

CAPALLIANZ HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

**RECEIPT OF ORIGINATING APPLICATION CONCERNING IRREGULARITIES OF THE
COMPANY'S ANNUAL GENERAL MEETING HELD ON 30 OCTOBER 2024**

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of CapAllianz Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 25 November 2024 been served a copy of an Originating Application and seven (7) accompanying affidavits (collectively, the "**Originating Application**") filed by JC Law Asia LLC, on behalf of certain shareholders of the Company, holding in aggregate 1,826,860,530 shares of the Company amounting to approximately 19.85% of the total issued and paid-up capital of the Company as at the date of this announcement (collectively, the "**Claimants**"), in the High Court of the Republic of Singapore (the "**Court**").

2. ORIGINATING APPLICATION

The Claimants have alleged irregularities in relation to the annual general meeting of the Company held on 30 October 2024 (the "**2024 AGM**"), including:

- (a) the malfunction, defect and/or errors with the electronic voting device ("**device**");
- (b) the lack of any proper briefing as to what attendees of the 2024 AGM should do when they encounter problems with their device;
- (c) the short 15-second window for voting, especially since the devices had the tendency of malfunctioning/delaying;
- (d) the dismissive attitude of the polling agent when issues with the device were raised;
- (e) the refusal of the Company to address all the questions and/or comments of the attendees of the 2024 AGM; and
- (f) the failure of the scrutineer to step in when the abovementioned irregularities took place.

The Claimants assert that the results of the 2024 AGM do not accurately reflect the votes of the Claimants, particularly regarding Ordinary Resolution 2 (re-election of Mr. Yu Jinfeng as a Director of the Company) and Ordinary Resolution 5 (authority to allot and issue shares in the capital of the Company).

Pursuant to the Originating Application, the Claimants are seeking the following orders:

- (a) the 2024 AGM be declared invalid;

- (b) a new annual general meeting of the Company be held with a new polling agent, i.e. one other than Complete Corporate Services Pte Ltd, and a new scrutineer, i.e. one other than CACS Corporate Advisory Pte. Ltd. be appointed;
- (c) costs of the new annual general meeting of the Company be borne by the Company;
- (d) such further or other relief as the Court deems fit; and
- (e) costs of these proceedings be borne by the Company.

3. FURTHER ANNOUNCEMENTS

The Company is reviewing the Originating Application as well as seeking legal advice in respect of the above matter. The Company will make further announcements as appropriate to update shareholders of the Company accordingly when there are further material developments.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers and other professional advisors if they have any doubt as to the actions they should take.

By order of the Board

Liu Qiang
Executive Director and Chief Executive Officer
26 November 2024

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.