he was instrumental in taking the Company from a private company to a public listed company, his service of over 33 years to the Advanced Group and his key role in the growth and expansion of the Advanced Group. Dr Wong was also instrumental in leading the Advanced Group as they transitioned from the oil and gas industry into agriculture and related service activities and ensuring that the Advanced Group remains in a strong financial position to undertake its current agriculture-focused strategy. The Board also took into consideration Dr Wong’s pivotal role in securing buyers for the divestments of several subsidiaries, leveraging extensive industry experience and longstanding relationships. The Board further noted that the transformation was led by Dr Wong without the engagement of external strategic and M&A consultants or investment banks, and without incurring substantial consultants’ fees, which are typically structured as fixed and variable fees based on a percentage of the divestment values. The proposed WKK Ex-gratia Payment is to recognise the past contributions of Dr Wong and to ensure a smooth transition of the management. Having a new Chief Executive Officer (“CEO”) who can drive the Company’s agriculture business forward will serve as a long-term benefit to the Company’s shareholders.
- 2.5 In arriving at the WKK Ex-gratia Payment, the Company had engaged a Human Resources consultant, Enabling Consulting Pte Ltd (the “HR Consultant”), to advise on the proposed WKK Ex-gratia Payment and to conduct a benchmarking exercise to ensure that the sum is supportable by industry benchmarks. The RC and the Board took into account Dr Wong’s current salary, the report of the HR Consultant and the financial performance of the Group in arriving at the ex-gratia amount.
- 2.6 Other than the WKK Ex-gratia Payment, there are no other IPTs entered into between the Company and Dr Wong or his associates for the current financial year ending 31 December 2026.

### **3. APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR**

- 3.1 As part of leadership succession, the Company will appoint Mr Pang Gerald as CEO - Designate of the Company with effect from 27 March 2026. Mr Pang Gerald has over 19 years of leadership experience across the energy, commodities and agriculture sectors within the Asian region, including Indonesia, Singapore and China. He possesses extensive experience in corporate strategy, complex transaction origination and platform development within the agriculture, energy and sustainable infrastructure sectors. His experience and industry network will be invaluable to the Company as it advances its agriculture-focused strategy.
- 3.2 Mr Pang Gerald will work alongside Dr Wong before assuming full responsibility as CEO of the Company upon Dr Wong’s retirement following the conclusion of the Company’s upcoming AGM on 27 April 2026. The details on the appointment of Mr Pang Gerald as required by Appendix 7F of the Catalist Rules are contained in separate announcement released to the SGXNet.
- 3.3 The Company will also table the proposed appointment of Mr Pang Gerald as an Executive Director for shareholders’ approval at the Company’s upcoming AGM. The Board is of the opinion that this arrangement will allow for smooth continuity in the transfer of leadership.

### **4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

Save as disclosed in this announcement and save for interests arising from their respective shareholding interests in the Company and/or directorships in the Group, as the case may be, none of the Directors, or substantial Shareholders has any interest, direct or indirect, in the retirement of Dr Wong, the WKK Ex-gratia Payment or the appointment of Mr Pang Gerald.

## 5. DIRECTORS' RESPONSIBILITY STATEMENT

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 retirement of Dr Wong, the WKK Ex-gratia Payment, the appointment of Mr Pang Gerald, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. 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.

### BY ORDER OF THE BOARD

BG(RET) Lim Yeow Beng  
Independent and Non-Executive Chairman

25 March 2026

*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness or any of the statements or opinions made, or reports contained in this announcement. The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.*