

## TAI SIN ELECTRIC LIMITED

(Incorporated in the Republic of Singapore)

(Co. Reg. No.: 198000057W)

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### ENTRY INTO SHARE SUBSCRIPTION AGREEMENT RELATING TO NEW ORDINARY SHARES IN EV MOBILITY PTE. LTD. BY A SUBSIDIARY

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#### 1. INTRODUCTION

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the “**Board**”) of Tai Sin Electric Limited (the “**Company**”, and together with its subsidiaries and associated companies, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, Lim Kim Hai Electric Co. (S) Pte. Ltd. (“**LKHE**”), has subscribed for 333,333 new ordinary shares, representing 25% of the enlarged issued share capital of EV Mobility Pte. Ltd. (“**EV Mobility**”), for an aggregate cash consideration of SGD1,500,000.00 (the “**Consideration**”), on the terms and subject to the conditions set out in a share subscription agreement (the “**SSA**”) entered into between LKHE, Ng Kin Kok (“**NKK**”) and EV Mobility on 1 August 2025 (the “**Share Subscription**”).

Following completion of the Share Subscription on 1 August 2025 (the “**Completion**”), EV Mobility will have an issued and paid-up share capital of SGD2,500,000.00 comprising 1,333,333 ordinary shares, and become a 25% associated company of LKHE and the remaining 75% shares of EV Mobility will be held by NKK (an unrelated third party who is the existing shareholder of EV Mobility).

#### 2. THE SHARE SUBSCRIPTION

##### 2.1 Information on EV Mobility

EV Mobility is a private company limited by shares incorporated in the Republic of Singapore and currently engaged in the business of being an electric vehicle charge point operator in Singapore.

Based on the unaudited management account of EV Mobility as at 30 June 2025, the net asset value represented by the shares of EV Mobility was SGD599,137.73.

##### 2.2 Rationale for the Share Subscription

The Share Subscription is in line with the Group’s strategy to expand into sustainable and future-oriented businesses, leveraging on the growth of the electric vehicle ecosystem in Singapore.

### **2.3 Consideration for the Share Subscription**

The Consideration was arrived at on a “willing-buyer, willing-seller” basis after arm’s length negotiation, taking into account, *inter alia*, the business prospects and projected financial performance of EV Mobility, driven by the anticipated growth in demand for electric vehicle charging facilities. No independent valuation was conducted on EV Mobility for the purpose of the Share Subscription.

The Share Subscription was funded by internal resources of LKHE and the Consideration was paid in full by LKHE upon Completion.

### **2.4 Profit Guarantee**

Under the SSA, EV Mobility and NKK have agreed to jointly and severally represent, warrant and undertake to and with LKHE that EV Mobility shall achieve certain Profit Target (as defined in the SSA) stipulated in the SSA.

In the event that the Profit Target is not achieved, EV Mobility shall following the audited accounts of EV Mobility for the financial year ending 30 June 2028 are signed off by its auditors, allot and issue an additional 484,849 new ordinary shares to LKHE, for an aggregate cash consideration of SGD1.00.

## **3. FINANCIAL EFFECTS OF THE SHARE SUBSCRIPTION**

The Share Subscription is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Company for the current financial year ending 30 June 2026.

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

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above-mentioned transaction, save for their shareholdings (if any) in the Company.

By Order of the Board

Hazel Chia  
Company Secretary

1 August 2025