EINDEC CORPORATION LIMITED

(Company Registration No.: 201508913H)
(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT OF AN AGGREGATE OF 25,632,600 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY

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1. INTRODUCTION

1.1. The board of directors (the "**Directors**" or "**Board**") of Eindec Corporation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, on 29 October 2026, entered into subscription agreements (each a "**Subscription Agreement**", and collectively, the "**Subscription Agreements**") with each of the subscribers set out in paragraph 2.2 of this announcement (each a "**Subscriber**", and collectively, the "**Subscribers**").

1.2. Pursuant to the Subscription Agreements, the Subscribers have agreed to subscribe and pay for, and the Company has agreed to allot and issue to the Subscribers, an aggregate of 25,632,600 new ordinary shares in the share capital of the Company (the ordinary shares in the share capital of the Company being referred to as "**Shares**", and each new ordinary share to be issued pursuant to the Proposed Placement being referred to as a "**Subscription Share**", and collectively, the "**Subscription Shares**") at an issue price of S$0.078 per Subscription Share (the "**Issue Price**"), for an aggregate subscription consideration of S$1,999,342.80 (the "**Subscription Consideration**") (the "**Proposed Placement**").

2. DETAILS OF THE PROPOSED PLACEMENT

2.1. <u>The Issue Price</u>

The Issue Price of S$0.078 represents a premium of approximately 82.67% to the volume weighted average price ("**VWAP**") of S$0.0427 per Share, based on trades done on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 16 October 2026, being the last full market day on which there was trading in the Shares prior to the date of execution of the Subscription Agreements.

The Issue Price was commercially agreed between the Company and the Subscribers following arm's length negotiations, taking into consideration the recent trading performance of the Shares, prevailing market conditions, and assets of the Group.

2.2. <u>Details of the Subscribers and their respective subscriptions</u>

2.2.1. Shareholders of the Company (the "**Shareholders**") should note that information relating to the Subscribers in this paragraph and elsewhere in this announcement were provided by the Subscribers. The Company and the Directors have not independently verified the accuracy and correctness of such information herein. In accordance with the Directors' responsibility statement at paragraph 8 of this announcement, the Directors' sole responsibility in respect of such information is to ensure that it has been accurately and correctly extracted from the information provided by the Subscribers and reproduced in this announcement in its proper form and context.

2.2.2. The details of the Subscribers and their respective subscriptions of the Subscription Shares are as follows:

Name of Subscriber	Number of existing Shares held	Number of Subscription Shares	Subscription Shares as a percentage of existing issued Shares[(1)] (%)	Shareholding after completion of the Proposed Placement[(2)] (%)	Subscription Consideration (S$)
Du Zhaolei (杜召垒)	-	6,432,600	5.97	4.82	501,742.80
Fan Wen (范文)	-	6,400,000	5.94	4.80	499,200.00
Yang Binbin (杨彬彬)	-	5,100,000	4.74	3.83	397,800.00
Wang Longsheng (王龙升)	-	5,100,000	4.74	3.83	397,800.00
Yu Yue (于跃)	-	2,600,000	2.41	1.95	202,800.00
Total	**-**	25,632,600	23.80	19.22	1,999,342.80

Notes:

(1) Based on the existing issued and paid-up share capital of the Company comprising 107,700,000 Shares (excluding treasury shares and subsidiary holdings) immediately before the completion of the Proposed Placement ("**Completion**").

(2) Based on the enlarged issued and paid-up share capital of the Company comprising 133,332,600 Shares (excluding treasury shares and subsidiary holdings) immediately after Completion, assuming that all the Subscription Shares are allotted and issued and there are no other changes to the Company's issued share capital prior to Completion.

(3) The Company does not have any treasury shares or subsidiary holdings as at the date of this announcement.

2.2.3. Further information about the Subscribers is set out below:

Name of Subscriber	Background of the Subscriber
Du Zhaolei (杜召垒)	Private investor and professional in the finance industry.
Fan Wen (范文)	A private investor who works at the grassroots level of the Chinese government in an administrative role.
Yang Binbin (杨彬彬)	Private investor and professional in the e-commerce industry.
Wang Longsheng (王龙升)	Private investor and professional in the trading industry.
Yu Yue (于跃)	Private investor and professional in the finance industry.

2.2.4. The Subscribers are separate private investors and were identified directly by the Company through its business contacts and network, without the involvement of any third-party intermediaries or existing Shareholders. Following the introduction, the Subscribers each expressed an interest to invest in the Company for their own financial investment purposes, and the terms of the Proposed Placement were negotiated at arm's length between the Company and the Subscribers. The Subscribers do not have any existing connections or relationships (including business relationships) with the Group, any of the Directors and/or substantial shareholders of the Company.

2.2.5. The Subscribers have each represented and warranted to the Company, *inter alia*, that:

(a) each of them is independent of, and is not acting in concert (as defined in the Singapore Code on Take-overs and Mergers) with, any other person, including any existing

shareholder of the Company or other Subscriber, to obtain or consolidate effective control of the Company through the subscription of the Subscription Shares;

(b) each of them is not a Director or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), or any other person falling within the categories set out in Rule 812(1) of the Catalist Rules;

(c) none of them directly or indirectly holds any Shares as at the date of the relevant Subscription Agreement;

(d) each of them is subscribing for the Subscription Shares solely for the purposes of investment and solely for their own benefit and as principal (and not as an underwriter, placement agent, nominee or trustee for any other person), and has not entered into any arrangement or agreement to sell or otherwise dispose of any of the Subscription Shares to any person; and

(e) each of them has not entered into any agreement, arrangement or understanding (whether formal or informal, written or otherwise) with any Director, substantial shareholder or controlling shareholder of the Company, any existing shareholder of the Company, any other Subscriber or any of their respective associates in relation to the Proposed Placement, the beneficial ownership of the Subscription Shares, the exercise of voting rights attached thereto or the subsequent disposal of the Subscription Shares, save as disclosed in writing to the Company prior to the execution of the relevant Subscription Agreement.

2.2.6. The Company has confirmed that, to the best of its knowledge, none of its Directors or substantial Shareholders has any connection (including business relationships) with any of the Subscribers.

2.3. Payment of the Subscription Consideration

The Subscribers shall make payment of the Subscription Consideration to the Company by way of telegraphic transfer or such other payment method as may be agreed in writing between the Company and the relevant Subscriber, in accordance with the terms of the relevant Subscription Agreement.

2.4. The Subscription Shares

2.4.1. Following Completion, the Company's issued share capital will increase from 107,700,000 Shares to 133,332,600 Shares. The Subscription Shares represent approximately 23.80% of the existing issued share capital of the Company comprising 107,700,000 Shares as at the date of this announcement and will represent approximately 19.22% of the enlarged issued share capital of the Company comprising 133,332,600 Shares immediately after Completion, assuming that all the Subscription Shares are allotted and issued and there are no other changes to the Company's issued share capital before Completion.

2.4.2. The Subscription Shares, when allotted and issued, will be free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching thereto and shall rank *pari passu* in all respects with the Shares existing as at the date of the issuance of the Subscription Shares, save for dividends, rights, allotments or other distributions, the record date of which falls on or before the date of allotment and issuance of the Subscription Shares.

2.4.3. The Proposed Placement will not result in a transfer of controlling interest of the Company within the definition of Rule 803 of the Catalist Rules. The Subscription Shares will not be issued to any person who is a Director or a substantial Shareholder, or any other persons falling within the categories set out in Rule 812(1) of the Catalist Rules. There is no moratorium imposed on the Subscription Shares and there are no share borrowing arrangements in connection with the Proposed Placement.

2.4.4. The Company does not expect the Proposed Placement to give rise to any material conflict of interest. None of the Subscribers is an interested person as defined under Rule 904(4) of the Catalist Rules, and to the best of the Company's knowledge, there is no connection or relationship (including business relationship) between any of the Subscribers and the Company, its subsidiaries, the Directors or substantial Shareholders that would give rise to a conflict of interest.

2.5. Mandate for the allotment and issuance of the Subscription Shares

2.5.1. The Subscription Shares will be allotted and issued pursuant to the general share issue mandate (the "**General Mandate**") granted by Shareholders to the Directors pursuant to Section 161 of the Companies Act 1967 of Singapore by way of an ordinary resolution passed at the annual general meeting of the Company held on 28 April 2026 ("**FY2025 AGM**").

2.5.2. Under the General Mandate, the Directors are authorised to, *inter alia*, allot and issue new Shares not exceeding 100.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time the General Mandate was passed, of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to the existing Shareholders shall not exceed 50.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time the General Mandate was passed, after adjusting for:

(a) any new Shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time the General Mandate was approved;

(b) any new Shares arising from the exercise of share options or vesting of share awards which were issued and outstanding or subsisting at the time the General Mandate was approved (provided that such options or awards were granted in compliance with the provisions of the Catalist Rules); and

(c) any subsequent bonus issue, consolidation or subdivision of Shares.

2.5.3. As at the date of this announcement, the Company has not allotted or issued any Shares pursuant to the General Mandate and there are no outstanding share options, share awards or convertible securities. Accordingly, the Company is authorised to allot and issue up to 53,850,000 Shares other than on a *pro-rata* basis pursuant to the General Mandate. The proposed allotment and issuance of 25,632,600 Subscription Shares falls within the limit of the General Mandate obtained at the FY2025 AGM and represents approximately 23.80% of the number of issued Shares of 107,700,000 Shares at the time the General Mandate was approved. As such, prior approval of Shareholders is not required for the allotment of and issuance of the Subscription Shares under the Proposed Placement.

2.6. Exemption from the prospectus requirement

The offer and allotment and issuance of the Subscription Shares is made pursuant to the exemption under Section 272B of the Securities and Futures Act 2001 of Singapore (the "**SFA**"). As such, no prospectus or offer information statement will be issued by the Company in connection with the Proposed Placement.

2.7 Non-Underwritten and No Placement Agent

The Proposed Placement is not underwritten and no placement agent has been appointed in respect of the Proposed Placement. There is no introducer in respect of the Proposed Placement and accordingly, no commission, fee or other selling or promotional expense is payable or incurred by the Company in connection with the Proposed Placement, other than those incurred for administrative or professional services.

2.8. Additional Listing Application

The Company will make an application, through its continuing sponsor, ZICO Capital Pte. Ltd., to the SGX-ST for the listing of and quotation for the Subscription Shares on the Catalist Board

of the SGX-ST. The Company will make the necessary announcements in due course upon receipt of the listing and quotation notice from the SGX-ST in respect of the Subscription Shares.

3. OTHER SALIENT TERMS OF THE SUBSCRIPTION AGREEMENTS

3.1. Completion

Subject to the terms and conditions of the Subscription Agreements, Completion shall take place on the date falling no later than the fifth (5^{th}) business day after the date on which the last of the conditions precedent under the relevant Subscription Agreements has been satisfied or, where permitted, waived in accordance with its terms, or on such other date as may be agreed in writing between the Company and the relevant Subscriber (the "**Completion Date**").

3.2. Conditions Precedent

Completion of the Proposed Placement pursuant to the Subscription Agreements is conditional upon, amongst others, the following conditions:

(a) the approval in-principle from the SGX-ST being obtained for the listing and quotation of the Subscription Shares and such approval not having been revoked or amended as at the Completion Date, and if the approval is granted subject to conditions, such conditions being reasonably acceptable to the Company, and to the extent that any conditions for the listing and quotation of the Subscription Shares are required to be fulfilled on or before Completion Date, they are so fulfilled;

(b) the Subscription Consideration having been transferred to such bank account to be designated by the Company by no later than 31 October 2026, or such other date to be mutually agreed in writing between the Parties;

(c) the Company obtaining such approval(s) from its Board in connection with the Subscription Agreements and the transactions contemplated herein as may be necessary;

(d) (where applicable) the approval of the Shareholders having been obtained pursuant to Rule 805, 806 and/or 811 of the Catalist Rules, for the allotment and issue of the Subscription Shares at the Issue Price to the Subscriber;

(e) the allotment, issue, and subscription of the Subscription Shares by the Subscribers not being prohibited by any statute, order, rule, regulation or directive promulgated or issued hereafter by any legislative, executive or regulatory body or authority of Singapore;

(f) the entry into and completion of the Proposed Placement not being in contravention of the Catalist Rules, the SFA and such other applicable laws and regulations;

(g) the representations and warranties of the Company in the Subscription Agreements being true, accurate, and correct as if repeated on and as of the Completion Date, with reference to the then existing circumstances and the Company having performed in all of its obligations herein to be performed on or before the Completion Date;

(h) the representations and warranties of the Subscriber in the Subscription Agreements being true, accurate, and correct as if repeated on and as of the Completion Date, with reference to the then existing circumstances and the Subscriber having performed in all of its obligations herein to be performed on or before the Completion Date;

(i) save as otherwise agreed between the Company and the Subscriber, there not having been at any time prior to or on the Completion Date the occurrence of any of the following events:

    (i) liquidation or bankruptcy of any of the Company and/or the Subscriber;

(ii) termination of substantially all or part of the business of the Company and/or any of its subsidiaries, by resolution of the general meeting of its shareholders;

(iii) appointment of any assignee, receiver or liquidator for substantially all or part of the assets or business of the Company and/or any of its subsidiaries; or

(iv) attachment, sequestration, execution or seizure of substantially all or part of the assets of the Company and/or any of its subsidiaries.

3.3. Long-Stop Date

The long-stop date under each of the Subscription Agreement is the date falling three (3) months after the date of the respective Subscription Agreement, or any other date as may be mutually agreed between the Company and the relevant Subscriber (the "**Long-Stop Date**"). The Subscription Agreements will terminate on or before the Long-Stop Date (or such later date as the Company and the relevant Subscriber may agree in writing) if any of the conditions precedent set out in paragraph 3.2 of this announcement are not satisfied or mutually waived by the Company and the respective Subscriber, or the time for performance is not extended by mutual agreement of the Company and each Subscriber. In respect of which, neither of such Subscriber nor the Company shall have any claim against the other for costs, expenses, damages, losses, compensation or otherwise in respect of the subscription of the Subscription Shares by the Subscriber, save for any other rights or liabilities which have accrued prior to such termination, or which are expressed to apply after such termination.

4. RATIONALE FOR THE PROPOSED PLACEMENT

4.1. The Company is proposing to undertake the Proposed Placement to raise funds for the Group's general working capital requirements. Based on the latest audited consolidated financial statements of the Group for the financial year ended 31 December 2025 ("**FY2025**"), the Group recorded positive working capital of S$2.57 million. Whilst the Company is of the view that it has sufficient working capital for the Group's operations, the Proposed Placement is expected to strengthen the Group's financial position and provide additional financial flexibility to the Group to capitalise on business opportunities, including potential acquisitions that may synergise and/or enhance the Group's existing operations. This would support the Company's strategy to achieve long-term growth and deliver shareholder value.

4.2. The aggregate consideration payable by the Subscribers is S$1,999,342.80. The estimated net proceeds from the Proposed Placement are approximately S$1,971,342.80, after deducting estimated fees and expenses of approximately S$28,000.00 ("**Net Proceeds**"). The Company intends to utilise 100% of the Net Proceeds for the Group's general working capital requirements, including, but not limited to, operational, corporate office and administrative expenses (including office rental), staff costs and payments to suppliers.

4.3. Pending deployment of the Net Proceeds for the purposes stated above, the Net Proceeds may be placed in deposits with financial institutions or invested in short-term money market instruments, or used for any other purpose on a short-term basis as the Directors may in their absolute discretion deem fit in the interests of the Group.

4.4. The Company will make periodic announcements on the utilisation of the Net Proceeds as and when the Net Proceeds are materially disbursed and whether such utilisation is in accordance with the stated use of proceeds and the percentage allocated as stated in this announcement. The Company will provide a status report on the use of the Net Proceeds in its interim financial results announcements and annual reports. As the Net Proceeds are intended to be fully utilised for working capital purposes, the Company will provide a breakdown with specific details on how such proceeds have been applied in the announcements and annual reports. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

5. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

5.1. Assumptions

5.1.1. The pro forma financial effects of the Proposed Placement on the Group, as set out below, are presented for illustrative purposes only and are not intended to be indicative or reflective of the actual financial position or financial performance of the Company and the Group following Completion. No representation is made as to the actual financial position and/or financial performance of the Company or the Group following Completion. The pro forma financial effects of the Proposed Placement on the Group have been computed based on the latest audited consolidated financial statements of the Group for FY2025.

5.1.2. The pro forma financial effects of the Proposed Placement have been prepared based on the following bases and assumptions:

(a) all 25,632,600 Subscription Shares are fully subscribed, allotted and issued at the Issue Price;

(b) the financial effects of the Proposed Placement on the net asset value ("**NAV**") per Share of the Group are computed on the assumption that the Proposed Placement have been completed on 31 December 2025;

(c) the financial effects of the Proposed Placement on the loss per share ("**LPS**") of the Group are computed on the assumption that the Proposed Placement have been completed on 1 January 2025; and

(d) the estimated fees and expenses incurred by the Company in connection with the Proposed Placement amount to approximately S$28,000.

5.2. Share Capital

As at 31 December 2025	**Before the Proposed Placement**	**After the Proposed Placement**
Issued and paid-up share capital (S$)	14,917,262	16,916,605
Number of issued Shares	107,700,000	133,332,600

5.3. NAV per Share

As at 31 December 2025	**Before the Proposed Placement**	**After the Proposed Placement**
NAV attributable to equity holders of the Company (S$)	6,434,688	8,406,031
Number of issued Shares	107,700,000	133,332,600
NAV per Share of the Group (Singapore cents)	5.97	6.30

5.4. LPS

For FY2025	Before the Proposed Placement	After the Proposed Placement
Loss for the year attributable to owners of the Company (S$)	990,148	1,018,148
Weighted average number of Shares	107,700,000	133,332,600
LPS per Share (Singapore cents)	0.92	0.76

6. CONFIRMATION BY DIRECTORS

6.1. In accordance with Rule 810(1)(c) of the Catalist Rules, the Directors are of the opinion that, as at the date of this announcement, after taking into consideration:

(a) the Group's present bank facilities and internal resources, the working capital available to the Group is sufficient to meet its present requirements, and the Proposed Placement is being undertaken for reasons provided in paragraph 4 of this announcement; and

(b) the Group's present bank facilities and internal resources, and the Net Proceeds arising from the Proposed Placement, the working capital available to the Group is sufficient to meet its present requirements.

6.2. Notwithstanding the above, the Company has decided to undertake the Proposed Placement as per the reasons set out in paragraph 4 of this announcement. The Board is of the view that the Proposed Placement is beneficial for the Group and is in the best interests of the Company and its Shareholders for the aforementioned reasons.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and their respective associates, and to the best of the knowledge of the Directors, none of the substantial Shareholders, as well as their respective associates, has any interest, whether direct or indirect, in the Proposed Placement (other than in their capacity as Director or Shareholder, as the case may be).

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

9. DOCUMENT AVAILABLE FOR INSPECTION

Copies of the Subscription Agreements will be available for inspection during the normal business hours at the registered office of the Company at 3A International Business Park, #06-09, Icon@Ibp, Singapore 609935 for a period of three (3) months from the date of this announcement.

10. FURTHER ANNOUNCEMENTS

The Company will make further announcements in relation to the Proposed Placement as and when there are material developments or as may be required under the Catalist Rules.

11. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Placement remains subject to, amongst others, satisfaction of the conditions precedent under the Subscription Agreements. There is no certainty or assurance that the conditions precedent for the Proposed Placement will be satisfied or that the Proposed Placement will be completed. Shareholders and investors of the Company are advised to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt as to the actions they should take.

BY ORDER OF THE BOARD

Zhang Wei
Executive Chairman and Chief Executive Officer
29 October 2026

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (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 Ms Lim Hui Zheng, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone: (65) 6636 4201.