WINKING STUDIOS LIMITED
(Company Registration No. 159882)
(Incorporated in the Cayman Islands)

GRANT OF SHARE AWARDS PURSUANT TO THE WINKING STUDIOS PERFORMANCE SHARE PLAN

In accordance with Rule 704(32) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist, the Board of Directors (the "**Board**") of Winking Studios Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces the details of the grant of share awards ("**Awards**") pursuant to allocations under the Winking Studios Performance Share Plan ("**Winking PSP**") to employees of the Group.

Pursuant to AIM Rule 17, further announcement(s) will be made on vesting and issue of any new Shares issued pursuant to Awards under the Winking PSP.

Winking PSP

Date of grant of Awards under the Winking PSP	26 February 2026
Number of Shares which are the subject of the Awards granted under the Winking PSP	1,410,000
Market price of Shares on the date of the grant	0.245 SGD (being the closing market price of the Shares on 26 February 2026)
Number of Shares granted to each Director and controlling shareholder (and each of their associates), if any	Nil
Vesting date of Shares awarded	The Awards granted will be vested in tranches as set out below: **Tranche** / **Up to % of Awards** / **Vesting date/End of Performance Period** Tranche 1 / 46.80 / 2029 Tranche 2 / 26.60 / 2030 Tranche 3 / 26.60 / 2031 A specified number of Shares will be released to the participants at the end of each performance period, subject to threshold targets and tenure of service being achieved by the respective employees.

BY ORDER OF THE BOARD

MR. JOHNNY JAN
Executive Director and Chief Executive Officer (Founder)
27 February 2026

Enquiries

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About Winking Studios Limited (AIM and SGX: WKS)

Headquartered in Singapore and dual-listed on the London Stock Exchange and Singapore Exchange (Trading Code: WKS), Winking Studios Limited is one of the leading global AAA game art outsourcing studios and an established game development company.

With over 25 years of experience and established track record, the Group provides end-to-end art outsourcing, game development services and other gaming services across various platforms for the global gaming industry via its three business segments of Art Outsourcing, Game Development and Global Publishing & Other Services.

The Group has 13 studios across Taipei, Nanjing, Suzhou, Dalian, Tianjin, Shanghai and Kuala Lumpur with over 1,400 highly skilled employees serving a global customer base that includes 22 of the top 25 game publishers in the world.

For more information, please visit www.winkingworks.com.

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It 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 Ms. Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.