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PROPOSED ACQUISITION OF EXQUISITE MODE SDN BHD

– EXTENSION OF TERM SHEET TERMINATION DATE

1. INTRODUCTION

1.1 **The** board of directors (the "**Board**", and each director, a "**Director**") of AsiaPhos Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 1 September 2025 in relation to, inter alia, the Company's entry into a binding term sheet ("**Term Sheet**") with United Malayan Land Bhd. (the "**Vendor**", and together with the Company, the "**Parties**") to acquire 97.41% of the entire issued and paid-up share capital of Exquisite Mode Sdn Bhd. (the "**Target Company**") (the "**Proposed Acquisition**"), and subsequent updates announced via SGXNET on 1 December 2025, 12 December 2025, 20 February 2026 and 31 March 2026 (collectively, the "**Announcements**").

1.2 Unless otherwise defined herein, all capitalised terms used herein shall have the same meaning as ascribed in the Announcements.

1.3 The Board wishes to announce that the Parties have on 30 September 2026 entered into an extension letter (the "**4th Extension Letter**") to further extend the Term Sheet Termination Date.

2. EXTENSION OF THE TERM SHEET TERMINATION DATE

2.1 We refer to the announcement dated 20 February 2026 in connection with the injunction Granted by the Malaysian Court restraining the Vendor from entering into the Definitive Agreements with the Company. The Vendor has informed the Company that the shareholders dispute has been settled and the parties to the dispute are in the process of implementing the settlement pursuant to the settlement agreement, and following the completion thereof, the relevant court proceedings (in which the interim injunction was granted) are expected to be withdrawn and the injunction will cease to have effect. The Parties have, pursuant to the 4th Extension Letter, agreed to extend the Term Sheet Termination Date to **31 December 2026** to allow sufficient time for the implementation of the settlement and the cessation of the interim injunction, and thereafter for the Parties to revisit the position and to progress the Proposed Acquisition and the Definitive Agreements contemplated under the Term Sheet. following the cessation of the injunction.

2.2 Except to the extent expressly varied or amended by the 4th Extension Letter, all other terms and conditions of the Term Sheet are confirmed by the Parties and shall remain in full force and effect and shall bind the Parties.

3. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements in relation to the Proposed Acquisition, the Proposed Transactions and any further material developments in relation thereto.

4. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the 4th Extension Letter will be made available for inspection during normal business hours at the Company's registered office at 1 Harbourfront Avenue #14-07 Keppel Bay Towers, Singapore 096632, during normal business hours a period of three (3) months from the date of this announcement.

CAUTIONARY STATEMENT

5. Shareholders and potential investors are advised to exercise caution when trading in the Shares, as the Proposed Acquisition is subject to the execution of the Definitive Agreements, which shall contain certain conditions, and there is no certainty or assurance as at the date of this announcement that the Definitive Agreements will be executed and/or the Proposed Acquisition will be completed.

BY ORDER OF THE BOARD

Ong Eng Keong (Wang Rongkang)
Chief Executive Officer and Executive Director
AsiaPhos Limited

1 October 2026

This announcement has been reviewed by the Company's sponsor Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange 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 Mr. Jerry Chua (Tel (65): 6241 6626) at 160 Robinson Road #20-01/02 SBF Center Singapore 068914.