HAPPINESS WORLD HOLDINGS LIMITED
(formerly known as CapAllianz Holdings Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

COMPLETION OF THE PROPOSED ALLOTMENT AND ISSUANCE OF AN AGGREGATE OF 67,146,345 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO CERTAIN INDEPENDENT DIRECTORS OF THE COMPANY IN LIEU OF CASH PAYMENT OF OUTSTANDING DIRECTORS' FEES

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*Unless otherwise defined, all capitalized terms used and not defined herein shall have the same meanings ascribed to them in the announcements dated 25 September 2026, 7 October 2026 and 28 October 2026 (the "**Announcements**") issued by Happiness World Holdings Limited (formerly known as CapAllianz Holdings Limited) (the "**Company**").*

Further to the Announcements, the Board is pleased to announce the completion of the Proposed Directors' Share Issuance on 5 November 2026 pursuant to which an aggregate 67,146,345 Directors' Shares have been allotted and issued to the Participating Directors by the Company on the same day in accordance with the terms of the Settlement Agreements.

Following the completion of the Proposed Directors' Share Issuance, the total number of issued and paid-up share capital of the Company has increased from 16,335,103,824 Shares to 16,402,250,169 Shares.

The Directors' Shares were allotted and issued free from all claims, liens and encumbrances and shall rank pari passu in all respects with the then existing Shares, save that they will not rank for any dividend, rights, allotment or other distribution, the record date for which falls before the date of allotment and issuance of the Directors' Shares.

The Directors' Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST with effect from 9.00 a.m. on or about 10 November 2026.

BY ORDER OF THE BOARD

Liu Qiang
Executive Director and Chief Executive Officer
5 November 2026

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*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 (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. 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.*