

F J BENJAMIN HOLDINGS LTD
(Incorporated in the Republic of Singapore)
(Company Number: 197301125N)

**PROPOSED PLACEMENT OF AN AGGREGATE OF 112,000,000 NEW ORDINARY SHARES IN
THE CAPITAL OF F J BENJAMIN HOLDINGS LTD**

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**" or "**Directors**") of F J Benjamin Holdings Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, on 17 July 2026, entered into five (5) separate placement agreements (each a "**Placement Agreement**", and collectively, the "**Placement Agreements**") with (a) Ms Rosslyn Leong Sou Fong; (b) Mr Simon Ong Chin Sim; (c) Mr Soh Siak Poh, Benedict; (d) Ms Ong Sioe Hong; and (e) Ms Kuok Oon Kwong (each a "**Placee**", and collectively, the "**Placees**"), whose details are set out in Paragraphs 2.1 and 4.1 below.
- 1.2. The terms and conditions of the respective Placement Agreements are substantially the same. Pursuant to the terms and conditions of the respective Placement Agreements, the Company has agreed to issue and allot to the respective Placee, and the Placees have agreed to subscribe and pay for, an aggregate of 112,000,000 new ordinary shares in the capital of the Company ("**Shares**") (each a "**Placement Share**", and collectively, the "**Placement Shares**") at an issue price of S\$0.0063 per Placement Share ("**Placement Price**"), amounting to an aggregate placement consideration of approximately S\$705,600 ("**Placement Proceeds**") (the "**Proposed Placement**").

2. DETAILS OF THE PROPOSED PLACEMENT

- 2.1. Pursuant to the terms of the Placement Agreements, the Placees shall subscribe for, and the Company shall place an aggregate of 112,000,000 Placement Shares at the Placement Price in the following proportions:

Name of Placee ⁽¹⁾	Number of existing Shares held ⁽²⁾	Number of Placement Shares subscribed for	Placement Consideration payable (S\$)	Shareholding percentage in the Company as at the date of this announcement (%) ⁽²⁾⁽³⁾	Shareholding percentage in the Company after completion of the Proposed Placement (%) ⁽²⁾⁽⁴⁾
Rosslyn Leong Sou Fong	28,000,000	16,000,000	S\$100,800	2.28%	3.28%
Simon Ong Chin Sim	22,000	16,000,000	S\$100,800	0.00% ⁽⁵⁾	1.19%
Soh Siak Poh, Benedict	-	16,000,000	S\$100,800	-	1.19%
Ong Sioe Hong	-	16,000,000	S\$100,800	-	1.19%

Name of Placee ⁽¹⁾	Number of existing Shares held ⁽²⁾	Number of Placement Shares subscribed for	Placement Consideration payable (S\$)	Shareholding percentage in the Company as at the date of this announcement (%) ⁽²⁾⁽³⁾	Shareholding percentage in the Company after completion of the Proposed Placement (%) ⁽²⁾⁽⁴⁾
Kuok On Kwong	-	48,000,000	S\$302,400	-	3.58%

Notes:

(1) Please refer to Section 4 of this announcement for further information on each of the Placees.

(2) Including deemed interests (if any).

(3) Based on the Existing Share Capital (as defined herein) of 1,229,313,903 Shares.

(4) Based on the Enlarged Share Capital (as defined herein) of 1,341,313,903 Shares.

(5) Less than 0.01%.

- 2.2. The Company will be making an application, through the continuing sponsor of the Company, ZICO Capital Pte. Ltd., to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing of and quotation for the Placement Shares on the Catalist Board of the SGX-ST and will make the necessary announcements in due course upon obtaining the listing and quotation notice in relation to the Placement Shares ("**Listing and Quotation Notice**") from the SGX-ST.
- 2.3. The Proposed Placement is not underwritten and no placement agent has been appointed for the purpose 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.
- 2.4. The offer and allotment and issuance of the Placement Shares is made pursuant to the private placement 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.
- 2.5. The Proposed Placement will not result in a transfer of controlling interest of the Company pursuant to Rule 803 of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"). The Company has confirmed that it will not, pursuant to the Proposed Placement, issue the Placement Shares to transfer a controlling interest of the Company without the prior approval of the shareholders of the Company ("**Shareholders**") in a general meeting. The Placement 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.
- 2.6. There is no moratorium imposed on the Placement Shares and there are no share borrowing arrangements for the Proposed Placement.

3. SALIENT TERMS OF THE PROPOSED PLACEMENT

3.1. Placement Price

The Placement Price of S\$0.0063 represents a discount of approximately 10.00% to the volume-weighted average price of S\$0.0070 per Share, based on trades done on the SGX-ST on 17 July 2026, being the last full market day on which there was trading in the Shares preceding or up to the date on which the Placement Agreements were signed.

The Placement Price was commercially agreed between the Company and the respective Placees after arm's length negotiations and on a willing buyer willing seller basis, taking into consideration the recent trading performance of the Company and prevailing market conditions.

3.2. The Placement Shares

The Placement Shares represent (i) approximately 9.11% of the Existing Share Capital¹; and (ii) approximately 8.35% of the Enlarged Share Capital² immediately after the completion of the Proposed Placement (and assuming no further allotment and issuance of new Shares by the Company) ("**Completion**"). Immediately upon Completion, the Company's issued and paid-up share capital will increase from 1,229,313,903 to 1,341,313,903 Shares. As at the date of this announcement, the Company has no treasury Shares or subsidiary holdings, and the Company has no outstanding warrants or other convertibles.

Upon Completion, the Placees will hold an aggregate of 140,022,000 Shares (including the existing Shares held by each of the Placees (if any) as at the date of this announcement) representing approximately 10.44% of the Enlarged Share Capital and each of the Placees will not hold more than 5.00% of the Enlarged Share Capital.

3.3. Conditions Precedent

The conditions precedent to Completion are as follows (collectively, the "**Conditions Precedent**"):

- (i) the Company having obtained all relevant corporate approvals in respect of the allotment, issuance and subscription of the Placement Shares, and all the transactions ancillary to or contemplated thereto and such approvals remaining in full force and effect on Completion and, if such approvals are subject to any conditions which are required to be fulfilled on or prior to the Completion Date (as defined in Paragraph 3.4 below), they are so fulfilled;
- (ii) the receipt of the Listing and Quotation Notice from the SGX-ST for the admission to, quotation for and dealing of the Placement Shares on the Catalist Board of the SGX-ST, and where such Listing and Quotation Notice is subject to conditions, to the extent that any such conditions are required to be fulfilled on or before the Completion Date, they are so fulfilled;
- (iii) the exemption under Section 272B of the SFA being applicable to the Proposed Placement;
- (iv) the Company having obtained all consents, approvals and authorisations from third parties (including financial institutions) and governmental body or authority (including but not limited to the SGX-ST) required for or in connection with the execution of the Placement Agreements;
- (v) the Proposed Placement and the allotment, issuance and placement of the Placement Shares not being prohibited by any statute, order, rule, regulation or directive or request (whether or not having the force of law) promulgated or issued after the date of the Placement Agreements by any legislative, executive or regulatory body or authority in Singapore, including the SGX-ST, which is applicable to the Company; and
- (vi) the Company complying with the provisions of the Companies Act 1967 of Singapore (the "**Act**"), the SFA and the Catalist Rules in respect of the Proposed Placement.

¹ Existing Share Capital refers to the existing issued and paid-up share capital of the Company of 1,229,313,903 Shares (excluding treasury Shares and subsidiary holdings) as at the date of this announcement.

² Enlarged Share Capital refers to the enlarged issued and paid-up share capital of the Company of 1,341,313,903 Shares (excluding treasury Shares and subsidiary holdings) immediately after Completion (as defined in Paragraph 3.2), comprising the Existing Share Capital and the Placement Shares.

If any of the Conditions Precedent set out in Paragraph 3.3 above is not satisfied within three (3) months from the date of the Placement Agreements or such other date as the Company and each of the Placees may agree in writing, the Placement Agreements shall ipso facto cease and determine thereafter and neither the Company nor any of the Placees shall have any claim against the other for costs, expenses, damages, losses, compensation or otherwise.

3.4. Completion

- (i) Subject to the terms and conditions of the Placement Agreements and in particular, the fulfilment of the Conditions Precedent stipulated in Paragraph 3.3 above, Completion shall take place contemporaneously on the date which the Company, giving at least five (5) business days' written notice to each of the Placees, stipulates as the date for the Completion after all the Conditions Precedent set out in Paragraph 3.3 above have been satisfied (or such other date as the Company and each of the Placees may agree in writing) ("**Completion Date**"), at the office of the Company or such other place as may be agreed between the Company and each of the Placees, whereupon the Placees shall pay the Placement Proceeds for the Placement Shares by cashier's order drawn on a bank in Singapore made favour of the Company or by telegraphic transfer by way of crediting to the designated bank account.
- (ii) The Company shall, against compliance with the provisions of Paragraph 3.4(i) above by the Placees, (a) allot and issue to the Placees, or if so notified by the Placees to the Company not later than five (5) business days prior to the Completion Date, to The Central Depository (Pte) Limited ("**CDP**") for the securities accounts maintained by a depositor with CDP ("**Securities Account**"), the Placement Shares; (b) deliver, or procure to be delivered, to the Placees and/or CDP the share certificates registered in the name of the Placees and/or CDP (as the case may be) for the Placement Shares; and (c) in the case of the Placement Shares allotted and issued to CDP, instruct CDP to credit the Securities Account of the Placees with the number of Placement Shares.

3.5. Status and ranking of the Placement Shares

The Placement Shares shall be allotted and issued free from all claims, pledges, mortgages, charges, third party rights, liens and any other encumbrances whatsoever and shall rank in all respects *pari passu* with the then existing issued Shares at the time of the issue with all rights and benefits attaching thereon save that they will not be entitled to any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of the allotment and issuance of the Placement Shares.

3.6. Termination

The respective Placees may at any time prior to or on the Completion Date (after consultation with the Company) by notice to the Company, terminate their Placement Agreements, upon the occurrence of any of the following events, from the date of the Placement Agreements and prior to the Completion Date:

- (a) if there shall have come to the notice of the Placees any material breach of the representations, warranties or undertakings contained in the Placement Agreements;
- (b) if there is a suspension (other than on a temporary basis at the request of the Company) by the SGX-ST of trading of the issued Shares on the SGX-ST or a delisting by the SGX-ST of the issued Shares from the SGX-ST; or
- (c) if there is any introduction of or any change in any statute, regulation, order, policy or directive (whether or not having the force of law and including, without limitation, any directive or request issued by the Monetary Authority of Singapore or the SGX-ST) or in the interpretation or application thereof by any court or other competent authority which renders it unlawful for the Company or any of the Placees to perform his/her obligations under the Placement Agreements.

If there shall have come to the notice of the Company of any material breach of the representations, warranties or undertakings contained in the Placement Agreements by the respective Placees, since the date of the Placement Agreements and prior to the Completion Date, the Company may at any time prior to or on the Completion Date (after consultation with the respective Placees) by notice to the respective Placees terminate the respective Placement Agreements.

Upon such notice referred to above being given, the Placement Agreements shall in respect of the Company and the Placees terminate and the Company and the Placees shall be released and discharged of their obligations, without prejudice to any rights in respect of any prior breach under the Placement Agreements, and the Placement Agreements shall be of no further effect and each of the Company and the Placees shall not be under any liability to the other in respect of the Placement Agreements.

4. INFORMATION ON THE PLACEES

Shareholders should note that information relating to the Placees in this section and elsewhere in this announcement was provided by the respective Placees. The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

4.1. The brief background information on the Placees is set out below:

Name of Placee	Background of the Placee
Rosslyn Leong Sou Fong (“ Ms Leong ”)	Ms Leong is an existing Shareholder and a private investor. As at the date of this announcement, Ms Leong holds 28,000,000 Shares (representing 2.28% of the Existing Share Capital). Save for her existing shareholding (direct and deemed) in the Company, to the best knowledge of the Directors, Ms Leong does not have any other connections (including business relationships) with the Group, the Company, its Directors and substantial Shareholders or any of their respective associates.
Simon Ong Chin Sim (“ Mr Ong ”)	Mr Ong is an existing Shareholder and a private investor. As at the date of this announcement, Mr Ong holds 22,000 Shares (representing less than 0.01% of the Existing Share Capital). Save for his existing shareholding (direct and deemed) in the Company, to the best knowledge of the Directors, Mr Ong does not have any other connections (including business relationships) with the Group, the Company, its Directors and substantial Shareholders or any of their respective associates.
Soh Siak Poh, Benedict (“ Mr Soh ”)	Mr Soh is a third-party private investor. As at the date of this announcement, Mr Soh does not hold, directly nor indirectly, any Shares. To the best knowledge of the Directors, Mr Soh does not have any other connections (including business relationships) with the Group, the Company, its Directors and substantial Shareholders or any of their respective associates.
Ong Sioe Hong (“ Ms Ong ”)	Ms Ong is a third-party private investor. As at the date of this announcement, Ms Ong does not hold, directly nor indirectly, any Shares.

Name of Placee	Background of the Placee
	To the best knowledge of the Directors, Ms Ong does not have any other connections (including business relationships) with the Group, the Company, its Directors and substantial Shareholders or any of their respective associates.
Kuok Oon Kwong (“ Ms Kuok ”)	Ms Kuok is a third-party private investor. As at the date of this announcement, Ms Kuok does not hold, directly nor indirectly, any Shares. To the best knowledge of the Directors, Ms Kuok does not have any other connections (including business relationships) with the Group, the Company, its Directors and substantial Shareholders or any of their respective associates.

The Placees are separate private investors and are not any of the persons restricted under Rule 812 of the Catalist Rules. The Placees were identified directly by the Company through the Company’s business contacts, network and connections (and not through any third-party intermediary). The Placees are subscribing for the Placement Shares for their own investment reasons and for their own benefit and not in trust or as a nominee.

The Company confirms that the Proposed Placement is not expected to give rise to any material conflict of interest as there are no material relationships between the Placees and the Company. None of the Placees has any intention of influencing the management of, or exercising control over, the Company, and is not acting in concert with any persons to obtain or consolidate control of the Company. None of the Placees is intending to acquire additional Shares in the Company such that his/her shareholdings in the Company will reach 15.00% or more of the enlarged issued and paid-up share capital of the Company at any time.

- 4.2. The Placement Shares are placed to the Placees as part of the Group’s capital management and fund-raising strategy to strengthen the Group’s financial position and expand the capital base of the Group, which will in turn increase the resources available to the Group for the general working capital requirements of the Group, and the Placees are subscribing for the Placement Shares for their own investment reasons. Please refer to Section 6 of this announcement for more details on the Group’s rationale for the Proposed Placement.
- 4.3. The Company confirms that none of the Directors or substantial Shareholders has, to the best of their knowledge, any connection (including business relationship) with the Placees.
- 4.4. Each respective Placee has represented and warranted to the Company, *inter alia*, that:
 - (i) he/she has the necessary financial resources to perform his/her obligations under the Placement Agreements;
 - (ii) he/she is not a person falling within the categories of persons as specified in Rule 812(1) of the Catalist Rules;
 - (iii) he/she is not acting in concert with any party (including Director(s), chief executive officer and/or substantial Shareholders of the Company (as defined in Section 81 of the Act));
 - (iv) he/she is not acting in accordance with the instructions of any party (including Director(s), chief executive officer and/or substantial Shareholders of the Company (as defined in Section 81 of the Act));
 - (v) he/she is acquiring the Placement Shares beneficially as a principal and for his/her own benefit and not as a nominee of or agent for or otherwise on behalf of any other persons or entity and is subscribing for the Placement Shares solely for his/her own beneficial

account and not with a view to another person acquiring an investment (as defined in Section 4(1) of the SFA) in the Placement Shares;

- (vi) the subscription of the Placement Shares or its part thereof by him/her will not trigger the requirement under Rule 14 of The Singapore Code on Mergers and Takeovers for him/her and/or any parties acting in concert with him/her to make a mandatory general offer to acquire all the issued Shares;
- (vii) he/she shall provide all necessary assistance or information of his/her to the regulatory authorities, if required in connection with the approvals required for the Proposed Placement;
- (viii) he/she is not subscribing for the Placement Shares with a view of such Placement Shares being subsequently offered for sale to another person. For the avoidance of doubt, the Placees shall be entitled to trade the Placement Shares on the SGX-ST;
- (ix) he/she is not, to such Placee's knowledge, purchasing the Placement Shares as a result of any advertisement, article, notice or other communication regarding the Placement Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to the knowledge of such Placee, any other general solicitation or general advertisement;
- (x) he/she understands that nothing in the Placement Agreement or any other materials presented by or on behalf of the Company to the Placee in connection with the purchase of the Placement Shares constitutes legal, tax or investment advice; and
- (xi) he/she is an experienced and knowledgeable investor and can bear the economic risk of his/her investment, and has such knowledge and experience in financial or business matters that he/she is capable of evaluating the merits and risks of the investment hereunder in the Placement Shares.

5. PRO FORMA FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

- 5.1. The *pro forma* financial effects of the Proposed Placement set out below are for illustrative purposes only and do not purport to be indicative or a projection of the results and financial position of the Company and the Group after the Completion. No representation is made as to the actual financial position and/or results of the Company or Group following the Completion.
- 5.2. 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 the financial year ended 30 June 2025 ("**FY2025**") and the following bases and assumptions:
 - (i) the financial effect on the net tangible assets ("**NTA**") per Share of the Group after the Completion is computed based on the assumption that the Proposed Placement was completed on 30 June 2025;
 - (ii) the financial effect on the loss per Share ("**LPS**") of the Group after the Completion is computed based on the assumption that the Proposed Placement was completed on 1 July 2024; and
 - (iii) the estimated fees and expenses incurred by the Company in connection with the Proposed Placement amounted to approximately S\$30,000.

For the avoidance of doubt, the financial effects on the NTA per Share and LPS have not taken into account the financial effects arising from the allotment and issuance of 42,000,000 new Shares in the share capital of the Company pursuant to an earlier placement exercise completed on 15 July 2026, being a date subsequent to FY2025.

5.3. Share Capital of the Company and NTA per Share of the Group

As at 30 June 2025	Before the allotment and issuance of the Placement Shares	After the allotment and issuance of the Placement Shares
Share capital (S\$'000)	186,170	186,846
NTA of the Group (S\$'000)	19,159	19,835
Total number of issued and paid-up Shares ⁽¹⁾	1,187,313,903	1,299,313,903
NTA per Share of the Group (S\$ cents)	1.61	1.53

Note:

(1) As at the date of this announcement, the Company does not hold any treasury Shares and subsidiary holdings.

5.4. LPS of the Group

For FY2025	Before the allotment and issuance of the Placement Shares	After the allotment and issuance of the Placement Shares
Net loss attributable to equity holders of the Company (S\$'000)	(16,592)	(16,622)
Weighted average number of Shares	1,187,313,903	1,299,313,903
LPS (S\$ cents)	(1.40)	(1.28)

6. RATIONALE AND USE OF PROCEEDS

Based on the Group's latest audited consolidated financial statements for FY2025, the Group has been in a net loss position for the last two (2) financial years ended 30 June 2025 and 30 June 2024. The Group has also continued to record net loss for the half year ended 31 December 2025 ("**1H FY2026**") based on the Group's latest unaudited consolidated financial statements for 1H FY2026. As at 31 December 2025, the Group recorded negative working capital (excluding assets and liabilities held for sale) of S\$1.9 million. In view of the Group's financial circumstances, the Company has been exploring fund-raising exercises.

The Company is of the view that its entry into the Placement Agreements is beneficial to the Group as the Proposed Placement will allow the Group to raise funds to strengthen the Group's financial position and expand the capital base of the Group and provide liquidity and funding for the Group's general working capital requirements (including, but not limited to, operational, corporate office and administrative expenses).

Based on the Placement Price, the estimated gross proceeds from the Proposed Placement due to the Company is S\$705,600 ("**Gross Proceeds**"). After deducting estimated expenses incurred in connection with the Proposed Placement of approximately S\$30,000 or 4.25% of the Gross Proceeds, the net proceeds from the Proposed Placement are approximately S\$675,600 ("**Net Proceeds**").

The Company intends to utilise the Net Proceeds as follows:

Use of Net Proceeds	Amount (S\$'000)	As a percentage of Net Proceeds
General working capital of the Group	676	100%
Total	676	100%

Pending the deployment of the Net Proceeds for the abovementioned purposes, such proceeds may be placed as deposits with financial institutions or invested in short term money market or debt instruments or for any other purposes on a short-term basis as the Directors may deem fit, from time to time, in the interests of the Company.

The Company will make periodic announcement(s) as and when the Net Proceeds are materially disbursed and whether the disbursements are in accordance with the stated use and the percentage allocated as stated in this announcement. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full year financial results announcements and the annual reports of the Company. Where the Net Proceeds have been used 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 the Net Proceeds, the Company will announce the reasons for such deviation.

7. MANDATE FOR THE ALLOTMENT AND ISSUANCE OF THE PLACEMENT SHARES

The Placement Shares will be allotted and issued pursuant to the general share issue mandate granted by the Shareholders to the Directors pursuant to Section 161 of the Act and Rule 806 of the Catalist Rules by way of an ordinary resolution in writing ("**General Mandate**") passed at the annual general meeting of the Company held on 29 October 2025.

Pursuant to the General Mandate, the Directors are authorised to, *inter alia*:

- (i) issue Shares whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (iii) notwithstanding the authority conferred by this resolution may have ceased to be in force, issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force.

Shares issued under the General Mandate (including Shares to be issued in pursuance of the Instruments made or granted pursuant to the General Mandate) shall not exceed 100% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) in the capital of the Company as at the date of grant of the General Mandate, of which the aggregate number of new Shares of the Company to be issued (including Shares to be issued pursuant to the Instruments) other than on a *pro-rata* basis to all existing Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) in the capital of the Company as at the date of grant of the General Mandate.

As at the date of grant of the General Mandate, the Company had 1,187,313,903 Shares in issue. Accordingly, the maximum number of Shares that may be issued other than on a *pro-rata* basis pursuant to the General Mandate is 593,656,951 Shares. As at the date of this announcement, the Company has issued an aggregate of 42,000,000 Shares³ pursuant to the General Mandate and the Company has no existing warrants or other convertibles. As such, as at the date of this announcement, the balance number of Shares that may be issued other than on a *pro-rata* basis pursuant to the General Mandate is 551,656,951 Shares. The proposed allotment and issuance of an aggregate of 112,000,000 Placement Shares falls within the limit of the General Mandate, and as such, prior approval of Shareholders is not required for the allotment of and issuance of the Placement Shares under the Proposed Placement.

8. CONFIRMATION BY THE BOARD

The Board is of the opinion that, as at the date of this announcement, after taking into consideration:

³ On 15 July 2026, the Company allotted and issued an aggregate of 42,000,000 new Shares at an issue price of S\$0.0072 per new Share, raising net proceeds of approximately S\$272,400 for the Group's general working capital requirements, pursuant to an earlier placement exercise, which was completed on the same day.

- (i) the Group's present bank facilities, internal resources and operating cashflows, the working capital available to the Group is sufficient to meet its present requirements, and the Proposed Placement is being undertaken for the reasons set out under below (and as detailed under Section 6 above); and
- (ii) the Group's present bank facilities, internal resources and operating cashflows, and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

The Company has decided to undertake the Proposed Placement to strengthen its financial position and expand the capital base of the Group and to provide liquidity and funding for the Group's general working capital requirements (including, but not limited to, operational, corporate office and administrative expenses). 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.

9. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and substantial Shareholders or their respective associates has any interest, direct or indirect, in the Proposed Placement, other than through their respective direct and indirect shareholdings and/or directorships in the Company.

10. DOCUMENTS FOR INSPECTION

A copy of each of the Placement Agreements will be made available for inspection at the principal place of business of the Company at 1 Jalan Kilang Timor, #07-01/02 Pacific Tech Centre, Singapore 159303, during normal business hours for a period of three (3) months commencing from the date of this announcement.

11. 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.

12. FURTHER ANNOUNCEMENTS

The Company will make further announcement(s) to update Shareholders as and when appropriate.

13. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution in trading their Shares. The Proposed Placement is subject to certain conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Placement will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further material developments. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Wendy Isabel Wong Pei Fern
Company Secretary
20 July 2026

This announcement has 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 (the "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 Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.