MOOREAST

Proposed Novation & Proposed Capitalisation

EXTRAORDINARY GENERAL MEETING
6 JULY 2026

AGENDA

- Proposals at a Glance
- Financial Effects
- Rationale & Recommendation

PROPOSED NOVATION

- S$13.0 million Shareholder Loan by Mr Sim Koon Lam to subsidiary MAPL currently matures 23 Nov 2026
- Loan would be novated and transferred from MAPL to the Company; maturity extended 60 months to 23 November 2031
- Company may repay in cash or in new shares, at its sole discretion
- Takes effect once Independent Shareholders’ approval is obtained

PROPOSED CAPITALISATION

- Conditional on approval of Proposed Novation
- Option to settle the S$13.0m loan in cash or in new shares — preserving cash for growth
- Up to 69,444,444 new shares may be issued, in two tranches:
  - Tranche 1: S$6.0m → 44,444,444 shares at S$0.135
  - Tranche 2: S$7.0m → 25,000,000 shares at S$0.28, assuming no adjustment event
- Receipt of Listing and Quotation Notice from SGX-ST*
- Cash or shares decided by the Audit & Risk Committee at each juncture

** The Listing and Quotation Notice is not to be taken as an indication of the merits of the Capitalisation Shares, the Proposed Capitalisation, the Company, its subsidiaries or their securities.*

FINANCIAL EFFECTS

PROFORMA FINANCIAL EFFECTS

Metric (illustrative)	Before	After Tranche 1	After Both Tranches
Total borrowings (S$m)	28.7	22.7	15.7
Gearing ratio (times)	1.27	0.79	0.44
NTA per share (Singapore Cents)	7.43	8.21	9.54
Issued shares (‘M)	303.45	347.89	372.89
EPS (Singapore cents)	1.20	1.05	0.98

Illustrative only; assumes both tranches fully capitalised into shares and no Adjustment Event occurs prior to the capitalisation (per the Circular dated 21 June 2026),

RATIONALE & RECOMMENDATIONS

1. **Strengthens the balance sheet —** gearing falls from 1.27× to 0.44× and total borrowings drop from S$28.7m to S$15.7m.

2. **Preserves cash for growth —** removes near-term repayment pressure and frees resources for the build-out of 60 Shipyard Crescent.

3. **Independently assessed —** IFA RHT Capital finds the Proposals on normal commercial terms and not prejudicial; the Audit & Risk Committee concurs.

4. **The Independent Directors recommend that Independent Shareholders vote IN FAVOUR of both resolutions.**

Thank You

Mooreast

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MOOREAST

RESOLUTION 1 – TO APPROVE THE PROPOSED NOVATION

(A) NOVATION, ASSIGNMENT AND TRANSFER OF ALL RIGHTS, OBLIGATIONS AND LIABILITIES UNDER THE SHAREHOLDER LOAN AGREEMENT DATED 28 OCTOBER 2021 FROM MOOREAST ASIA PTE. LTD. TO THE COMPANY

(B) AMENDMENTS TO SPECIFIC PROVISION OF THE SHAREHOLDER LOAN AGREEMENT

RESOLUTION 2 – TO APPROVE THE PROPOSED CAPITALISATION

(A) TRANCHE 1 – CAPITALISATION OF S$6 MILLION OF THE SHAREHOLDER LOAN VIA THE ISSUANCE OF 44,444,444 CAPITALISATION SHARES AT S$0.135 PER SHARE

(B) TRANCHE 2 – CAPITALISATION OF THE REMAINING SHAREHOLDER LOAN VIA THE ISSUANCE OF 25,000,000 CAPITALISATION SHARES AT S$0.28 PER SHARE, SUBJECT TO ADJUSTMENT EVENTS

Resolutions	Total No. of Shares Represented by Votes For and Against	Votes in Favour		Votes Against	
		Number of shares	Percentage (%)	Number of shares	Percentage (%)
Resolution 1 - To Approve the Proposed Novation	32,886,700	32,886,700	100	0	0
Resolution 2 – To Approve the Proposed Capitalisation	32,886,700	32,886,700	100	0	0