



ASPIAL LIFESTYLE LIMITED

(Company Registration No. 200806968Z)
(Incorporated in the Republic of Singapore)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 311,843,500 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.12 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE (5) EXISTING ORDINARY SHARES HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- RESULTS OF THE RIGHTS ISSUE

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Aspial Lifestyle Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

- (a) the announcement dated 21 August 2024 in relation to the proposed Rights Issue (the “**Rights Issue Announcement**”);
- (b) the announcement dated 30 August 2024 in relation to receipt of the listing and quotation notice from the SGX-ST for the listing and quotation of up to 311,843,500 Rights Shares in the Company on the Catalist Board of the SGX-ST;
- (c) the clarification on the Rights Issue Announcement dated 3 September 2024;
- (d) the notice of Record Date dated 30 September 2024;
- (e) the offer information statement dated 9 October 2024 (the “**Offer Information Statement**”) in relation to the Rights Issue;
- (f) the announcement dated 9 October 2024 in relation to the lodgement of the Offer Information Statement; and
- (g) the announcement dated 11 October 2024 in relation to the despatch of the OIS Notification Letter and Rights Issue forms.

Unless otherwise defined, capitalised terms used herein shall bear the same meanings as ascribed to them in the aforesaid announcements and the Offer Information Statement.

2. RESULTS OF THE RIGHTS ISSUE

- 2.1 The Board wishes to announce that, as at the Closing Date on 25 October 2024, valid acceptances and excess applications were received for the following number of Rights Shares:

	Number of Rights Shares	As a percentage of total number of the 311,843,500 Rights Shares available under the Rights Issue
Valid Acceptances	204,904,638	65.7%
Excess Applications	92,074,755	29.5%
Total	296,979,393	95.2%

- 2.2 The valid acceptances and excess applications include the acceptances and applications of an aggregate of 242,807,895 Rights Shares from ACL and the Directors.
- 2.3 The provisional allotments of the 106,938,862 Rights Shares which were not validly accepted or subscribed for by the Entitled Shareholders, their renounces
- 2.4 and/or Purchasers under the Rights Issue, will be allocated to satisfy the valid excess applications for the Rights Shares. As there are more Rights Shares available for excess applications than the number of Excess Right Shares applied, applicants with valid application of Excess Rights Shares will also be allocated in full for such applications. In allocating the Excess Rights Shares, the Company has taken into consideration Rule 814(3) of the Catalist Rules, which states that preference will be given to the rounding of odd lots (if any), and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and the allotment of Excess Rights Shares.
- 2.5 There were no “nil-paid” Rights which would otherwise have been provisionally allotted to Foreign Shareholders that were sold “nil-paid” on the SGX-ST during the provisional allotment trading period as provided in the Offer Information Statement. Accordingly, there are no proceeds to be distributed to Foreign Shareholders.

3. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Monies accompanying invalid acceptances of and/or excess applications for Rights Shares will be refunded without interest or any share of revenue or other benefit arising. Please refer to the details as set out at paragraphs 1.3, 2.4, 5.1, 5.3, 5.4 of Appendix I of the Offer Information Statement, paragraphs 7, 14 and 18 of Appendix II of the Offer Information Statement, and paragraphs 1(d), 1(f) and 1(g) of Appendix III of the Offer Information Statement.

4. NET PROCEEDS FROM THE RIGHTS ISSUE

- 4.1 After deducting estimated costs and expenses of approximately S\$200,000 incurred in connection with the Rights Issue, the Company has raised Net Proceeds of approximately S\$35,437,527 from the Rights Issue. In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds in the following manner:

Purpose	Amount (S\$)	Percentage Allocation (%)
Repayment of the bank borrowings of the Group	11,000,000	31%
General working capital purposes (including for operating costs) and if opportunities arise, strategic investments and/or acquisitions	24,437,527	69%
Total	35,437,527	100%

- 4.2 Pending the deployment of the proceeds raised from the Rights Issue for the use(s) mentioned above, the proceeds may be placed as deposits with financial institutions, or invested in short-term money market or debt instruments, or for any other purposes on a short-term basis as the Directors may deem fit in the interests of the Group.

5. ISSUE AND LISTING OF THE RIGHTS SHARES

- 5.1 The Company expects that the 296,979,393 Rights Shares will be allotted and issued on or about 1 November 2024 pursuant to the Rights Issue.
- 5.2 The Company will release an announcement to advise Shareholders on the date for the listing of and quotation of the 296,979,393 Rights Shares on the Catalist of the SGX-ST in due course, which is expected to be listed and quoted on the Catalist of the SGX-ST on or about 5 November 2024 and trading of such Rights Shares will commence with effect from 9.00 a.m. on or about 5 November 2024.
- 5.3 The Company will make further announcements relating to the Rights Issue (including any material developments and progress made) as may be appropriate from time to time.

BY ORDER OF THE BOARD
ASPIAL LIFESTYLE LIMITED

Lim Swee Ann
Company Secretary
30 October 2024

*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited ("**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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