SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Incorporated in the Republic of Singapore on 24 November 2011)
(Company Registration Number: 201134046D)

PROPOSED PLACEMENT TO HERON NEUTRON MEDICAL SINGAPORE PTE. LTD. OF:

(I) 1,730,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A PLACEMENT PRICE OF S$0.031 FOR EACH PLACEMENT SHARE; AND

(II) 500,000,000 UNLISTED WARRANTS, EACH CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY, AT AN EXERCISE PRICE OF S$0.031 FOR EACH WARRANT SHARE

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**" or the "**Directors**") of Singapore Institute of Advanced Medicine Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has, on 10 November 2026, entered into a placement agreement (the "**Placement Agreement**") with Heron Neutron Medical Singapore Pte. Ltd. (the "**Placee**").

1.2 Pursuant to and subject to the terms and conditions of the Placement Agreement:

(a) the Placee has agreed to subscribe for, and the Company has agreed to allot and issue to the Placee, 1,730,000,000 new ordinary shares in the capital of the Company (the "**Placement Shares**", and each, a "**Placement Share**") at an issue price of S$0.031 for each Placement Share (the "**Placement Price**"), for an aggregate consideration of S$53,630,000 (the "**Placement Consideration**") (the "**Proposed Share Issue**"); and

(b) the Company has agreed to issue to the Placee 500,000,000 unlisted warrants (the "**HNM Warrants**", and each, an "**HNM Warrant**"), each HNM Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "**Warrant Shares**", and each, a "**Warrant Share**") at an exercise price of S$0.031 for each Warrant Share (the "**Exercise Price**"), subject to adjustment in accordance with the terms of a deed poll constituting the HNM Warrants (the "**Deed Poll**") (the "**Proposed HNM Warrants Issue**").

The Proposed Share Issue and the Proposed HNM Warrants Issue shall collectively be referred to as the "**Proposed Placement**". The Placement Shares and the HNM Warrants will be issued simultaneously at completion of the Proposed Placement ("**Completion**").

1.3 The Proposed Placement will be undertaken by way of a private placement in Singapore pursuant to Section 272B of the Securities and Futures Act 2001 of Singapore (the "**SFA**"). As such, no prospectus or offer information statement will be lodged with the Monetary Authority of Singapore in connection with the Proposed Placement.

2. THE PROPOSED PLACEMENT

2.1 The Placement Price of S$0.031 per Placement Share and the Exercise Price of S$0.031 per Warrant Share represent a premium of approximately 34.78% to the weighted average price of

S$0.023 per ordinary share in the capital of the Company (the "**Shares**", and each, a "**Share**") for trades done on the Catalist board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the full market day on 10 November 2026, being the market day on which the Placement Agreement was signed after trading hours, prior to the trading halt which took effect from 11 November 2026.

2.2 The Placement Price and the Exercise Price were arrived at following arm's length negotiations between the Company and the Placee, on a willing-buyer willing-seller basis. In determining the Placement Price, the Exercise Price and such premium, the Directors have taken into account, *inter alia*, the historical performance of the Group, the historical trading prices and liquidity of the Shares in the past twelve (12) months, the issue price of the 2025 Rights cum Warrants Issue (as defined below), the Group's financial position and funding requirements and the size of the Proposed Placement, as well as the rationale set out in paragraph 7 below.

2.3 As at the date of this announcement:

(a) The Company has an issued and paid-up share capital of S$186,153,765.53 comprising 1,724,092,498 Shares. The Company does not hold any treasury shares or subsidiary holdings.

(b) There are 492,597,856 outstanding warrants issued by the Company on 24 June 2026 pursuant to the Company's renounceable non-underwritten rights cum warrants issue which was announced on 30 October 2025 (the "**2025 Rights cum Warrants Issue**"), each exercisable into one (1) new Share at S$0.050 (the "**Rights Warrants**").

(c) There are no outstanding awards under the Singapore Institute of Advanced Medicine Holdings Performance Share Plan.

2.4 Following Completion, the Company's issued share capital will increase from 1,724,092,498 Shares as at the date of this announcement to 3,454,092,498 Shares. The Placement Shares represent approximately 100.34% of the existing total number of issued Shares and will represent approximately 50.09% of the total number of issued Shares comprised in the enlarged share capital of the Company immediately after Completion, based on the assumptions that (i) there will be no changes to the number of Shares (excluding treasury shares and subsidiary holdings) before Completion; (ii) the Placement Shares are allotted and issued in full; and (iii) none of the HNM Warrants or Rights Warrants are exercised.

2.5 Assuming that all of the 1,730,000,000 Placement Shares and 500,000,000 HNM Warrants are issued on Completion, and all the 500,000,000 HNM Warrants are exercised in full, the Company's issued share capital will increase from 1,724,092,498 Shares as at the date of this announcement to 3,954,092,498 Shares. The Warrant Shares, assuming all the 500,000,000 HNM Warrants are exercised in full, will represent approximately 29.00% of the existing total number of issued Shares and will represent approximately 12.65% of the total number of issued Shares comprised in the enlarged share capital of the Company immediately after such exercise of the HNM Warrants in full, based on the assumptions that (i) there will be no changes to the number of Shares (excluding treasury shares and subsidiary holdings) before Completion; (ii) the Placement Shares are allotted and issued in full; (iii) the HNM Warrants are exercised in full; and (iv) none of the Rights Warrants are exercised.

2.6 Immediately after Completion, the Placee will hold 1,730,000,000 Shares, representing approximately 50.09% of the enlarged issued share capital of the Company. Upon the full exercise of the HNM Warrants, the Placee will hold 2,230,000,000 Shares, representing approximately 56.40% of the enlarged issued share capital of the Company (assuming none of the Rights Warrants are exercised) or approximately 50.15% of the enlarged issued share capital of the Company (assuming all the Rights Warrants are exercised). Accordingly, the Proposed Placement will result in a transfer of a controlling interest in the Company to the Placee, further details of which are set out in paragraphs 5 and 6 below.

2.7 The Placement Shares and the Warrant Shares, when allotted and issued, will be fully paid, and the Placement Shares, the HNM Warrants and the Warrant Shares, when issued, will be

free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching thereto. The Placement Shares and the Warrant Shares shall rank pari passu in all respects with the Shares existing as at the date of the issuance of the Placement Shares or the Warrant Shares (as the case may be), save for dividends, rights, allotments or other distributions, the record date of which falls on or before the date of allotment and issuance of the Placement Shares or the Warrant Shares (as the case may be).

2.8 The Placement Shares, the HNM Warrants and the Warrant Shares have not been and will not be placed to any person who is a Director or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**") or any other person in the categories set out in Rule 812(1) of the Catalist Rules.

2.9 There is no moratorium imposed on the Placement Shares. No share borrowing arrangement has been entered into in relation to the Proposed Placement.

1. PRINCIPAL TERMS OF THE HNM WARRANTS

3.1 In addition to the Placement Shares, the Placee will be issued 500,000,000 HNM Warrants, with each HNM Warrant carrying the right to subscribe for one (1) Warrant Share at the Exercise Price.

3.2 The Proposed HNM Warrants Issue is subject to and shall be made in accordance with, *inter alia*, the following principal terms, which are set out in the Deed Poll:

(a) **Exercise Period:** Subject to the terms and conditions governing the HNM Warrants set out in the Deed Poll (the "**Warrant Terms and Conditions**"), each HNM Warrant shall carry the right to subscribe for one (1) Warrant Share at the Exercise Price at any time during the period commencing on and including the date on which the HNM Warrants are issued and expiring at 5.00 p.m. on the date immediately preceding the fifth (5^{th}) anniversary of such date of issue, subject to adjustments in accordance with the Warrant Terms and Conditions. HNM Warrants not exercised by the end of the exercise period will lapse and cease to be valid.

(b) **Adjustments:** The Exercise Price and the number of HNM Warrants will be subject to adjustment in accordance with the Warrant Terms and Conditions (as the same may from time to time be modified in accordance with the provisions set out in the Deed Poll), including on a rights issue, bonus issue, or subdivision or consolidation of Shares. Any such adjustment shall be announced by the Company via an announcement on SGXNET.

(c) **Listing and Transferability:** The HNM Warrants will not be listed, quoted or traded on any securities exchange. The HNM Warrants may be transferred only to an affiliate of the Placee in accordance with the Deed Poll, or by transmission by operation of law, and will not otherwise be transferable. These restrictions do not apply to the Warrant Shares.

(d) **Expiry:** The expiry of the HNM Warrants will be announced by the Company on the website of the SGX-ST, and the notice of the expiration date will be sent to the relevant warrantholders at least one (1) month before the expiration date.

(e) **Alterations:** For so long as the Catalist Rules so require, no material alteration to the terms of the HNM Warrants after the issue thereof to the advantage of the warrantholders shall be made unless first approved by the shareholders of the Company (the "**Shareholders**") in a general meeting, except where the alterations are made pursuant to the terms of the Deed Poll.

(f) **Merger or Asset Sale:** If the Company is not the continuing corporation in a consolidation, amalgamation or merger, or sells all or substantially all of its assets, the

Company will (so far as legally possible) procure that the HNM Warrants become exercisable into the securities and property receivable by Shareholders in that event.

3.3 The above terms and conditions of the HNM Warrants may only be amended in accordance with the terms and conditions of the Deed Poll and the Catalist Rules. The full details and final terms and conditions of the HNM Warrants are set out in the Deed Poll and will be summarised in the Circular (as defined below).

2. INFORMATION ON THE PLACEE

Shareholders should note that the information relating to the Placee and Heron (as defined below) in this paragraph 4 and elsewhere in this announcement has been provided by the Placee. The Company and the Directors have not independently verified the accuracy and correctness of such information, and the responsibility of the Directors is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this announcement.

4.1 The Placee is a company incorporated in Singapore (Company Registration No. 202604993N) with its registered office at 1 North Bridge Road, #19-09, High Street Centre, Singapore 179094. The Placee is a wholly-owned subsidiary of Heron Neutron Medical Corp. (禾榮科技股份有限公司) ("**Heron**"), which directly holds 100% of the Placee. Heron is the ultimate corporate beneficial owner of the Placee.

4.2 Heron is a company listed on the Taiwan Stock Exchange (stock code: 7799). It is a key supplier of accelerator-based boron neutron capture therapy ("**BNCT**") systems in Taiwan, and has a long track record in developing advanced cancer treatment technologies and medical equipment.

4.3 As at the date of this announcement, the Placee does not hold any Shares or Rights Warrants. The Placee has confirmed to the Company, *inter alia*, that:

(a) immediately before Completion, it is not a substantial shareholder of the Company, or a person to whom an issue is restricted under Rule 812(1) of the Catalist Rules;

(b) its directors and shareholders are not related to any of the Directors or substantial shareholders of the Company, and it is not a substantial shareholder of a company related to the Company or any of the Directors or substantial shareholders of the Company;

(c) it is subscribing as principal, will hold the Placement Shares and the HNM Warrants in its own name, is not acting as agent, trustee or nominee for any undisclosed person, and has not entered into any undisclosed arrangement for another person to acquire any interest in those securities; and

(d) the Placee, its directors and shareholders and Heron do not have any connection (including business relationships) with the Company, its Directors or substantial shareholders.

4.4 The Company was introduced to the Placee through the Placee's business contacts and network. No placement agent has been appointed for the Proposed Placement and, accordingly, there is no placement commission to be paid or is payable by the Company in connection with the Proposed Placement. No introducer fee or finder's fee is payable by the Company in connection with the Proposed Placement. The Placee is the sole placee and will be allotted and issued all 1,730,000,000 Placement Shares and 500,000,000 HNM Warrants.

3. SHAREHOLDERS' APPROVAL AND ADDITIONAL LISTING APPLICATION

5.1 The Company will not be relying on a general share issue mandate approved by Shareholders by way of ordinary resolution at the prior annual general meeting of the Company for the allotment and issue of the Placement Shares, the issue of the HNM Warrants and the allotment

and issue of the Warrant Shares. The Company will seek specific approval of Shareholders at an extraordinary general meeting of the Company to be convened (the "**EGM**") for:

(a) the allotment and issue of the Placement Shares, the issue of the HNM Warrants and the allotment and issue of the Warrant Shares to the Placee, pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 805(1) of the Catalist Rules;

(b) the transfer of a controlling interest in the Company to the Placee pursuant to Rule 803 of the Catalist Rules; and

(c) the Whitewash Resolution (as defined in paragraph 6 below).

5.2 The Company will be making an application, through its sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), to the SGX-ST for the listing and quotation of the Placement Shares and the Warrant Shares on the Catalist board of the SGX-ST. The Company will make the necessary announcement once the listing and quotation notice has been obtained from the SGX-ST.

5.3 A circular containing, *inter alia*, further information on the Proposed Placement, the opinion of the independent financial adviser in relation to the Whitewash Resolution and the notice of the EGM (the "**Circular**") will be despatched to Shareholders in due course.

4. TAKE-OVER CODE IMPLICATIONS AND WHITEWASH WAIVER

6.1 Under Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**"), unless waived by the Securities Industry Council (the "**SIC**"), a person who acquires shares which (together with shares held or acquired by persons acting in concert with him) carry 30% or more of the voting rights of a company is required to make a mandatory general offer for that company.

6.2 On Completion, the Placee will hold approximately 50.09% of the enlarged issued share capital of the Company, and on full exercise of the HNM Warrants, approximately 56.40% (assuming no Rights Warrants are exercised) or approximately 50.15% (assuming all Rights Warrants are exercised). The Placee would therefore be required to make a mandatory general offer for the Company, unless the SIC grants a waiver.

6.3 An application will be made to the SIC for a waiver of the obligation of the Placee and its concert parties to make a general offer for the Company under Rule 14 of the Code as a result of the Proposed Placement (the "**Whitewash Waiver**"), subject to the conditions the SIC may impose. These are expected to include the approval by a majority of Shareholders independent of the Placee and its concert parties, by way of a poll, of a resolution to waive their rights to receive a general offer from the Placee (the "**Whitewash Resolution**"). An independent financial adviser will be appointed to advise the Directors who are considered independent for the purposes of the Whitewash Resolution. Further details will be set out in the Circular.

5. RATIONALE FOR THE PROPOSED PLACEMENT

7.1 **General working capital and repayment of existing indebtedness.** The Company is undertaking the Proposed Placement to raise funds for general working capital and to meet the Company's existing indebtedness, financial obligations and commitments.

Approximately 65.66% of the Net Proceeds (as defined below) will be applied to repay indebtedness of the Group, which will reduce the Group's finance costs, strengthen its balance sheet and capital base.

7.2 **Strategic partnership with a new controlling shareholder.** The Board welcomes the Placee and Heron as the Company's new controlling shareholder and strategic partner. Heron has stated that its investment is intended to deepen its presence in Southeast Asia, strengthen regional supply chain and healthcare service capabilities, and combine the two groups' complementary strengths in advanced medical technology and cancer treatment. The Board believes that the partnership will benefit the Group in the following ways:

(a) **Integrated cancer care platform.** Heron's BNCT technology and industry resources, combined with the Group's existing proton therapy, photon radiotherapy, cancer diagnostics and oncology services, are expected to support an integrated, advanced cancer treatment platform offering patients more comprehensive and personalised treatment options.

(b) **Dual-particle therapy centre.** Building on the Group's existing platform, including its proton therapy centre in Singapore, the parties intend to develop a comprehensive "dual-particle" treatment centre combining proton therapy and BNCT with photon radiotherapy and other emerging cancer therapies, which Heron expects to be the first of its kind in Southeast Asia.

(c) **Theranostics and nuclear medicine.** The parties intend to deepen the integration of medical imaging and nuclear medicine, including radiopharmaceuticals and advanced molecular imaging, to improve diagnostic accuracy and support targeted therapy. This is expected to support the growth of the Group's diagnostics and nuclear medicine business.

(d) **Regional and international growth.** With Singapore as a regional hub, the Group will be able to draw on Heron's resources and networks to expand into Southeast Asia and international markets. This includes cross-border patient referrals, international clinical and research collaboration and the development of next-generation cancer therapies.

7.3 Having considered the above, the terms of the Placement Agreement and other available fund-raising options, the Board is of the view that the Proposed Placement is in the best interests of the Group and its Shareholders.

6. USE OF PROCEEDS

8.1 The gross proceeds from the Proposed Placement are S$53,630,000. After deducting estimated expenses of approximately S$326,500, the estimated net proceeds are approximately S$53,303,500 (the "**Net Proceeds**"). The Net Proceeds remain subject to confirmation of the final transaction costs. Any difference between the actual and estimated Net Proceeds will be reflected in the amount allocated to general working capital.

8.2 The Company intends to use the Net Proceeds as follows:

Intended use	**Amount (S$)**	**Approximate % of Net Proceeds**
Repayment of indebtedness	35,000,000	65.66
General working capital	18,303,500	34.34
Total	**53,303,500**	**100.00**

8.3 If the HNM Warrants are exercised, all proceeds from their exercise (the "**Exercise Proceeds**") will be used for general working capital. Based on the Exercise Price, and assuming that there are no adjustments to the number of HNM Warrants and the Exercise Price, the Exercise Proceeds would amount to S$15,500,000 if all HNM Warrants are exercised.

8.4 The Exercise Proceeds will only be received if and when the HNM Warrants are exercised during the exercise period, and the timing and amount of such proceeds cannot be determined at this time. The Exercise Proceeds will be applied towards general working capital and will provide the Group with flexibility to fund its ongoing operating expenses.

8.5 Notwithstanding that the Directors are of the opinion that the working capital available to the Group is sufficient to meet its present requirements (as set out in paragraph 9 below), the Company has decided to undertake the Proposed Placement to strengthen its financial position

by increasing the Group's capital base and for working capital requirements, as further detailed in paragraph 7.1 above.

8.6 Pending deployment, the Net Proceeds and the Exercise Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments or debt instruments, or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem fit.

8.7 Pursuant to Rule 704(30) of the Catalist Rules, the Company will make periodic announcements on the utilisation of the Net Proceeds and the Exercise Proceeds as and when such proceeds are materially disbursed, and whether such use is in accordance with the stated use and the percentage allocated. The Company will also provide a status report on such use in its interim and full-year financial statements and its annual report. Where the proceeds are used for general working capital purposes, the Company will disclose a breakdown with specific details. Where there is any material deviation from the stated use, the Company will announce the reasons for such deviation.

7. DIRECTORS' CONFIRMATION ON WORKING CAPITAL

The Directors are of the opinion that, barring unforeseen circumstances and after taking into consideration:

(a) the Group’s internal resources, operating cash flow and present bank facilities, the working capital available to the Group is sufficient to meet its present requirements. The reasons for the Proposed Placement are set out in paragraphs 7 and 8 above; and

(b) the Group’s internal resources, operating cash flow, present bank facilities and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

8. OTHER SALIENT TERMS OF THE PROPOSED PLACEMENT

10.1 Conditions precedent. Completion is conditional upon, *inter alia*:

(a) the listing and quotation notice from the SGX-ST for the Placement Shares and the Warrant Shares on the Catalist board of the SGX-ST having been obtained and not revoked or amended, with any conditions being reasonably acceptable to the parties and, to the extent required to be fulfilled on or before Completion, so fulfilled;

(b) the Proposed Placement not being prohibited by any statute, order, rule or regulation promulgated after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore applicable to the Company;

(c) the approval of Shareholders being obtained for (i) the allotment and issue of the Placement Shares, the issue of the HNM Warrants and the allotment and issue of the Warrant Shares; (ii) the transfer of a controlling interest in the Company; and (iii) the Whitewash Resolution;

(d) the Whitewash Waiver having been obtained on terms reasonably acceptable to the Placee and not revoked or amended, and any conditions attached to it or to the SGX-ST's listing and quotation notice that are required to be fulfilled on or before Completion having been fulfilled;

(e) the delivery to the Placee of irrevocable undertakings from Dr Djeng Shih Kien, Espeetex Sdn. Bhd., Bizurai Bijak (M) Sdn. Bhd. and Berjaya Leisure (Cayman) Limited to vote all the Shares held by each of them in favour of the resolutions in sub-paragraph (c), to the extent each of them is entitled to vote on those resolutions. Espeetex Sdn. Bhd., Bizurai Bijak (M) Sdn. Bhd. and Berjaya Leisure (Cayman) Limited are shareholders of the Company, and indirect subsidiaries of Berjaya Corporation Berhad, a controlling shareholder of the Company;

(f) all authorisations, approvals, waivers and permits of any governmental authority or other person required for the Proposed Placement (including those required by the Placee for funding, and any change-of-control or management consents under the Group's agreements) having been obtained on terms reasonably satisfactory to the Placee;

(g) the Placee being satisfied, at its reasonable discretion, with the outcome of its legal and financial due diligence on the Group, and the Company being satisfied, at its reasonable discretion, with the outcome of its know-your-client and anti-money laundering checks on the Placee; and

(h) no material adverse effect on the Group having occurred after the date of the Placement Agreement.

10.2 Long-stop date. If any condition precedent has not been satisfied or validly waived on or before the date falling six (6) months after the date of the Placement Agreement (or such other date as the parties may agree in writing), the Placement Agreement will cease to have effect, without prejudice to accrued rights and liabilities.

10.3 Board changes. Upon Completion, the composition of the Board will be reconstituted in accordance with the mutual agreement of the Company and the Placee, and the Placee shall be entitled to nominate its nominees for appointment to the Board. Each appointment is subject to the recommendation of the Nominating Committee, the approval of the Board and the Sponsor, and compliance with the Company's constitution and the Catalist Rules. The Company will make the requisite announcements on the changes in the composition of the Board and its committees, if applicable, in due course.

9. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

11.1 The pro forma financial effects of the Proposed Placement on the Group are set forth below and have been computed based on the audited consolidated financial statements of the Group for the financial year ended 30 June 2026 ("**FY2026**"). The financial effects of the Proposed Placement are based on the following bases and assumptions:

(a) the estimated fees and expenses incurred by the Company in connection with the Proposed Placement are approximately S$326,500;

(b) the financial effect on the net tangible assets (the "**NTA**") per Share is computed based on the assumption that the Proposed Placement was completed on 30 June 2026;

(c) the financial effect on the loss per Share (the "**LPS**") is computed based on the assumption that the Proposed Placement was completed on 1 July 2025; and

(d) none of the Rights Warrants are exercised.

	Before the Proposed Placement	After the Proposed Placement (assuming the Placement Shares are allotted and issued) but before the exercise of the HNM Warrants	After the Proposed Placement (assuming all Placement Shares are allotted and issued) and the full exercise of the HNM Warrants
Share capital			
Issued and paid-up share capital as at 30 June 2026 (S$)[(1)]	186,153,766[(2)]	239,457,266[(3)]	254,957,266[(4)]
Number of Shares as at 30 June 2026 (excluding treasury shares)[(5)]	1,724,092,498	3,454,092,498	3,954,092,498
NTA			
NTA of the Group as at 30 June 2026 (S$)[(6)]	52,915,971	106,219,471[(7)]	121,719,471[(7)]
Number of issued and paid-up Shares as at 30 June 2026 (excluding treasury shares)[(5)]	1,724,092,498	3,454,092,498	3,954,092,498
NTA per Share of the Group (Singapore cents)	3.07	3.08	3.08
Loss per Share ("LPS")			
Net loss for FY2026 (S$)	(23,987,056)	(24,223,556)	(24,223,556)
Weighted average number of Shares	1,191,260,305	2,302,339,073	2,469,462,361
LPS (Singapore cents)	(2.01)	(1.05)	(0.98)

Notes

(1) Rounded to the nearest dollar.

(2) Based on the share capital of the Company as at the date of this announcement.

(3) Based on the net proceeds from the placement of the Placement Shares, amounting to S$53,303,500.

(4) Based on the net proceeds from the full exercise of the HNM Warrants, amounting to S$15,500,000.

(5) As at the date of this announcement, the Company does not hold any treasury shares.

(6) NTA refers to net assets less intangible assets.

(7) For the avoidance of doubt, the Net Proceeds and Exercise Proceeds are used for the calculation of the NTA (i.e. less estimated fees and expenses incurred by the Company in connection with the Proposed Placement of approximately S$326,500).

11.2 The pro forma financial effects of the Proposed Placement are presented solely for illustrative purposes and are not intended to be indicative or reflective of the actual financial position of the Group after Completion.

10. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed below, none of the Directors or substantial shareholders of the Company, or their respective associates, has any interest, direct or indirect, in the Proposed Placement, other than through their respective shareholdings in the Company:

(a) It is a condition precedent of the Placement Agreement that Dr Djeng Shih Kien, the Executive Director and Chief Executive Officer and a substantial shareholder of the Company, and Espeetex Sdn. Bhd., Bizurai Bijak (M) Sdn. Bhd. and Berjaya Leisure (Cayman) Limited, will give irrevocable undertakings to vote in favour of the resolutions for the Proposed Placement, to the extent each of them is entitled to vote on those resolutions, as described in paragraph 10.1(e); and

(b) Espeetex Sdn. Bhd., a substantial shareholder of the Company, and Dr Djeng Shih Kien have extended loans to the Company, which constitute indebtedness of the Company. Depending on, amongst others, the maturity date of such loans, the working capital position of the Company at the time such loans become due, and the amount of Net Proceeds which remain unutilised, a portion of the Net Proceeds allocated towards the repayment of indebtedness referred to in paragraph 8.2 above may be used to repay such loans.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source (including the Placee), the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

12. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreement and the Deed Poll are available for inspection during normal business hours at the registered office of the Company at 1 Biopolis Drive, #02-01, Amnios, Singapore 138622, for a period of three (3) months from the date of this announcement.

13. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Placement is subject to, *inter alia*, the fulfilment of the conditions precedent under the Placement Agreement, Shareholders' approval and the grant of the Whitewash Waiver. There is no certainty or assurance that the Proposed Placement will be completed. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and to exercise caution when dealing in the securities of the Company. Persons in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

The Company will make further announcements in relation to the Proposed Placement, as and when required.

BY ORDER OF THE BOARD
Dr Djeng Shih Kien
Executive Director and Chief Executive Officer
13 November 2026

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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 Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.