



ASPIAL LIFESTYLE LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200806968Z)

(the **"Company"**)

THE PROPOSED TRANSFER FROM THE CATALIST TO THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") (THE "PROPOSED TRANSFER") AND THE PROPOSED SALE OF VENDOR SHARES

1. The board of directors (the **"Board"** or **"Directors"**) of the Company wishes to announce that Aspial Lifestyle Limited (the **"Company"**), and together with its subsidiaries (collectively, the **"Group"**), intend to undertake the proposed transfer of the listing of the Company from the Catalist Board of the SGX-ST (the **"Catalist Board"**) to the Mainboard of the SGX-ST (the **"Mainboard"**) (the **"Proposed Transfer"**).
2. The Board is of the view that a listing on the Mainboard would enhance the long-term value for shareholders of the Company (**"Shareholders"**) for the reasons set out below:
 - (a) the Company has been listed on the Catalist Board since 22 June 2012. Since then, the Group has undergone substantial growth, and in view of its expanded scale of operations and strengthened financial position, the Board is of the opinion that the proposed transfer to the Mainboard would provide the Company with a more suitable platform for the listing and trading of its shares;
 - (b) The Group has recorded a steady improvement in its net profit attributable to owners of the Company, from approximately S\$14.4 million in the financial year ended 31 December (**"FY"**) 2021 to approximately S\$80.7 million in FY2025. As such, the Company has demonstrated its ability to sustain its profitability.
 - (c) listing on the Mainboard could provide the Company with access to a broader and more diversified investor base, including certain institutional and international investors who may have investment mandates focused on Mainboard-listed companies. This could enhance the Company's ability to access both equity and debt capital markets to support the Group's future funding requirements and provide the Group with greater financial flexibility to pursue expansion opportunities, including the diversification of its revenue streams; and
 - (d) listing on the Mainboard would enhance the image of the Company both locally and overseas, with public investors tending to accord a premium to Mainboard-listed companies as compared to companies listed on the Catalist. As such, listing on the Mainboard would not only provide the Company with greater visibility and recognition in the capital markets and amongst public investors, which could result in better liquidity and improve the performance of its shares, but also enable the Company to recruit better talents, strengthen its brand and attract new business opportunities.

In view of the Group's existing business strategies and geographical reach, the Directors are of the opinion that the Proposed Transfer is timely and appropriate.

3. The Proposed Transfer is subject to, amongst others, the following:
 - (a) the Company's receipt of an in-principle approval of the SGX-ST for the Proposed Transfer;

- (b) the Company having satisfied all the relevant listing requirements applicable to the Proposed Transfer set out in Rule 408 of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the “**Catalist Rules**”); and
 - (c) approval of the Shareholders for the Proposed Transfer having been obtained via a special resolution at an extraordinary general meeting to be convened.
4. Pursuant to Rule 408(7) of the Catalist Rules, the Company is required to comply with Rule 210(1) of the Mainboard Rules of the SGX-ST (“**Mainboard Rules**”). For the period from 3 February 2026 to 3 March 2026, being one month preceding the date of this announcement, the Company’s average daily market capitalisation was approximately S\$580.75 million. Accordingly, the Company is required to ensure that at least 15% of its total issued and paid-up share capital (excluding treasury shares) must be held in the hands of at least 500 shareholders who are members of the public (the “**Public Float Requirement**”).
- As at the date of this announcement, the amount and percentage of share capital held in the hands of the public are 276,514,734 and 14.94% respectively. Accordingly, the Company does not comply with Rule 210(1) of the Mainboard Rules.
5. In connection with the Proposed Transfer, the Company is required to increase the proportion of its issued and paid-up capital in public hands to meet the minimum shareholding spread requirements. In this regard, Aspiat Corporation Limited (“**ACL**”), a controlling shareholder of the Company, has expressed its intention to dispose of part of its shareholding in the Company to facilitate compliance with the Public Float Requirements (“**Proposed Sale of Vendor Shares**”). On 4 March 2026, ACL has entered into a vendor shares sale mandate (“**Mandate**”) with SAC Capital Private Limited in respect of the Proposed Sale of Vendor Shares. Pursuant to the Mandate, ACL has agreed to sell up to 10,000,000 ordinary shares (“**Sale Shares**”) at a sale price of S\$0.34 per Sale Share. The sale price represents a discount of approximately 5.0% to the volume weighted average price of the Shares of S\$0.3613 on the SGX-ST for the full market day on 4 March 2026. Following the completion of the Proposed Sale of Vendor Shares, it is expected that the Public Float Requirement will be satisfied.
6. The Company will update Shareholders as and when there are material developments in respect of the Proposed Transfer and the Proposed Sale of Vendor Shares.
7. Shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer will be obtained or if the Proposed Transfer will eventually be undertaken at all. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take or when dealing with their shares of the Company.

**BY ORDER OF THE BOARD
ASPIAT LIFESTYLE LIMITED**

Lim Swee Ann
Company Secretary
4 March 2026

*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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