

HS OPTIMUS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 199504141D

UPDATE ON NON-BINDING MEMORANDUM OF UNDERSTANDING – SUBMISSION OF PLANNING PERMIT APPLICATION

The Board of Directors (the "**Board**") of HS Optimus Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refer to the Company's announcement dated 7 July 2024, 29 July 2024 and 1 November 2024 ("**MOU Announcements**"), relating to the entry by the Company's wholly-owned subsidiary Ambertree Vic Mel (Lincoln) Pty Ltd ("**ABTL**") into a non-binding Memorandum of Understanding (the "**MOU**") with Fathom Lincoln Pty Ltd ("**Fathom Lincoln**") under which the Group granted Fathom Lincoln a period of exclusivity from the date of the MOU to 31 May 2025 ("**Formal Documentation Period**") to enter into formal documentation in relation to a collaboration between the Group and Fathom Lincoln with the aim of obtaining the relevant planning permits and to explore opportunities to jointly develop the Group's property located at Lincoln Square South, Carlton, Victoria ("**Lincoln Square Property**") into a Purpose-Built Student Accommodation ("**PBSA**"). Capitalised terms used herein shall have the same meanings ascribed to them in the MOU Announcements unless otherwise defined.

The Board wishes to update that on 4 December 2024, the planning permit application has been submitted to the Melbourne City Council ("**MCC**") for its Lincoln Square Property for the development into a PBSA asset.

Meanwhile, both parties will continue to work towards the Formal Documentation Period in the forms of definitive agreements by 31 May 2025.

Shareholders and potential investors should note that the planning permit application is subjected to MCC approval, the MOU is non-binding in nature, and the Proposed Collaboration is subject to the execution of definitive transaction documentation by the parties. There is no certainty or assurance that the Proposed Collaboration or any definitive transaction documentation will be entered into or that the Proposed Collaboration will come to fruition.

Shareholders are advised to exercise caution in dealing their shares. The Company will make the necessary announcement(s) as and when there are material developments in relation to the Proposed Collaboration and other matters contemplated in this announcement. Shareholders are advised to read this announcement and any further update announcement(s) released by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
HS Optimus Holdings Limited

Chia Fook Sam
Executive Director and Chief Operating Officer
5 December 2024

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").

This announcement 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 Mr Lance Tan, Senior Vice President, 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.