

DISPOSAL OF 2 OFFICE UNITS AT 2 KALLANG AVE, CT HUB, SINGAPORE 339407
- GRANT OF OPTION TO PURCHASE

1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of HS Optimus Holdings Limited (the "**Company**") wishes to announce that the Company, had on 1 August 2025 granted an option to purchase ("**Option**") to a Singapore-domiciled company (the "**Purchaser**") in respect of two (2) office units located at 2 Kallang Ave, #07-03 and #07-04, CT Hub, Singapore 339407 (the "**Properties**") held by the Company for a total purchase consideration of S\$2,520,888 (excluding goods and services tax) (the "**Purchase Consideration**"), on the terms and subject to the conditions of the Option ("**Disposal**"), further details of which are set out below. The Option shall remain valid up to 4.00 pm on 22 August 2025.

The Purchaser is not related to the Group, the Directors and controlling shareholders of the Company, and their respective associates.

2. INFORMATION ON THE PROPERTIES

The Properties are used as the Group's office. The Properties are currently mortgaged to United Overseas Bank Limited as security for a revolving credit facility extended to the Company ("**Facility**"). Following the completion of the Disposal, the Facility will be fully settled. The Properties will be sold with vacant possession with certain existing furniture and/or fittings.

Based on the latest announced audited consolidated financial statements of the Group for the full year ended 31 March 2025 ("**FYE25**"), the net carrying amount of the Property was approximately S\$1,989,373. Assuming that the Disposal was completed on 31 March 2025, based on the Purchase Consideration, the Disposal is expected to result in a profit on disposal of approximately S\$476,497, after deducting the estimated expenses in relation to the Disposal.

Based on the latest announced audited consolidated financial statements of the Group for the FYE25, the fair value of the Properties were S\$2,444,000 which was determined based on internal assessment with reference to the last transaction price of comparable properties in FYE25.

3. BACKGROUND ON AND SALIENT TERMS OF THE DISPOSAL

The Purchase Consideration was arrived at on a willing buyer and willing seller basis and was facilitated by a property agent from the firm PropNex Realty Pte Ltd (the "**Property Agent**"). The Property Agent are not related to the Group, the Directors and controlling shareholders of the Company, and their respective associates.

Under the Option, the Purchase Consideration will be satisfied by the Purchaser to the Company in cash as follows:

- (a) a sum of S\$25,208.88 (the “**Option Fee**”), which is equivalent to 1% of the Purchase Consideration, was paid by the Purchaser to the Company upon the grant of the Option by the Company;
- (b) a further sum of S\$100,835.52 (the “**Balance Deposit**”), which is equivalent to 4% of the Purchase Consideration, will be payable by the Purchaser upon exercise of the Option; and
- (c) the balance sum of S\$2,394,843.60, which is equivalent to 95% of the Purchase Consideration, will be payable by the Purchaser upon completion of the Disposal which will take place on 14 November 2025 or on such date as the Company and the Purchaser may agree (“**Completion**”).

Under the terms of the Option, in the event that the Option is not exercised by the Purchaser in the stated manner on or before the expiry of the Option, the Option Fee will be forfeited to the Company.

4. **RATIONALE FOR THE DISPOSAL AND USE OF PROCEEDS**

The Company believes that the Disposal is in the best interests of the Group as disposal will allow the Group to realise the value of the Properties and strengthen its overall cash holdings. The Purchase Consideration will be utilised to settle the Facility and the remaining balance shall be used as working capital for the Group.

5. **FINANCIAL EFFECTS OF THE DISPOSAL**

The financial effects of the Disposal set out below are purely for illustrative purposes only and do not reflect the actual future financial position of the Company or the Group after the Completion nor a projection of the future financial performance or position of the Group after completion of the Disposal.

The financial effects of the Disposal were calculated based on the audited consolidated financial statements of the Group for FYE25, being the most recently completed financial year for which financial statements are publicly available as at the date of this announcement.

5.1 **Net Tangible Assets (“NTA”)**

The effect of the Disposal on the NTA per share of the Group for FYE25, assuming that the Disposal had been effected as at 31 March 2025 is as follows:

As at 31 March 2025	Before the Disposal	After the Disposal
NTA (S\$'000)	46,805	47,282
Number of issued shares (excluding treasury shares and subsidiary holdings) ('000)	5,380,556	5,380,556
NTA per share (Singapore Cents)	0.87	0.88

5.2 Loss per Share (“LPS”)

The effect of the Disposal on the LPS of the Group for FYE25, assuming that the Disposal had been effected on 1 April 2024 is as follows:

FYE25	Before the Disposal	After the Disposal
Net loss attributable to the owners of the Company (S\$'000)	(2,614)	(2,178)
Weighted average number of issued shares (excluding treasury shares and subsidiary holdings) ('000)	5,380,556	5,380,556
LPS (Singapore Cents)	(0.05)	(0.04)

5.3 Gearing

Assuming that the Disposal had been completed on 31 March 2025, the Disposal would have the following impact on the gearing of the Group:

	Before the Disposal	After the Disposal
Total borrowings (S\$'000)	2,968	1,568
Shareholders' funds ('000)	46,805	46,805
Gearing ratio (times)	0.06	0.03

“Gearing” refers to the ratio of total borrowings to shareholders' funds. “Total borrowings” refers to the aggregate amount of credit facilities secured from banks and financial institutions, including hire purchase, and “Shareholders' funds” refers to the aggregate amount of issued and paid-up share capital, foreign currency translation reserve and accumulated losses of the Group.

6. RELATIVE FIGURES COMPUTED BASED ON RULE 1006 OF THE CATALIST RULES

Based on the latest announced audited consolidated financial statements of the Group for the FYE25, the relative figures for the Disposal computed on the relevant bases set out in Rule 1006 of the Catalist Rules are set out as follows:

Rule	Bases	Relative Figures (%)
1006 (a)	The net asset value of the assets to be disposed of, compared with the group's net asset value. This basis is not applicable to an acquisition of assets.	4.51 ⁽¹⁾
1006 (b)	The net loss attributable to the assets acquired or disposed of, compared with the Group's net loss	Not Applicable ⁽²⁾

1006 (c)	The aggregate value of the consideration given or received, compared with the Company's market capitalisation, based on the total number of issued shares excluding treasury shares.	15.6 ⁽³⁾
1006 (d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not Applicable ⁽⁴⁾
1006 (e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not Applicable ⁽⁵⁾

Notes:

- (1) Based on the fair value of the Properties of approximately S\$2,444,000 as at 31 March 2025 and the net asset value of the Group of approximately S\$54,243,294 as at 31 March 2025.
- (2) Not applicable as the Properties are solely for own usage.
- (3) Based on the Purchase Consideration of S\$2.52 million and the Company's market capitalisation of approximately S\$16.1 million (being the issued ordinary share capital of the Company ("Shares") of 5,380,556,316 Shares (excluding treasury shares and subsidiary holdings) and the volume weighted average price of the Shares of S\$0.003 on 31 July 2025, which is the last full market day on which the Shares were traded prior to the date of the granting of the Option.
- (4) Not applicable as there was no issuance of shares.
- (5) Not applicable as the disposal is not a disposal of mineral, oil or gas assets and the company is not a mineral, oil and gas company.

As the relative figure for the Disposal under Rule 1006 of the Catalist Rules exceed 5% but is less than 50%, the Disposal constitutes a disclosable transaction under Chapter 10 of the Catalist Rules and does not require the approval of shareholders.

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Disposal, other than through their respective directorships and shareholdings (if any) in the Company.

8. SERVICE CONTRACT

No person is proposed or to be appointed as a director of the Company, and no service contract will be entered into by the Company in connection with the Disposal.

9. DOCUMENTS FOR INSPECTION

Copies of the Option are available for inspection at the registered office of the Company at 2 Kallang Avenue, CT Hub #07-03, Singapore 339407 for a period of three months from the date of this Announcement.

BY ORDER OF THE BOARD

HS Optimus Holdings Limited

Chia Fook Sam

Executive Director and Chief Operating Officer

4 August 2025

*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.