
ANNUAL GENERAL MEETING TO BE HELD ON 22 OCTOBER 2026 – RESPONSE TO SUBSTANTIAL AND RELEVANT QUESTIONS FROM SHAREHOLDERS

The Board of Directors (the “**Board**”) of Pasture Holdings Ltd (“**Pasture**” or the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) refers to its Annual Report for the financial year ended 30 June 2026 (the “**Annual Report**”) and the Notice of the Company’s Annual General Meeting (“**AGM**”) released by the Company on 7 October 2026, which will be held physically at NTU@one-north, Executive Centre, Level 9, Seminar Room 902, 11 Slim Barracks Rise, Singapore 138664 on Thursday, 22 October 2026 at 10.00 a.m., in particular the invitation to shareholders to submit questions in advance of the AGM.

The Company would like to thank the shareholders for questions submitted in advance of the AGM. Please refer to the Company’s response to the questions received from shareholders that are substantial and relevant to the AGM resolutions as set out in Appendix A.

By Order of the Board

Lloyd Soong
Executive Chairman and Chief Executive Officer
16 October 2026

About Pasture Holdings Ltd.

Pasture is a Singapore-based, SGX Catalist-listed pharmaceutical and medical supplies group, supplying over 2,000 third-party pharmaceutical products and medical supplies to customers in over 50 countries. Its wholesale and drop-shipment business includes cold-chain management for temperature-sensitive pharmaceutical products, a segment that has grown globally from US\$272 billion in biopharma cold chain product sales in 2016 to US\$440 billion in 2024 – a compound annual growth rate of approximately 6.2%^[1].

Beyond wholesale distribution, Pasture develops and sells its own proprietary range of masks under the Pasture Masks brand, and in close collaboration with manufacturing partner, produces Hart-S, a sildenafil oral dissolving strip product. The Group is progressing plans to expand its oral dissolving strip technology into supplements and additional molecules. Pasture also operates furlife, a pet health platform, with customers in Singapore, Japan, Canada, and the United States.

For more information, please visit <https://pasturegroup.com/>

^[1] Statista, Global biopharma cold chain product sales from 2016 to 2024. <https://www.statista.com/statistics/303081/trend-in-biopharma-cold-chain-products-global-sales/>



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This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

Appendix A

Response to Questions from shareholders relating to the Business of the AGM to be held on 22 October 2026

Q1. *The Company recorded a loss of approximately US\$0.9 million this year. Could management share what steps are being taken to improve the financial performance and bring the Company back to profitability?*

Q2. *I noticed in the annual report that the Company plans to focus more on businesses where it has greater control over the results. Could management explain which areas of the business this refers to?*

Q3. *Could management share which areas of the business are expected to drive growth in the coming years, and whether the Company has any plans to explore new business opportunities or expand into new markets?*

Q4. *What are the main challenges the Company is currently facing in its business operations, and how does management plan to address these challenges to remain competitive in the market?*

Company's Response

Financial year ended 30 June 2026 (“**FY2026**”) was a challenging period for the Group. Geopolitical developments disrupted supply chains, freight costs became difficult to predict, and evolving regulatory and compliance requirements raised the cost of doing business across borders. These pressures affected shipment volumes and margins, particularly in the first half of the financial year.

In response, the Group focused on the areas within its control. Recovery focused on managing costs and safeguarding key business relationships. At the same time, the Group opened new supply lines and distribution routes to support its main business segments.

These efforts translated into tangible improvements in the second half of the financial year (“**2HFY2026**”). Revenue, which declined to US\$4.3 million in the first half of FY2026 (“**1HFY2026**”), recovered to US\$5.2 million in 2HFY2026.

The Group's financial performance also showed a clear improvement over the course of FY2026. The Group recorded a loss of US\$0.79 million in 1HFY2026, before narrowing the loss substantially to US\$0.16 million in 2HFY2026.

While challenges remain, the reduction in losses demonstrates the impact of the measures implemented and provides an encouraging foundation for the next phase of our recovery.

For 30 years, the distribution of pharmaceutical products has been the principal source of the Group's revenue. This business remains an important foundation, supported by our experience, established relationships and market knowledge.

The next phase of the Group's development is about greater ownership. The Group intends to grow its presence in two areas where it already has products, expertise and a track record: oral disintegrating strips and medical devices.

Oral Disintegrating Strip ("ODS") Platform

ODS technology enables medicines and supplements to dissolve in the mouth without the need for water, offering greater convenience, portability and discretion for users. The platform provides the Group with an opportunity to develop differentiated products that address practical needs in the pharmaceutical and healthcare markets.

Hart-S was the Group's first product based on this platform. The Group was the first to collaborate with Government Pharmaceutical Organization of Thailand to conduct clinical studies on this ODS platform that was published in 2021 by Elsevier Inc. on behalf of the International Society for Sexual Medicine.¹ Hart-S contains sildenafil, an active ingredient primarily used to treat erectile dysfunction.

Building on this initial product, the Group is in discussions with development and commercialisation partners to develop a broader range of ODS products and bring selected products to market. Our aim is to leverage the platform's capabilities, work with suitable partners and progressively expand our own-product portfolio. The Group will continue to assess opportunities in existing and new geographic markets based on regulatory requirements, market demand, commercial viability and the availability of suitable partners.

Medical Devices

The Group's second area of focus is medical devices, where Pasture Mask® provides an established platform on which to build. Pasture Mask® has supplied more than 100 million units worldwide and holds 13 US Food and Drug Administration ("FDA") clearances and 20 National Institute for Occupational Safety and Health ("NIOSH") certifications.

These achievements provide a strong base from which the Group can pursue further opportunities in respiratory protection. The Group intends to build on this foundation through the development and introduction of new respiratory protection products aimed at healthcare providers, institutional customers and government buyers.

¹ Efficacy of the Orally Disintegrating Strip Sildenafil for the Treatment of Erectile Dysfunction: A Prospective, Randomized Trial : <https://doi.org/10.1016/j.esxm.2021.100453>



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We believe this approach will allow the Group to build on its existing product credentials, address a broader range of customer needs and pursue opportunities in markets where product quality, performance and regulatory compliance are important considerations.

Outlook and Value Creation

As the Group continues its recovery, it is strengthening its established distribution business and putting more effort into its own products. This work is under way, with the Group in discussions with development and commercial partners to bring selected products to market.

When executed successfully, barring any unforeseen circumstances, these initiatives have the potential to significantly enhance the Group's financial performance through growth in revenue and operating profits.