SALT INVESTMENTS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198700983H)

PROPOSED CAPITAL RAISING OF S$7,000,000 BY WAY OF PLACEMENTS OF A TOTAL OF 2,800,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF SALT INVESTMENTS LIMITED AT THE ISSUE PRICE OF S$0.0025 PER NEW ORDINARY SHARE

1. BACKGROUND

1.1 The Board of Directors (the "**Board**" or the "**Directors**") of Salt Investments Limited (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that the Company has received firm commitments in connection with the Company's proposed capital raising of up to **S$7,000,000** by way of placements of up to a total of **2,800,000,000** new ordinary shares ("**Shares**") in the issued and paid-up share capital of the Company (the "**Placement**") to a number of investors whose personal details are more particularly described in Section 3 and **Appendix 1** below (the "**Investors**" and each, an "**Investor**"). For the purpose of the Placement, the Investors have, on 31 May 2025, respectively entered into subscription agreements (the "**Placement Agreements**" and each, a "**Placement Agreement**") for the issue and allotment of the aforesaid new Shares (the "**Placement Shares**" and each, a "**Placement Share**") at an issue price of **S$0.0025** per Placement Share (the "**Placement Issue Price**").

1.2 The Placement is not underwritten, and no placement agent or introducer has been or will be appointed for the Placement. The Placement will be undertaken pursuant to the private placement exemption under Section 272B of the Securities and Futures Act 2001 of Singapore. As such, no prospectus or offer information statement has been or will be issued by the Company in connection with the Placement.

1.3 The Company will be making an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST. The Company will make the necessary announcement once the approval in-principle for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST has been obtained. Further, the issue and allotment of the Placement Shares will be subject to the approval of the shareholders of the Company (the "**Shareholders**") pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 805(1) as well as Rule 811(3) of the SGX-ST Mainboard listing rules (the "**SGX-ST Listing Manual (Mainboard Rules)**").

2. THE PLACEMENT

2.1 Issue and Allotment of the Placement Shares

Subject to the terms and conditions of the Placement Agreements, the Company agrees to issue and allot to the Investors, and the Investors agree to subscribe for, an aggregate of 2,800,000,000 Placement Shares at the Placement Issue Price for a total subscription consideration of S$7,000,000 payable in cash.

Details of the number of Placement Shares to be issued and allotted to each Investor, the respective aggregate subscription consideration to be paid by each such Investor, and the details of the shareholding interest of each Investor before and after the completion of the Placement are set out in the next page.

Details of the Placement Shares

Investor	No. of Placement Shares	Aggregate issue price payable by the Investor ($)	New Shares as % of the Existing Share Capital[1]	New Shares as % of the Enlarged Share Capital[2]	New Shares as % of the Further Enlarged Share Capital[3]	Total Shareholding as a % of the Enlarged Share Capital[2]	Total Shareholding as a % of the Further Enlarged Share Capital[3]
Lee Jin Tao	80,000,000	200,000.00	0.38%	0.36%	0.32%	0.36%	0.32%
Ho Jeng Sheng	80,000,000	200,000.00	0.38%	0.36%	0.32%	0.36%	0.32%
Cheong Yung Earn	80,000,000	200,000.00	0.38%	0.36%	0.32%	0.36%	0.32%
Sim Poh Ping	80,000,000	200,000.00	0.38%	0.36%	0.32%	0.36%	0.32%
Goh Pek Hue	140,000,000	350,000.00	0.66%	0.64%	0.56%	0.64%	0.56%
Kiong Yu Ling	80,000,000	200,000.00	0.38%	0.36%	0.32%	0.36%	0.32%
Tan Swee Miau	40,000,000	100,000.00	0.19%	0.18%	0.16%	0.18%	0.16%
Lim Aymeric Yutang	40,000,000	100,000.00	0.19%	0.18%	0.16%	0.18%	0.16%
Peh Li Na (Bai Lina)	40,000,000	100,000.00	0.19%	0.18%	0.16%	0.18%	0.16%
Choo May Ling Serene	40,000,000	100,000.00	0.19%	0.18%	0.16%	0.66%	0.64%
Lee Loi Sing	40,000,000	100,000.00	0.19%	0.18%	0.16%	0.18%	0.16%
Aquaspring Group Limited	520,000,000	1,300,000.00	2.46%	2.36%	2.10%	2.36%	2.10%
Png Meng Chong	104,000,000	260,000.00	0.49%	0.47%	0.42%	0.47%	0.42%
Dragonfly Investment Pte. Ltd.	200,000,000	500,000.00	0.95%	0.91%	0.81%	0.91%	0.81%
Eric Koh Chuan Koon	120,000,000	300,000.00	0.57%	0.55%	0.48%	1.54%	1.48%
Robin Ng Zhi Peng	40,000,000	100,000.00	0.19%	0.18%	0.16%	3.31%	3.18%
Irawati	80,000,000	200,000.00	0.38%	0.36%	0.32%	0.36%	0.32%

Investor	No. of Placement Shares	Aggregate issue price payable by the Investor ($)	New Shares as % of the Existing Share Capital[1]	New Shares as % of the Enlarged Share Capital[2]	New Shares as % of the Further Enlarged Share Capital[3]	Total Shareholding as a % of the Enlarged Share Capital[2]	Total Shareholding as a % of the Further Enlarged Share Capital[3]
Zhao Jing	200,000,000	500,000	0.95%	0.91%	0.81%	0.91%	0.81%
Heng Jue Pte. Ltd.	400,000,000	1,000,000.00	1.89%	1.82%	1.61%	1.82%	1.61%
Yeo Eng Kwang	40,000,000	100,000.00	0.19%	0.18%	0.16%	0.18%	0.16%
Andrew Yeo Seng Thean	60,000,000	150,000.00	0.28%	0.27%	0.24%	1.23%	1.18%
Goh Yew Wee	60,000,000	150,000.00	0.28%	0.27%	0.24%	0.27%	0.24%
Hsu, Fu-Hsin	72,000,000	180,000.00	0.34%	0.33%	0.29%	0.33%	0.29%
Goh Wei Quan Shawn	44,000,000	110,000.00	0.21%	0.20%	0.18%	0.20%	0.18%
Chellapa Panickar KC Panickar	20,000,000	50,000.00	0.09%	0.09%	0.08%	0.09%	0.08%
Lim Yin Xia, Steffi	22,000,000	55,000.00	0.10%	0.10%	0.09%	0.10%	0.09%
Tan Hiok Sing, Jason	12,000,000	30,000.00	0.06%	0.05%	0.05%	0.05%	0.05%
Osith Ramanathan	66,000,000	165,000.00	0.31%	0.30%	0.27%	1.32%	1.27%
TOTAL	**2,800,000,000**	**$7,000,000.00**	**13.25%**	**12.73%**	**11.29%**	**19.77%**	**19.00%**

Notes:

(1) Based on the existing issued and paid-up share capital of the Company as of the date of this announcement comprising 21,139,623,421 Shares (the "**Existing Share Capital**").

(2) Based on the enlarged issued and paid-up share capital of the Company comprising 21,996,766,278 Shares following and assuming the completion of the issue and allotment of 857,142,857 Shares in accordance with the sale and purchase agreement entered into between the Company and Poly Million Group Limited for the acquisition of a 60% shareholding interest in TT Oil (Singapore) Pte. Ltd. (the "**TT Oil Consideration Shares**") as announced by the Company on 30 January 2025 (the "**Enlarged Share Capital**").

(3) Based on the further enlarged issued and paid-up share capital of the Company comprising 24,796,766,278 Shares following and assuming the completion of the issue and allotment of 857,142,857 TT Oil Consideration Shares and 2,800,000,000 Placement Shares (the "**Further Enlarged Share Capital**").

2.2 **The Issue Price**

The Placement Issue Price (i.e., the issue price per Placement Share) of S$0.0025 is at approximately 16.7% discount to the volume weighted average price for trades done on the Shares on the SGX-ST on 30 May 2025 (being the full trading day immediately preceding the date on which the Placement Agreements were signed), being S$0.003.

2.3 **The Placement Shares**

The Placement Shares shall be issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and shall carry all rights similar to the existing Shares except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the Placement Completion Date (as defined below).

There is no moratorium imposed on the Placement Shares.

2.4 **Authority to Issue the Placement Shares**

Section 161 of the Companies Act and Rule 805(1) of the SGX-ST Listing Manual (Mainboard Rules) provide, among others, that an issuer must obtain the prior approval of shareholders in general meeting for the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer unless the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer is made pursuant to a general mandate previously obtained from shareholders of the issuer as provided for under Section 161(4) of the Companies Act and in Rule 806 of the SGX-ST Listing Manual (Mainboard Rules).

In addition, Rule 811(3) of the SGX-ST Listing Manual (Mainboard Rules) provides that an issue of shares must be not be priced at more than 10% discount to the weighted average price for trades done on the SGX-ST for the full market day on which the placement agreement is signed unless specific shareholder approval if obtained for the issue of shares.

Accordingly, the Placement is subject to approval from the Shareholders pursuant to Section 161 of the Companies Act and Rule 805(1) as well as Rule 811(3) of the SGX-ST Listing Manual (Mainboard Rules). The Company intends to seek specific approvals from the Shareholders for the issue and allotment of the Placement Shares (the "**Placement Shares Issue Mandate**"), at a general meeting of the Company to be convened in due course.

2.5 **Conditions Precedent**

Under the terms and conditions of each Placement Agreement, completion of the Placement is conditional upon:

(a) approval in-principle for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST being obtained from the SGX-ST and not revoked or amended and, where such approval is subject to conditions, such conditions being reasonably acceptable to the Investor;

(b) the issue and subscription of the Placement Shares 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 which is applicable to the Company;

(c) the Placement Shares Issue Mandate remaining valid, in full force and effect as well as available and not otherwise revoked for the purposes of and in connection with issue of the Placement Shares; and

(d) there having been, as at the Placement Completion Date (as defined below), no occurrence of any event nor the discovery of any fact rendering untrue or incorrect in any material respect any of the warranties contained in the Placement Agreement as if they were repeated on and as of the Placement Completion Date (as defined below).

The Company may, and upon such terms as it thinks fit, waive compliance with any of the conditions set forth in sub-paragraph (d) above (in respect of any warranty made in the Placement Agreement) and any condition so waived shall be deemed to have been satisfied.

The relevant Investor may, and upon such terms as the Investor thinks fit, waive compliance with any of the conditions set forth in this Section 2.5 (for sub-paragraph (d) above, in respect of any warranty made in the Placement Agreement) and any condition so waived shall be deemed to have been satisfied.

The Company and the Investor agree to inform each other as soon as reasonably practicable, if at any time, it becomes aware of a fact or circumstance that might prevent any of the conditions set forth in this Section 2.5 from being satisfied.

If any of the conditions set forth above are not satisfied within five (5) months from the date of the Placement Agreement, or such other date as the Investor and the Company may agree in writing, the obligation of the Company to issue the Placement Shares and the obligation of the Investor to subscribe for the Placement Shares shall *ipso facto* cease and determine thereafter and neither the Investor nor the Company shall have any claim against the other for costs, expenses, damages, losses, compensation or otherwise in respect of the Placement, save for any antecedent breach of the Placement Agreement, the parties' respective liability for the payment of costs and expenses under the Placement Agreement or the repayment of any monies that have been paid to the Company pursuant to the Placement Agreement, if applicable.

Notwithstanding the foregoing, in the event that the approval in-principle referred to in sub-paragraph (a) above is granted subject to conditions which, in the reasonable opinion of the Investor and to the extent any such condition or conditions apply to, are imposed on or affect the rights of the Investor, are unduly onerous, commercially impracticable, or otherwise unacceptable, the Investor shall have the right to terminate the Placement Agreement by giving written notice to the Company, such notice to be provided within seven (7) business days of the Investor's receipt of the conditions of the SGX-ST's approval. Upon delivery of such notice, the Placement Agreement shall terminate, and the aforesaid provisions shall apply *mutatis mutandis*.

2.6 **Payment and Completion**

In respect, and against the execution, of each Placement Agreement, the relevant Investor shall remit to the Company an amount in Singapore dollars equal to the Placement Issue Price multiplied by the total number of Placement Shares to be subscribed for (the "**Total Placement Consideration**"), such remittance to be by electronic funds transfer to the Company's bank

account as stated in the Placement Agreement (or, subject to the prior written consent of the Company, which consent is to be given or withheld by the Company at its absolute and sole discretion, by way of cashier's order or cheque issued or drawn on a licensed bank in Singapore). Upon and subject to the receipt of the payment of the Total Placement Consideration as aforesaid:

(a) the Investor irrevocably and unconditionally agrees that the Company shall be entitled (at the Company's sole and absolute discretion) to utilise the proceeds arising from the payment of the issue consideration or any part thereof for its working capital requirements and/or such other use of proceeds as may be publicly announced by the Company following the signing of the Placement Agreement, provided that the Company shall, and hereby undertakes to the Investor to, pay the Investor interest on the issue consideration at the fixed deposit rate quoted by DBS Bank Ltd at the close of business on the date of actual and full receipt of the issue consideration (the "**Issue Consideration Receipt Date**") that would have been applied if the issue consideration had been placed on a fixed deposit with DBS Bank Ltd on a monthly rollover basis. Any and all such interest is to accrue thereon for the period commencing on the Issue Consideration Receipt Date and ending on the Placement Completion Date (as defined below) (or, as the case may be, the date on which the issue consideration is refunded in accordance with sub-paragraph (b) below), and is to be paid to the Investor in cash; and

(b) the Company shall, and hereby undertakes to the Investor to, refund (within ten (10) business days from: (i) the last day of a five-month period commencing from the date of the relevant Placement Agreement (where, in respect of each Investor, the Placement Completion has not taken place); or (ii) the date of termination of the relevant Placement Agreement (where the exercise of the right to terminate is by the Investor arising from solely from a default of the Company)) the full amount of the issue consideration (or such part thereof) paid or transferred to the Company together with any and all interest accrued thereon in accordance with sub-paragraph (a) above. In the event that the Company fails to make such refund within the aforesaid period of ten (10) business days, the Company shall further pay to the Investor interest on the unpaid amount at the rate of six per cent (6%) per annum, calculated on a simple interest basis, and accrued daily from (and including) the eleventh (11th) business day following the due date for refund until (and including) the date on which full payment is made.

The Placement shall complete on the date falling six (6) clear days, on which the SGX-ST is open for securities trading, after the date in which the conditions described in Sections 2.5 and 2.6 (as applicable) are satisfied (the "**Placement Completion**", and on such date the "**Placement Completion Date**").

3. INFORMATION ON THE INVESTORS

3.1 Details on the Investors and their respective rationale for subscribing for the Placement Shares are set out in **Appendix 1** below.

3.2 Each Investor has represented to the Company that the Investor is acquiring the Placement Shares as beneficial owner, and that the Investor will not be holding the Placement Shares in trust or as a nominee for any party.

3.3 Each Investor has represented to the Company that the Investor is not a person who is a director or substantial Shareholder of the Company or other person specified in Rule 812(1) of the Listing Rules of the SGX-ST, and that save for the Investor's subscription for the Placement

Shares or otherwise as disclosed in **Appendix 1** below, such Investor does not (and where the Investor is a corporate body, its directors and/or its shareholders (as applicable) do not) have any interest, direct or indirect, in the Shares and none of them has any connection (including business relationship) with the Company, its Directors and/or its substantial Shareholders.

3.4 The subscriptions for the Placement Shares by the Investors are not inter-conditional (i.e., the subscription for the Placement Shares by one Investor is not conditional on one or more of the other Investors subscribing for the Placement Shares).

3.5 No introductory fees of any kind were paid by the Company and/or its Directors for the Placement.

4. FINANCIAL EFFECTS OF THE PLACEMENT

The financial effects of the Placement (including and assuming the completion of the issue and allotment of all the Placement Shares) set out below are for illustrative purposes only and do not purport to be indicative or a projection of the results and financial position of the Company and the Group after the Placement Completion. The financial effects of the Placement (including and assuming the issue of the Placement Shares) on the Group have been computed based on the latest audited consolidated financial statements of the Group for the financial year ended 31 March 2024 and the following bases and assumptions:

(a) the expenses incurred in connection with the Placement (including the issue and allotment of the Placement Shares) have been disregarded for the purposes of calculating the financial effects below;

(b) the financial effect on the consolidated net tangible assets ("**NTA**") per Share of the Group is computed based on the assumption that the Placement was completed on 31 March 2024;

(c) the financial effect on the consolidated loss per Share ("**LPS**") of the Group is computed based on the assumption that the Placement was completed on 1 April 2023; and

(d) save for the Placement and the issue and allotment of the TT Oil Consideration Shares, there are no other changes in the issued and paid-up share capital of the Company.

Share Capital

	Before the Placement and issue of the Placement Shares and the TT Oil Consideration Shares	After the Placement and issue of the Placement Shares and the TT Oil Consideration Sales
Number of Shares	21,139,623,421	24,796,766,278

NTA per Share

	Before the Placement and issue of the Placement Shares and the TT Oil Consideration Shares	After the Placement and issue of the Placement Shares and the TT Oil Consideration Shares
NTA[(1)] of the Group (S$)	($1,321,326)	$8,678,674

	Before the Placement and issue of the Placement Shares and the TT Oil Consideration Shares	After the Placement and issue of the Placement Shares and the TT Oil Consideration Shares
Weighted Average Number of Shares ('000)	21,139,623	24,796,766
NTA per Share (Singapore cents)	(0.0062)	0.0350

Note:-

(1) NTA means total assets less sum of total liabilities, non-controlling interest and intangible assets (net of non-controlling interest).

LPS

	Before the Placement and issue of the Placement Shares and the TT Oil Consideration Shares	After the Placement and issue of the Placement Shares and the TT Oil Consideration Shares
Loss attributable to equity holders of the Group (S$)	($839,157)	($839,157)
Number of Shares ('000)	21,139,623	24,796,766
LPS per Share (Singapore cents)	(0.0039)	(0.0034)

Net Gearing

The issue and allotment of the Placement Shares would not have a significant effect on the net gearing of the Group.

5. RATIONALE FOR THE PLACEMENT AND USE OF PROCEEDS

The Company has decided to capital raise further funding by way of placing the Placement Shares to the Investors to strengthen the balance sheet and provide the Group with the necessary funding to embark on its business expansion, growth and development, and also to raise funds to provide liquidity and funding to provide for the Company's working capital requirements (including operational, corporate office and administrative expenses as well as paying for professional fees and expenses of the Group). It is the intention of the Company to deploy the funds in a manner that is aligned with the Group's focus on achieving sustainable and accretive growth in both revenue and profits.

The estimated net proceeds from the Placement (after deducting estimated expenses relating thereto) of approximately S$6,850,000 (the "**Net Proceeds**") will be used by the Company in the estimated proportions as tabulated in the following page.

Use of Proceeds[(1)]	Percentage Allocation
In relation to the Group's business of distributing, supplying and trading of fuel and fuel-related products, for capex and opex funding as well as for capex and opex funding required for the development, expansion and growth of the Group's maritime businesses (including without limitation in vessel acquisitions and financing, as well as handling of oil waste and other fuel-related waste)	80% to 95%
General working capital as well as legal and compliance expenses.	5% to 20%
Total	**100%**

Note:

(1) In the event that there are any excess proceeds, the Company may use such excess proceeds for the growth, development and expansion of the existing businesses of the Group as well as the exploration of new business opportunities.

Pending the use of the Net Proceeds as outlined above, the Net Proceeds may be deposited in financial institutions or be used for working capital or any other purpose on a short-term basis.

The Company will make periodic announcements as and when the Net Proceeds are materially disbursed and whether the disbursements are in accordance with the use of proceeds as stated in this announcement.

The Company will also provide a status report on the use of the Net Proceeds in the Company's annual report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. Where the Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the Company's announcements and annual report.

6. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial Shareholders of the Company has any interest, direct or indirect, in the Placement, save for their interests (if any) by way of their shareholdings and/or directorships, as the case may be, in the Company.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreements are available for inspection by appointment during normal business hours at the registered office of the Company at 1 Kallang Junction #06-01, Singapore 339263 for a period of three (3) months from the date of this announcement. Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to contact_us@saltinvestments.com.sg to make an appointment in advance.

8. 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 Placement, the Placement Agreements, the Placement Shares and the Company, 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, 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.

9. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the proposed issue and allotment of the Placement Shares will be completed or that no changes will be made to the terms thereof. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
SALT INVESTMENTS LIMITED

Goh Hao Kwang Dennis
Executive Director and Chief Executive Officer
1 June 2025

APPENDIX 1

INFORMATION ON THE INVESTORS

Details on the Investors and their respective rationale for subscribing for the Placement Shares are set out below.

S/N	Name of Investor	Details on the Investor	Rationale for subscribing for the Placement Shares
1.	Lee Jin Tao	Mr. Lee is a private equity investor who actively participates in the placement market. He will have no role in the Company other than as an investor.	Mr. Lee is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Lee is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
2.	Ho Jeng Sheng	Mr. Ho is a private investor and he works in the financial industry with years of experience in investment banking and private equity. He will have no role in the Company other than as an investor.	Mr. Ho is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Ho is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
3.	Cheong Yung Earn	Ms. Cheong is a private investor and she has been in the IT profession as a software developer for more than 7 years, with the last 3 years in a leading ICT services company. She will have no role in the Company other than as an investor.	Ms. Cheong is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. She is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Ms. Cheong is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.

S/N	Name of Investor	Details on the Investor	Rationale for subscribing for the Placement Shares
4.	Sim Poh Ping	Mr. Sim is a private investor and is the chairman of Vita Group which specialises in plywood and ship repair and maintenance. He will have no other role in the Company other than as an investor.	Mr. Sim is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Sim is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
5.	Goh Pek Hue	Mr. Goh is a private investor working in the financial industry with Maybank Kim Eng Securities Pte Ltd, with years of experience investing in the equity market. He will have no other role in the Company other than as an investor.	Mr. Goh is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Goh is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
6.	Kiong Yu Ling	Ms. Kiong is a private investor and works as a medical establishment operations manager for more than 10 years. She will have no other role in the Company other than as an investor.	Ms. Kiong is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. She is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Ms. Kiong is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.

S/N	Name of Investor	Details on the Investor	Rationale for subscribing for the Placement Shares
7.	Tan Swee Miau	Ms. Tan is a private investor. She will have no other role in the Company other than as an investor.	Ms. Tan is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. She is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Ms. Tan is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
8.	Lim Aymeric Yutang	Mr. Lim is a private investor and the Chief Executive Officer of the National University Hospital. He will have no other role in the Company other than as an investor.	Mr. Lim is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Lim is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
9.	Peh Li Na (Bai Lina)	Ms. Peh is a private investor. She will have no other role in the Company other than as an investor.	Ms. Peh is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. She is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Ms. Peh is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.

S/N	Name of Investor	Details on the Investor	Rationale for subscribing for the Placement Shares
10.	Choo May Ling Serene	Ms. Choo is a private investor and she has been in the auditing profession for more than 10 years. Ms. Choo has participated in previous placements and has expressed her desire to further support the Group. She will have no other role in the Company other than as an investor. Ms. Choo is an existing Shareholder and is keen to invest as a private investor to continue supporting the Group.	Ms. Choo is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. She is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Ms. Choo is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
11.	Lee Loi Sing	Mr. Lee is a private investor. He works in the financial industry with Maybank Kim Eng Securities and has more than 20 years of experience of investing in the equity and bond markets. He will have no other role in the Company other than as an investor.	Mr. Lee is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Lee is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
12.	Aquaspring Group Limited	Aquaspring Group Limited is a BVI Business Company incorporated in the British Virgin Islands and is a market leader with 30 years' experience in water filtration industry. It is managed and owned by Mr. Lin Shui Ching, Mr. Lin Tai-Li and Mr. Lin You-Li. Aquaspring Group Limited will have no role in the Company other than as an investor.	Aquaspring Group Limited is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. They are one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for strategic investment purposes. Aquaspring Group Limited is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.

S/N	Name of Investor	Details on the Investor	Rationale for subscribing for the Placement Shares
13.	Png Meng Chong	Mr. Png is a private investor with rich experience in project management of various industries in China and Southeast Asia. Mr. Png is also an existing shareholder of TT Oil (Singapore) Pte. Ltd, a company in which the Group has acquired a 60% equity interest. He will have no other role in the Company other than as an investor.	Mr. Png is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Png is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
14.	Dragonfly Investment Pte. Ltd.	Dragonfly Investment Pte. Ltd. is an exempt private company limited by shares incorporated in Singapore. It is a holding company with the vision of connecting capital with positive impact. It is managed and owned by Mr. Randy Lianggara. Dragonfly Investment Pte. Ltd. will have no role in the Company other than as an investor.	Dragonfly Investments Pte. Ltd. is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. They are one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for strategic investment purposes. Dragonfly Investments Pte. Ltd. is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
15.	Eric Koh Chuan Koon	Mr. Koh Chuan Koon is a private investor. He is the founder and CTO of TripZilla, an online travel media and technology company in Southeast Asia. Mr. Koh has participated in previous placements and has expressed his desire to further support the Group. Mr. Koh will have no role in the Company other than as an investor.	Mr. Koh is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Koh is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.

S/N	Name of Investor	Details on the Investor	Rationale for subscribing for the Placement Shares
16.	Robin Ng Zhi Peng	Mr. Ng is a private investor and he is the Executive Director of Aios Bio-Sciences Pte. Ltd. Mr. Ng has participated in previous placements and has expressed his desire to further support the Group. He will have no role in the Company other than as an investor. Mr. Ng is an existing Shareholder, and is keen to invest as a private investor to continue supporting the Group.,	Mr. Ng is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Ng is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
17.	Irawati	Ms. Irawati is a private investor and she serves on the Board of Commissioner in one of the Indonesia state-owned companies. She will have no other role in the Company other than as an investor.	Ms. Irawati is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Ms. Irawati is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
18.	Zhao Jing	Ms. Zhao Jing is a private investor and a Director of Azimut Investment Management Singapore Limited. She will have no other role in the Company other than as an investor.	Ms. Zhao Jing is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. She is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Ms. Zhao Jing is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.

S/N	Name of Investor	Details on the Investor	Rationale for subscribing for the Placement Shares
19.	Heng Jue Pte. Ltd.	Heng Jue Pte. Ltd. is a private company limited by shares incorporated in Singapore. It is a single-family office operating as a dedicated investment management company. It has successfully obtained approval under the Monetary Authority of Singapore's (MAS) Section 13O Onshore Fund Tax Exemption Scheme, which provides tax exemptions on specified income derived from designated investments. It is owned by Sapphire Skye Holdings Limited, a BVI Business Company incorporated in the British Virgin Islands. Heng Jue Pte. Ltd.will have no role in the Company other than as an investor.	Heng Jue Pte. Ltd. is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. They are one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for strategic investment purposes. Heng Jue Pte. Ltd. is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
20.	Yeo Eng Kwang	Mr. Yeo is a private investor and he will have no other role in the Company other than as an investor.	Mr. Yeo is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Yeo is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
21.	Andrew Yeo Seng Thean	Mr. Yeo is a private investor and he is the Chief Executive Officer at Income Insurance Limited. Mr. Yeo has participated in previous placements and has expressed his desire to further support the Group. Mr. Yeo will have no role in the Company other than as an investor.	Mr. Yeo is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Yeo is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.

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22.	Goh Yew Wee	Mr. Goh is a private investor and he is the Director of CMTI Pte Ltd. He will have no role in the Company other than as an investor.	Mr. Goh is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Goh is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
23.	Hsu Fu-Hsin	Mr. Hsu is a private investor and is in the semiconductor and medical technology industries for over 20 years. He is also a consultant to advise and assist the Group in business development.	Mr. Hsu is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Hsu is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.
24.	Goh Wei Quan Shawn	Mr. Goh is the Chief Operating Officer of the Company and is investing as a private investor.	Mr. Goh is subscribing for the Placement Shares to demonstrate his confidence in the Company's long-term prospects and to align his interests with those of shareholders. His participation also reflects his commitment to supporting the company's growth initiatives and strategic direction.
25.	Chellapa Panickar KC Panickar	Mr. Chellapa is the Chief Financial Officer of the Company and is investing as a private investor.	Mr. Chellapa is subscribing for the Placement Shares to demonstrate his confidence in the Company's long-term prospects and to align his interests with those of shareholders. His participation also reflects his commitment to supporting the company's growth initiatives and strategic direction.

S/N	Name of Investor	Details on the Investor	Rationale for subscribing for the Placement Shares
26.	Lim Yin Xia, Steffi	Ms. Lim is an employee of the Company and is investing as a private investor.	Ms. Lim is subscribing for the Placement Shares to demonstrate her confidence in the Company's long-term prospects and to align her interests with those of shareholders. Her participation also reflects her commitment to supporting the company's growth initiatives and strategic direction.
27.	Tan Hiok Sing, Jason	Mr. Tan is an employee of the Company and is investing as a private investor.	Mr. Tan is subscribing for the Placement Shares to demonstrate his confidence in the Company's long-term prospects and to align his interests with those of shareholders. His participation also reflects his commitment to supporting the company's growth initiatives and strategic direction.
28.	Osith Ramanathan	Mr. Osith was formerly an independent non-executive director of the Company. He is an existing Shareholder, and is keen to invest as a private investor to continue supporting the Group.	Mr. Osith is part of the networks nurtured by the CEO and Head of Marine & Offshore Division over their years of work experience. He is one of the investors who have expressed interest and accept the terms and conditions of this subscription. The subscription of the Placement Shares is for personal investment purposes. Mr. Osith is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company's business expansion, growth and development.