BOLDTEK HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

UPDATE ON SALE OF PROPERTIES

*Unless otherwise defined, all capitalized terms shall have the same meaning ascribed to the announcement dated 21 April 2023 ("**Previous Announcement**").*

The Board of Directors (the "**Board**") of Boldtek Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Previous Announcement whereby the Company's indirect wholly owned subsidiary, Le Premier Development Sdn Bhd (the "**Vendor**"), entered into a Sale and Purchase agreement (the "**Agreement**") with Sumber Astral Sdn Bhd (the "**Purchaser**") in respect of the property located within LE PREMIER INDUSTRIAL PARK, 81400 SENAI, Johor (the "**Property**" comprising 18 units of 3 storey terraced service industry factory and 72 parcels of subdivided industrial land for an aggregate consideration of RM40.5 million ("**Consideration**").

Further to the announcement, the Board wishes to announce that after deducting payments made for legal and commission fees relating to the Proposed Disposal, redemption of bank loan, payment of creditors in relation to the Proposed Disposal, and the remaining unpaid commission, the net consideration is approximately RM31.4 million or SGD9.0 million (based on the exchange rate of RM 3.4820 : S$1.00). Currently, the Vendor is still finalizing certain administrative matters before handing over the property to the purchaser.

The Company will make further update announcements on SGXNET as appropriate or when there are further developments in respect of the Proposed Disposal.

BY ORDER OF THE BOARD

Phua Lam Soon
Chief Executive Officer
22 November 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined or approved by 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.

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