ALPINA HOLDINGS LIMITED
(Company Registration No.: 202138650H)
(Incorporated in the Republic of Singapore on 8 November 2021)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF WAN DORMITORY PTE. LTD. ("PROPOSED ACQUISITION") – WITHDRAWAL OF ARBITRATION PROCEEDINGS

---

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Alpina Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements of the Company dated 15 March 2023, 16 September 2023, 27 September 2023, 16 October 2023 and 21 December 2023 (the "**Announcements**") in relation to the Proposed Acquisition. Unless otherwise defined or as the context otherwise requires, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcements.

As set out in the announcement of the Company dated 16 October 2023, the Company had on 16 October 2023 filed a Notice of Arbitration with the Singapore International Arbitration Centre ("**SIAC**") to commence arbitration proceedings against the Warrantors in respect of the disputes between the Company and the Warrantors arising out of or in connection with the Term Sheet ("**Arbitration Proceedings**").

As further set out in the announcement of the Company dated 21 December 2023, the Company had agreed to withdraw, within three (3) business days of the valid execution of the SPA, the Arbitration Proceedings.

2. WITHDRAWAL OF ARBITRATION PROCEEDINGS

The Board wishes to announce that following the valid execution of the SPA on 21 December 2023, the Company has on 26 December 2023 informed SIAC that it is withdrawing the Arbitration Proceedings against the Warrantors.

3. FURTHER ANNOUNCEMENTS

The Company will make further anouncements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in respect of the matters set out herein.

By Order of the Board

Low Siong Yong
Executive Chairman and Chief Executive Officer

26 December 2023

---

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor ("**Sponsor**"), United Overseas Bank Limited, for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST. 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 Lim Hoon Khiat, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*