SHANAYA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199804583E)

UPDATE ON TERM SHEET FOR THE PROPOSED ACQUISITION OF 60% OF HUP LEE LEONG ENVIRO PTE LTD

- **EXTENSION OF EXCLUSIVITY PERIOD AND DATE OF ENTRY INTO DEFINITIVE DOCUMENTATION**

1. INTRODUCTION

1.1. The board of directors (the "**Board**" or "**Directors**") of Shanaya Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 14 January 2026 ("**Previous Announcement"**) in relation to the binding term sheet ("**Term Sheet**") signed between its wholly-owned subsidiary, Shanaya Environmental Services Pte Ltd ("**SES**") and Chia Guan Yam (Xie Yuanyan), Chia Nguan Chwee, Chia Swee Guan, Chia Swee Peng (Xie Ruiping) and Chia Swee Song (Xie Ruisong) (each, a "**Seller**" and collectively, the "**Sellers**"), as well as Hup Lee Leong Enviro Pte Ltd ("**HLL**") (collectively, the "**Parties**" and each as a "**Party**"), for the proposed acquisition by SES of 300,000 ordinary shares in HLL from the Sellers, representing 60% of the total issued share capital of HLL.

1.2. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Previous Announcement.

2. EXTENSION OF COMPLETION DATE

2.1. The Board wishes to update that SES, the Sellers and HLL have agreed that additional time is required to satisfy all conditions precedent under the Term Sheet, and have signed a letter of addendum to extend the exclusivity period and the date to enter into definitive documentation in respect of the Proposed Acquisition to 30 June 2026.

2.2. Save as set out in this announcement, all the terms in the Term Sheet and all other details of the Proposed Acquisition set out in the Previous Announcement remains unchanged.

3. TRADING CAUTION AND FURTHER ANNOUNCEMENTS

3.1. Shareholders and potential investors are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will proceed to completion. This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Previous Announcement. Shareholders are advised to read this announcement, the Previous Announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

3.2. The Company will continue to keep Shareholders updated and make further announcement(s) as and when there are material developments in relation to the Proposed Acquisition.

BY ORDER OF THE BOARD
SHANAYA LIMITED

Mohamed Gani Mohamed Ansari
Executive Director and Chief Executive Officer
25 May 2026

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance 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.*

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