

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

PROPOSED SUBSCRIPTION OF 96,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

– RECEIPT OF LISTING AND QUOTATION NOTICE

1. INTRODUCTION

- 1.1. The board of directors (“**Board**” or “**Directors**”) of Shanaya Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 28 February 2025 (“**Previous Announcement**”) in relation to the Proposed Subscription.
- 1.2. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning defined in the Previous Announcement.

2. RECEIPT OF LISTING AND QUOTATION NOTICE

- 2.1. The Board is pleased to announce that the Company has on 14 March 2025 received the listing and quotation notice (the “**LQN**”) from the SGX-ST for the listing and quotation of up to 96,000,000 Subscription Shares on the Catalist Board of the SGX-ST.
- 2.2. The LQN granted by the SGX-ST is subject to the following conditions (collectively, the “**LQN Conditions**”):
- (a) compliance with the SGX-ST’s listing requirements; and
 - (b) Shareholders’ approval for the Proposed Subscription to be obtained at an EGM to be convened.
- 2.3. Pursuant to the LQN, the Subscription Shares have to be placed out within seven (7) market days from the date of the EGM, at which Shareholders’ approval for the Proposed Subscription is obtained. Shareholders should note that the LQN is not to be taken as an indication of the merits of the Subscription Shares, the Proposed Subscription, the Company, its subsidiaries and their securities.
- 2.4. In the event that the Company acquires any asset from the Subscribers and/or its related parties, the SGX-ST reserves the right to aggregate the acquisitions and the Proposed Subscription and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Catalist Rule 1015.

3. EGM AND CIRCULAR

A circular to Shareholders setting out, amongst other things, the details of, and other relevant information pertaining to the Proposed Subscription, together with the notice of the EGM, the proxy form and the request form, will be issued by the Company in due course.

4. TRADING CAUTION AND FURTHER ANNOUNCEMENTS

- 4.1. 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 Subscription will proceed to completion. Shareholders are advised to read this 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.

- 4.2. 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 Subscription.

**BY ORDER OF THE BOARD
SHANAYA LIMITED**

Mohamed Gani Mohamed Ansari
Executive Director and Chief Executive Officer
17 March 2025

*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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