

PAVILLON HOLDINGS LTD.

(Company Registration No.199905141N)

(Incorporated in the Republic of Singapore)

RESPONSE TO QUERY FROM SINGAPORE EXCHANGE REGULATION (“SGX REGCO”)

The Board of Directors of Pavillon Holdings Ltd. (the “**Company**” or together with its subsidiaries, the “**Group**”) refer to the query raised by SGX RegCo on 18 September 2026 relating to the resolution passed at the Extraordinary General Meeting held on 23 April 2026. The Company’s response to the query as follows:

QUESTION 1

With reference to the shareholders’ approval obtained at the EGM in April 2026 for the Company’s diversification into the Property and Coffee businesses, provide an update on the progress of the diversification, including the Group’s plans for developing these businesses and the expected funding requirements and sources of funding.

COMPANY’S RESPONSE**Property Business**

As at the date of this response, the Group has not identified or committed to any specific property project and will continue to monitor the market for suitable opportunities. As disclosed in the Circular dated 8 April 2026 in relation to the Proposed Diversification (the “**Circular**”) (Page 22 of the Circular), the Group’s strategy is to focus on boutique residential developments in Singapore in the first instance, at a pace of approximately one project per year, with plans to expand regionally. As no specific project has been identified, the funding requirements have not been determined and will be assessed once a project is identified. Funding is expected to be sourced through internal funds, progress payments from purchasers and financial institution borrowings (Page 40 of the Circular).

Coffee Business

As disclosed in the Circular (Page 17), the Group’s subsidiary has entered into a 20-year Lease Agreement for approximately 2,600 to 5,000 mu of farmland in Lushui County, PRC, for its coffee plantation. Handover of the land, originally expected around Q2 2026, has been delayed as infrastructure works by the local government authority are still in progress. The Group is in ongoing communication with the Lushui Government Authority to monitor progress. In the interim, the Group has commenced small-batch purchase and trading of green coffee beans, generating limited revenue while building its brand and distribution network.

The expected capital outlay remains approximately RMB80 million (Page 21 of the Circular), to be funded primarily through the Lingbao Proceeds, being the net proceeds from the disposal of shares in Lingbao Gold Group Co Ltd (Page 56 of the Circular).

By Order of the Board

Fan Bin
Executive Director

23 September 2026