ALPINA HOLDINGS LIMITED
(Company Registration No.: 202138650H)
(Incorporated in the Republic of Singapore on 8 November 2021)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF WAN DORMITORY PTE. LTD. – EXPIRY OF THE EXCLUSIVITY PERIOD

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1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Alpina Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement of the Company dated 15 March 2023 ("**15 March Announcement**") in relation to, *inter alia*, the term sheet ("**Term Sheet**") entered into on the same date with Dacai Pte. Ltd. ("**Dacai**") and Mr. Dong Cai (collectively, the "**Vendors**") in connection with the proposed acquisition of the entire issued and paid-up share capital of Wan Dormitory Pte. Ltd. (the "**Proposed Acquisition**"). Unless otherwise defined or as the context otherwise requires, all capitalised terms used herein shall have the same meanings ascribed to them in the 15 March Announcement.

2. EXPIRY OF THE EXCLUSIVITY PERIOD

The Board wishes to announce that the Definitive Agreement(s) have not been entered into at the expiry of the Exclusivity Period, being 15 September 2023, and that no agreement has been made between the Company and the Vendors for an extension of the Exclusivity Period. The Vendors have also informed the Company on 15 September 2023 that they do not wish to proceed with the Proposed Acquisition.

The Company is currently considering its options and rights, in consultation with its legal advisors, for recourse against the Vendors, including a full refund of the Deposit by the Vendors to the Company.

3. FURTHER ANNOUNCEMENTS

The Company will make further anouncements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in respect of the matters set out herein.

By Order of the Board

Low Siong Yong
Executive Chairman and Chief Executive Officer

16 September 2023

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor ("**Sponsor**"), United Overseas Bank Limited, for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST. 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 Lim Hoon Khiat, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*