

BRC ASIA LIMITED

Incorporated in the Republic of Singapore
(Company Registration No. 193800054G)

COMPLETION OF THE ACQUISITION OF CONTROLLING STAKE IN SOUTHERN STEEL MESH SDN. BHD.

Unless otherwise defined or specified in this announcement, all terms and references used herein shall bear the same meanings ascribed to them in the announcement dated 22 April 2025.

1. The board of directors (the "**Board**") of BRC Asia Limited ("**Company**") refers to the Company's announcements dated 22 April 2025 and 25 July 2025 in relation to the proposed acquisition of 12,883,562 ordinary shares in Southern Steel Mesh Sdn. Bhd. (being the Target) and extending the Long Stop Date to 31 August 2025.
2. The Board is pleased to further announce that Completion of the Proposed Acquisition took place on 14 August 2025 in accordance with the terms and conditions of the SPA.

Following Completion, the Company now holds 55.00% of the issued and paid-up share capital of the Target, with the Vendor holding the remaining 45.00% of the issued and paid-up share capital of the Target. Accordingly, the Target has become a 55.00% directly-owned subsidiary of the Company.

3. As announced by the Company on 22 April 2025, the Consideration of RM61,050,000 (equivalent to approximately S\$18,189,673) was subject to adjustments in the event that the Target declares a dividend to its shareholder (being Southern Steel Berhad, the Vendor) before Completion. In view of such dividends having been declared, the Consideration was accordingly reduced to RM52,804,520.38 (equivalent to S\$16,045,129.26).

After taking into account the revised Consideration:

- (a) it remains that none of the relative figures under Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited relating to the Acquisition exceeds 5%, and accordingly, the Acquisition remains a non-discloseable transaction under Chapter 10 of the Listing Manual; and
 - (b) the Acquisition is still not expected to have any material impact on either the net tangible assets per share or the earnings per share of the Company for the current financial year ending 30 September 2025.
4. In addition, in accordance with the terms of the SPA, the Company and SSB also entered into the Shareholders' Agreement dated 30 June 2025 with the Target to regulate their relationship as between the Target and its shareholders which has come into effect on the date of Completion.

Pursuant to the Shareholders' Agreement, the Company as the majority shareholder of the Target is entitled to appoint three (3) out of five (5) directors, and accordingly has nominated Mr. Seah Kiin Peng, Mr. Zhang Xingwang and Mr. Xu Jiguo, as directors of the Target. They are also currently directors of the Company as at the date of this Announcement.

5. A copy of the Shareholders' Agreement will be available for inspection during normal business hours at the registered office of the Company at 350 Jalan Boon Lay, Jurong Industrial Estate,

Singapore 619530, for a period of three (3) months commencing from the date of this Announcement.

BY ORDER OF THE BOARD

Lee Chun Fun
Company Secretary

14 August 2025