Serial Achieva 新曄启华

(Company Registration No.: LL12218)

(Incorporated in Labuan, Malaysia)

RESPONSES TO QUESTIONS RECEIVED FROM SHAREHOLDERS PRIOR TO THE COMPANY'S EXTRAORDINARY GENERAL MEETING TO BE HELD ON 3 JULY 2026

The Board of Directors (the "**Board**") of Serial Achieva Limited ("**SAL**" or the "**Company**") refers to the notice of Extraordinary General Meeting ("**EGM**") issued on 11 June 2026 and the circular in relation to the EGM dated the same day (the "**Circular**").

Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Circular.

The announcement sets out the Company's responses to these questions received from the shareholders.

Q1. From pg 6 of circular, it is stated that "*Upon the completion of the Proposed Re-Domiciliation, corporate actions and exercises undertaken by the Company would need to comply with SGX-ST listing rules, regulations and laws, without the additional requirement of compliance with Labuan laws and regulations. This would result in faster execution and lower costs incurred by the Company to ensure compliance with applicable laws and regulations*." Please detail and quantify the amount of cost savings the company estimates it would save from this re-domiciliation.

The Company acknowledges that one of the benefits of the Proposed Re-Domiciliation is the reduction in administrative and compliance costs arising from the removal of the need to comply with two separate legal and regulatory regimes in both Labuan and Singapore. This will simplify the Company's compliance obligations and eliminate the need to maintain dual-jurisdiction regulatory oversight.

However, the Proposed Re-Domiciliation is not driven solely by cost savings. The Board believes that the key benefits include better alignment of the Company's country of registration with its SGX listing and business operations, improve operational efficiency, provide greater flexibility for future corporate actions under Singapore law, and enhance investor familiarity with Singapore's regulatory and governance framework.

Accordingly, while the direct annual cost savings are expected to be modest, the Board considers the broader operational, regulatory, governance and strategic benefits of the Proposed Re-Domiciliation to be the key rationale for this exercise.

Q2. From pg 10 of the circular, it is stated that "*The aggregate number of shares in the capital of the Company to be issued pursuant to the Proposed New Share Issue Mandate (including shares in the capital of the Company to be issued pursuant to Instruments made or granted pursuant to the Proposed New Share Issue Mandate) shall not exceed 100 percent (100%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) as calculated in accordance with this paragraph 4.2, of which the aggregate number of shares in the capital of the Company to be issued other than on a pro-rata basis to Shareholders (including shares in the capital of the Company to be issued pursuant to Instruments made or granted pursuant to the Proposed New Share Issue Mandate) shall not exceed 50 percent (50%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) as calculated in accordance with this paragraph 4.2.*" This share issuance mandate is overly generous and out of the norm. For reference, Serial Achieva parent company Serial System share issue mandate is stated as such: "*The aggregate number of Shares to be issued (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below) or such other limit as may be prescribed by the SGX-ST for the time being in force as at the date of this Resolution*:" Such a overly generous share issuance mandate is clearly out of the norm. Please explain, elaborate and justifyie. such an overly generous, out of the norm, share issuance mandate whereby up to 100% of the shares could potentially be issued.

The Company, listed on the Catalist Board, is subject to Catalist rules which permit a higher share issuance mandate — up to 100% on a pro-rata basis and 50% otherwise. In contrast, its parent company, Serial System Ltd, listed on the Main Board, is subject to the Main Board rule with limits of 50% on a pro-rata basis and 20% otherwise. The Catalist Board framework is designed to provide smaller-capitalisation issuers with greater flexibility to raise funding efficiently, while the Main Board framework reflects more stringent issuance thresholds.

The Company acknowledges shareholders' concerns regarding potential dilution arising from a share issue mandate of this size. The Proposed New Share Issue Mandate is being sought primarily to provide the Company with flexibility to respond efficiently to future funding requirements, business opportunities, strategic investments, acquisitions or other corporate actions that may arise. As a Catalist-listed company, SAL may not always have the same access to financing alternatives as larger issuers, and the ability to raise capital in a timely manner may be important in supporting its growth and competitiveness.

The Company wishes to emphasise that the 100% limit represents the maximum level permitted under the Catalist Rules and does not indicate any intention by the Company to issue shares up to this limit. The Company does not currently have any definitive plans for a significant share issuance. Any future issuance, if undertaken, will be carefully evaluated with due regard to the purpose of the fund raising, prevailing market conditions, pricing considerations, the potential impact on existing shareholders and the long-term interests of the Company. Importantly, such broader mandates are a common practice among Catalist companies, reflecting the norms of the board framework rather than any unique departure by the Company.

Q3. Does the company plan or intend to issue shares in the near or not so distant future? If so, for what purpose? Please explain, detail and elaborate.

The Company does not currently have any definitive plans for a share issuance.

The Board regularly reviews the Company's capital requirements and funding alternatives to support its business objectives and long-term growth. Any decision to undertake a share issuance in the future would depend on the Company's prevailing funding needs, strategic opportunities, and market conditions. The Company will keep shareholders informed of any material developments through the appropriate announcement channels.

BY ORDER OF THE BOARD

Victoria Goh Si Hui
Executive Director and Chief Executive Officer
25 June 2026

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Mr. Khong Choun Mun at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.