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Mi Material Set For SGX Mainboard Debut Following Landmark S\$215 Million Semiconductor IPO

- Offering and cornerstone placement represent an aggregate transaction value of approximately S\$215 million, supported by institutional investors and seven cornerstone investors
- One of Singapore's largest semiconductor IPOs in over two decades, with an expected market capitalisation of approximately S\$891 million upon listing
- Shares expected to commence trading on the SGX Mainboard at 2.00 p.m. on 28 October 2026 under the stock code "MIM"

SINGAPORE, 27 October 2026 – Mi Material Holding Limited ("**Mi Material**" or the "**Company**", and together with its subsidiaries, the "**Group**"), one of the top three global suppliers in the solder sphere industry, today announced the results of its Singapore Public Offer ahead of its expected debut on the Mainboard of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 28 October 2026.

The Offering comprised 77,496,800 Offering Shares at an Offering Price of S\$1.80 per Offering Share, including 71,274,300 Offering Shares under the International Offer and 6,222,500 Offering Shares under the Singapore Public Offer. The International Offer was approximately 2.2 times subscribed, while the Singapore Public Offer was approximately 1.3 times subscribed. Overall, the Offering attracted subscriptions and indications of interest amounting to approximately S\$294 million, representing 2.1 times the Offering Shares available.

Together with the separate placement of 41,940,700 new Shares to seven cornerstone investors, the Offering and cornerstone placement represent an aggregate transaction

value of approximately S\$215 million, making it Singapore's largest semiconductor IPO since ST Assembly Test Services Ltd's listing in 2000. At the Offering Price of S\$1.80 per Offering Share, Mi Material is expected to have a market capitalisation of approximately S\$891 million upon listing.

The IPO attracted participation from institutional investors, including seven cornerstone investors: abrdn Asia Limited, abrdn Malaysia Sdn. Bhd., Amova Asset Management Asia Limited, Areca Capital Sdn Bhd, Barings Singapore Pte. Ltd., Fullerton Fund Management Company Ltd. and Manulife Investment Management (Singapore) Pte. Ltd. The International Offer also attracted participation from other investors including AR Capital Pte Ltd. Notably, Amova Asset Management Asia Limited and Fullerton Fund Management Company Ltd. participated in a subsequent round of the placement, reflecting continued institutional interest in Mi Material's established position within the semiconductor materials value chain and its long-term growth prospects.

Mr Tan Kiang Hiong, Kevin, Chief Executive Officer and Executive Director of Mi Material, said: "We are encouraged by the support from institutional and retail investors as we prepare for our listing on the SGX Mainboard. This marks an important milestone for Mi Material and reflects the progress we have made in establishing our position within the global semiconductor supply chain. As semiconductor packaging requirements continue to evolve, our focus remains on strengthening our manufacturing and research and development ("**R&D**") capabilities, deepening customer relationships and executing our growth strategy to deliver sustainable long-term growth."

Mi Material is one of the leading manufacturers of semiconductor advanced packaging materials, and are principally engaged in the design, development, manufacturing and commercialization of precision solder spheres, which serve as critical interconnect components in advanced semiconductor packaging. According to independent market research by Yole¹, the Group accounted for approximately 24.0% of the global solder

¹ Yole's market definition excludes electroplated bumping and hybrid bonding.

sphere serviceable addressable market in 2025, ranking among the top three suppliers worldwide.

With more than 28 years of operating experience in the electronics and semiconductor industry, the Group has established relationships with leading semiconductor foundries, integrated device manufacturers and outsourced semiconductor assembly and test providers. Its products support a broad range of applications, including artificial intelligence (“**AI**”), high-performance computing (“**HPC**”), memory, mobile devices and wearables, and automotive applications.

For the six months ended 30 June 2026 (“**1H2026**”), the Group recorded revenue of US\$53.7 million, more than doubling from US\$25.6 million in the corresponding period in 2025. The profit for the period increased to US\$14.3 million from US\$2.9 million over the same period.

The Group intends to utilise the gross proceeds due to it from the Offering and the issuance of the Cornerstone Shares primarily to support its expansion plans and strengthen its R&D capabilities. These include establishing an R&D and demonstration centre in the United States and an R&D laboratory in Singapore, expanding its manufacturing capacity in Malaysia, and refurbishing and upgrading its existing production facilities in Taiwan.

Trading of the Shares on the Mainboard of the SGX-ST is expected to commence on a “ready” basis at 2.00 p.m. on Wednesday, 28 October 2026, under the stock code “MIM”, subject to the Offering being completed and the Shares being admitted to the Official List of the SGX-ST.

Continued Growth Momentum and Upcoming Business Update

Mi Material's preliminary financial estimates for 3Q2026, as disclosed in its registered prospectus, point to continued growth momentum. Revenue for the three months ended

30 September 2026 is estimated at approximately US\$37.8 million, representing a 15.6% increase from US\$32.7 million in the preceding quarter, primarily driven by higher sales volumes across product categories.

The Group's gross profit margin for 3Q2026 is estimated to remain relatively stable at approximately 47.5%, compared with 48.0% in 2Q2026. In line with the higher level of business activity, the Group also expects an increase in profit before tax compared with the preceding quarter.

These preliminary estimates are based on management accounts available as at 2 October 2026 and have not been audited or reviewed by the Group's independent auditor.

Mi Material expects to release a business update for 3Q2026 after market close on 29 October 2026, providing further details on the Group's financial performance.

Oversea-Chinese Banking Corporation Limited is the Issue Manager. It is also a Joint Global Coordinator, Bookrunner and Underwriter for the Offering, together with CGS International Securities Singapore Pte. Ltd.

Details of the balloting and allotment of the Singapore Public Offer Shares are available in the Company's announcement published on SGXNET.

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About Mi Material Holding Limited

Mi Material Holding Limited ("Mi Material") is a leading manufacturer of semiconductor advanced packaging materials, specialising in the design, development, manufacturing and commercialisation of precision solder spheres, which serve as critical interconnect components enabling electrical conductivity between integrated circuits and printed circuit boards across a broad spectrum of advanced semiconductor packaging applications. Headquartered in Singapore, the Group serves leading semiconductor foundries,

integrated device manufacturers and outsourced semiconductor assembly and test providers globally.

The Group's products support key end markets including artificial intelligence (AI), high-performance computing (HPC), memory, mobile devices and automotive electronics.

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The information and views expressed herein are based on, and qualified in their entirety, by information found in the Prospectus registered with the MAS and issued by Mi Material. This press release includes forward-looking statements which are statements that are not historical facts, including statements about Mi Material's beliefs and expectations, provided with respect to, among others, the anticipated financial position, business strategies, future plans and prospects of Mi Material and its subsidiaries. Forward-looking statements are, by their nature subject to substantial risks and uncertainties and other factors that may cause the Group's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or

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