Leader Environmental Technologies Limited
利德环保技术有限公司
(Incorporated in the Republic of Singapore on 15 August 2006)
(Company Registration Number: 200611799H)

Disposal Of Equity Interest In Associated Company - NTi Technology Pte Ltd

1 INTRODUCTION

The Board of Directors ("**Board**") of Leader Environmental Technologies Limited ("**Company**" or "**Leader**", and together with its subsidiaries, "**Group**") wishes to announce that the Company has entered into a sale and purchase agreement ("**SPA**") with Innovamem Holdings Pte. Ltd. ("**Purchaser**" or "**Innovamem**") for the disposal of the Group's indirect 33.33% effective equity interest in NTi Technology Pte Ltd ("**Proposed Disposal**").

The SPA was conditional upon obtaining all approvals, waivers, consents required under the SGX-ST ("SGX") Listing Manual in connection with the Proposed disposal, including any required waiver from shareholder approval.

2 INFORMATION ON NTI TECHNOLOGY PTE LTD

NTi Technology Pte Ltd ("**NTi Tech**") was incorporated in Singapore on 9 September 2024. The Company holds 66.67% in NTi Memtech Pte Ltd, which holds 50% equity interest in NTi Tech while the remaining 50% of equity interest of NTi Tech is held by Innovamem.

NTi Tech is principally engaged in research and development, design, manufacture and installation of premium membrane products and systems. NTi Tech has a wholly-owned subsidiary, Nano-Jin Membrane Manufacturing (Ningbo) Co., Ltd., operating in China. In 2024, the NTi Tech joint venture company was formed with the intention to benefit from an optimized cost structure, allowing NTi Tech to reduce costs of production in China and Singapore, while preserving its competitive edge in terms of quality.

The joint venture has not performed as originally intended. Membrane sales have remained low and NTi Tech has been loss-making for the past two years, further contributing to the Group's overall losses.

Based on the latest unaudited financial statements of NTi Tech for the 6-month period ended 30 June 2026, it has net assets value of approximately RMB15.6 million as at 30 June 2026 and incurred net loss after taxation of approximately RMB1.7 million for the 6-month period ended 30 June 2026. As at 31 December 2025 and 30 June 2026, the Group's share of NTi Tech's net asset amounted to RMB6.50 million and RMB5.19 million respectively.

3 INFORMATION ON THE PURCHASER

Innovamem currently owns 50% of the equity interest of NTi Tech and is an investment holding company founded by Dr Ge Hailin ("Dr Ge") and Dr Ge Weizheng ("Wendy"). Both Dr Ge and Wendy are the current directors of NTi Tech.

4 PRINCIPAL TERMS OF THE PROPOSED DISPOSAL

Pursuant to the terms of the SPA, the Purchaser agrees to purchase 50% equity interest in NTi Technology for a consideration of approximately RMB5.78 million ("**Sale Consideration**"). The Sale Consideration was arrived at on a willing-buyer, willing-seller basis, taking into account the net asset value of NTi Tech as at 30 June 2026, after adjusting for the Group's unpaid capital contribution of approximately RMB1.40 million. No valuation was commissioned or conducted in connection with the Proposed Disposal.

The completion of the SPA shall take place on a date as the Company and the Purchaser may mutually agree, after the allocation of inventories on hand and other common expenses incurred up till the date of completion of the Proposed Disposal, but in any event no later than 31 December 2026.

Upon completion of the Proposed Disposal, the Purchaser will own 100% of the issued share capital of NTi Tech. As the Proposed Disposal is a sale of shares, the assets and liabilities of NTi Tech will remain vested in and borne by NTi Tech. The Group will cease to have any equity interest in NTi Tech and will no longer be exposed to the economic risks and benefits associated with the ownership of NTi Tech.

5 RATIONALE FOR THE PROPOSED DISPOSAL

The rationale for the Proposed disposal is as follow:

1. to reduce the Group's exposure to the funding requirements of NTi Tech and its share of losses while realising the residual value of NTi Tech into cash for re-deployment into the Group's sludge treatment business and working capital;

2. the existing arrangement for NTi Tech to supply membrane products to the Group for onward sale to the Group's customers will continue after completion. Accordingly, the Group's supply and customer arrangements are not expected to be materially affected, other than NTi Tech no longer being an investee of the Group; and

3. allow the Group to focus on its core environmental and sludge treatment projects.

6 FINANCIAL EFFECTS

For illustrative purposes, based on the Sale Consideration of approximately RMB5.78 million, the Group will record a gain on disposal of approximately RMB20,000 in its books.

6.1 NET LIABILITIES VALUE ("NLV")

The effect of the Proposed Disposal on the consolidated NLV per share of the Group as at 30 June 2026 and 31 December 2025, assuming that the Proposed Disposal had been completed as at 30 June 2026 and 31 December 2025 respectively, are as follow:

As at 30 June 2026	Before the disposal	After the disposal
NLV attributable to equity holders of the Company (RMB)	(28,832,000)	(28,812,000)
Number of issued shares (excluding treasury shares)	1,534,878,360	1,534,878,360
NLV per share (RMB cents)	(1.88)	(1.88)

As at 31 December 2025	Before the disposal	After the disposal
NLV attributable to equity holders of the Company (RMB)	(16,392,000)	(16,372,000)
Number of issued shares (excluding treasury shares)	1,534,878,360	1,534,878,360
NLV per share (RMB cents)	(1.07)	(1.07)

6.2 PROFIT (LOSS) PER SHARE

The effect of the Proposed Disposal on the consolidated profit (loss) per share of the Group for 30 June 2026 and 31 December 2025, assuming that the Proposed Disposal had been completed as at 30 June 2026 and 31 December 2025 respectively, are as follow:

Period ended 30 June 2026	Before the disposal	After the disposal
Loss attributable to owners of the parent (RMB)	(10,541,000)	(10,521,000)
Number of issued shares (excluding treasury shares)	1,534,878,360	1,534,878,360
Loss per share (RMB cents)	(0.69)	(0.69)

Year ended 31 December 2025	Before the disposal	After the disposal
Profit attributable to owners of the parent (RMB)	209,577,000	209,597,000
Number of issued shares (excluding treasury shares)	1,534,878,360	1,534,878,360
Profit per share (RMB cents)	13.65	13.66

7 RELATIVE FIGURES UNDER CHAPTER 10 OF THE LISTING MANUAL IN RELATION TO THE PROPOSED DISPOSAL

For the purposes of Chapter 10 of the SGX-ST Listing Manual, the relative figures for the Proposed Disposal using the applicable bases of comparison under Rule 1006 of the Listing Manual based on the unaudited consolidated accounts of the Company for the year/period ended 31 December 2025 and 30 June 2026 are as follows:

Rule 1006 (a) – 30 June 2026	**RMB'000**
Group's share of unaudited net asset value of the NTi Tech as at 30 June 2026	5,190
Group's unaudited net capital deficiency as at 30 June 2026	(28,832)
Relative figure – 30 June 2026 (1) (2)	**-18.0%**
Rule 1006 (a) – 31 December 2025	
Group's share of audited net asset value of the NTi Tech as at 31 December 2025	6,498
Group's audited net capital deficiency as at 31 December 2025	(16,392)
Relative figure – 31 December 2025 (1) (2)	**-39.6%**
Rule 1006(b) – 30 June 2026	
Group's share of unaudited loss before taxation of NTi Tech as at 30 June 2026	(576)
Group's unaudited net losses attributable to owners for period ended 30 June 2026	(10,514)
Relative figure – 30 June 2026 (1) (2)	**-5.5%**
Rule 1006(b) – 31 December 2025	
Group's share of audited loss before taxation of NTi Tech as at 31 December 2025	(1,015)
Group's audited net profit attributable to owners for period ended 31 December 2025	209,577
Relative figure – 31 December 2025 (1) (2)	**-0.5%**
Rule 1006(c)	
Sale Consideration	5,775
Market capitalisation of the Company on (being the last market day when the shares of the Company were traded before the date of the SPA)**(3)**	71,556
Relative figure	**8.1%**
Rule 1006(d) and Rule 1006(e)	**Not applicable**

Notes:

(1) The relative figures computed under Rules 1006 (a) and (b) of the Listing Manual are negative. In addition, the gain on disposal as compared with the consolidated group's net loss is less than 5%. Only the absolute value in each case will be taken into account under Practice Note 10.1.

(2) Pursuant to Rule 1007(1) of the SGX Listing manual, if any of the relative figures computed pursuant to Rule 1006 involves a negative figure, the Company may consult with SGX.

(3) Based on the closing share price of S$0.009 and SGD:RMB average exchange rate of 5.18 as of 13 November 2026.

8. CONSULTATION WITH SGX AND THEIR RESPONSES

Following consultation with the SGX-ST, the Company received SGX-ST's response on 12 November 2026, confirming that paragraphs 4.4(c) and 4.4(e) of Practice Note 10.1 of the Listing Manual is applicable to the Proposed Disposal.

SGX further added that Rule 1014(2) does not apply to the Proposed Disposal and has provided their approval to waive the requirements under Rule 1014(2), and as such, the Proposed Disposal will not require shareholders' approval.

9. APPLICABILITY OF SGX RULE 1012 and RULE 1013

Rules 1012 and 1013 are not applicable as this SPA does not contain any profit forecast and the Company has not accepted any profit guarantee, profit forecast or other covenant quantifying the anticipated level of future profits in connection with the Proposed Disposal.

10. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors and/or the controlling shareholders of the Company or any of their respective associates has any interest or is deemed to be interested in the Proposed Disposal, save for their respective directorships and/or shareholding interests in the Company.

11. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the SPA is available for inspection at the registered office of the Company at 5 Shenton Way, #12-01 UIC Building, Singapore 068808, during normal business hours for three (3) months from the date of this announcement.

By Order of the Board

Ngoo Lin Fong
Executive Chairman
16 November 2026