

NEWS RELEASE

Vallianz's Subsidiary Receives Counterclaim from a Customer

Singapore, 13 December 2024 – Vallianz Holdings Limited (“Vallianz” or the “Company”, together with its subsidiaries, collectively the “Group”) wishes to inform that by a charterparty agreement (“Charterparty”) dated 31 July 2023, a subsidiary of the Company, Vallianz Offshore Marine Pte Ltd (“VOM”) had chartered the vessel “Vallianz Supreme” (IMO No. 9626211) (“Vessel”) to Hilong Marine Engineering (Hong Kong) Limited (“Hilong”) for a period of 60 days, which was extended till 8 March 2024 by way of four addenda, each respectively dated 25 October 2023, 22 November 2023, 15 December 2023 and 12 January 2024.

The Vessel was delivered into service under the Charterparty on 14 August 2023 and at the end of the charter period, was re-delivered back on 8 March 2024.

Throughout the duration of the Charterparty, Hilong failed to make payment of various invoices for charter hire, survey and inspection expenses, and interest. To date, a total of US\$702,217.29 remains unpaid under these invoices.

Following the redelivery of the Vessel, VOM and Hilong entered into a settlement agreement on 30 May 2024, where Hilong agreed to pay VOM the agreed sum of US\$702,217.29 in instalments.

Hilong failed to pay the said settlement sum despite reminders. A further US\$54,297.21 has since accrued in interest. VOM instructed its lawyers who served a letter of demand for payment dated 25 October 2024 on Hilong. Hilong instructed its lawyers to respond, who in a letter dated 2 December 2024, marked “without prejudice” and for the first time, have alleged that Hilong has a counterclaim of US\$8,112,228.02 (“Counterclaim”) due to the Vessel’s alleged deficiencies that resulted in downtime and a replacement vessel having to be chartered - this despite Hilong having extended the charter of the Vessel on several occasions and agreed to pay charterhire in instalments.

Vallianz Holdings Limited

1 Harbourfront Avenue, #06-08 Keppel Bay Tower, Singapore 098632
+65 6911 6200 www.vallianzholdings.com

VOM is currently consulting its lawyers on the Counterclaim and taking all necessary action to pursue its claims against Hilong.

The Company will provide further updates on any material development on this matter as and when appropriate.

About Vallianz Holdings Limited

Vallianz is an established provider of offshore marine and engineering solutions for the global energy industry. To keep pace with the transformation of energy markets, the Group continually advances its capabilities and adapts its solutions to meet customers' needs.

From its headquarters in Singapore, the Group's reach extends to markets in Asia Pacific and Middle East. To enhance its customer value-add, Vallianz offers integrated solutions across five core pillars --- offshore support vessel chartering, specialised heavy transport, shipyard and engineering, marine technology, and renewable energy.

Vallianz is a well-established operator of offshore support vessels offering critical support to customers in the conventional and renewable energy sectors. The Group also owns a shipyard in Batam, Indonesia, which has strong in-house fabrication and engineering capabilities. Listed on SGX-Catalist, Vallianz is helmed by an experienced management team.

For more details about the Group, please refer to <http://www.vallianzholdings.com>.

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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. Khong Choun Mun at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.