

PROCURRI CORPORATION LIMITED

(Company Registration No. 201306969W)

(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION BY EXEO GLOBAL ASSET HOLDINGS PTE. LTD. OF ALL THE SHARES IN THE ISSUED SHARE CAPITAL OF PROCURRI CORPORATION LIMITED (OTHER THAN THOSE HELD BY EXEO GLOBAL ASSET HOLDINGS PTE. LTD. AND ANY TREASURY SHARES) BY WAY OF A SCHEME OF ARRANGEMENT

RECEIPT OF APPROVAL-IN-PRINCIPLE FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1. INTRODUCTION

The board of directors (the **"Board"**) of Procurri Corporation Limited (the **"Company"**) refers to the joint announcement dated 28 April 2025 (the **"Joint Announcement"**) issued by the Company and Exeo Global Asset Holdings Pte. Ltd. (the **"Offeror"**) in relation to the proposed acquisition by the Offeror of all the shares in the issued share capital of the Company (other than those held by the Offeror and any treasury shares) via a scheme of arrangement (the **"Scheme"**) pursuant to Section 210 of the Companies Act 1967 of Singapore and in accordance with the Singapore Code on Take-overs and Mergers.

Unless otherwise defined, all capitalised terms in this announcement shall bear the same meanings as set out in the Joint Announcement.

2. RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SGX-ST

Further to the Joint Announcement, an application was made to seek approval-in-principle from Singapore Exchange Securities Trading Limited (the **"SGX-ST"**) for the proposed delisting of the Company from the SGX-ST after the Scheme becomes effective in accordance with its terms (the **"Proposed Delisting"**).

The Board wishes to announce that the SGX-ST has on 9 July 2025 advised that, on the basis that the Scheme will require shareholders' approval and an opinion from the IFA that the Scheme's financial terms are fair and reasonable, the SGX-ST has no objection to the Proposed Delisting (the **"Delisting Approval"**), subject to:

- (i) approval of the Scheme by a majority in number of shareholders present and voting, either in person or by proxy, at the Scheme Meeting, such majority holding not less than three-fourths in value of the Target Shares voted at the Scheme Meeting;
- (ii) the IFA opining that the financial terms of the Scheme are both fair and reasonable;
- (iii) the sanction of the Scheme by the Court and the Scheme becoming effective and binding in accordance with its terms;
- (iv) the Company making an announcement of the Delisting Approval immediately; and
- (v) written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The SGX-ST's decision is not an indication of the merits of the Proposed Delisting.

The Company will make further announcements on the SGXNet on the issuance of the Scheme Document to Target Shareholders and inform Target Shareholders of the date of the Scheme Meeting in due course.

In the meantime, Target Shareholders are advised to exercise caution when dealing in their Target Shares or otherwise refrain from taking any action in respect of their Target Shares which may be prejudicial to their interests until they or their professional advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA set out in the Scheme Document to be issued by the Company in due course.

Target Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor and/or other professional adviser.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed herein are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced herein. The directors of the Company do not accept any responsibility for any information relating to the Offeror or any opinion or rationale expressed by the Offeror.

10 July 2025

By order of the board of directors

PROCURRI CORPORATION LIMITED