



ELLIPSIZ LTD

Company Registration No.: 199408329R
(Incorporated in the Republic of Singapore)

DISPOSAL OF QUOTED SECURITIES

1. INTRODUCTION

- 1.1 The Board of Directors (the "**Board**") of Ellipsiz Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has disposed of an aggregate of 2,910,100 shares in Lum Chang Holdings Limited ("**LCH**") (the "**Disposed Shares**"), through a series of open market transactions from 1 to 8 September 2025 (the "**Disposal**").
- 1.2 As announced by the Company on 14 June 2021, 13,755,922 ordinary shares in LCH (the "**LCH Shares**") were distributed to the Company by RMDV Investments Pte. Ltd. ("**RMDV**") in connection with the Company's exercise of a Share Option (as defined below) pursuant to the terms of an investors' agreement entered into among Mr Raymond Lum, Mr David Lum and the Company (as consortium members pursuant to the Offer⁽¹⁾) and RMDV (as offeror to the Offer⁽¹⁾), where each of the consortium members has an option to request RMDV to distribute shares in LCH owned by RMDV to them (the "**Share Option**") in accordance with their respective proportionate shareholding percentages in RMDV. The Company had on 14 June 2021 exercised the Share Option and requested RMDV to distribute the LCH Shares owned by RMDV to the Company to the extent of the Company's shareholding percentage in RMDV by way of a repayment of the shareholder's loan given by the Company to RMDV, in kind.

The Disposed Shares are part of the LCH Shares.

Note:

- (1) In relation to a mandatory conditional cash offer by United Overseas Bank Limited, for and on behalf of RMDV, for all the issued ordinary shares of LCH (excluding treasury shares) other than those shares in LCH already owned, controlled or agreed to be acquired by RMDV and parties acting in concert with it (the "**Offer**"). The Offer was announced by the Company on 17 November 2020.

2. RATIONALE FOR THE DISPOSAL

The Disposal was undertaken after a strategic review of the operational, investment and business needs of the Group. It would improve the Group's liquidity and provide the Group with a pool of available resources to pursue any business and/or investment opportunities that may arise, with the aim of enhancing shareholder value. The Board is of the view that the Disposal will be in the best interests of the Company and its shareholders.

3. RELATIVE FIGURES UNDER RULE 1006 OF THE LISTING MANUAL

- 3.1 Based on the latest unaudited financial statements of the Group for the financial year ended 30 June 2025 ("**FY2025**"), being the latest announced financial statements of the Group, the

relative figures in relation to the Disposal computed on the applicable bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”) are as follows:

Rule 1006 of the Listing Manual	Bases	Relative figures
(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value.	1.0%
(b)	The net profits attributable to the assets acquired or disposed of, compared with the Group's net profits.	5.1%
(c)	The aggregate value of the consideration given or received, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares.	2.9% ⁽¹⁾
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not applicable

Note:

- (1) The Company's market capitalisation of approximately S\$45.6 million is determined by multiplying 165,707,885 of the Company's issued and paid-up ordinary shares (“**Shares**”) (excluding treasury shares) by the volume weighted average price of approximately S\$0.275 per Share on 8 September 2025 being the last day of the series of open market transactions for the Disposal.

- 3.2 As the relative figure under Rule 1006(b) exceeds 5% but does not exceed 20%, the Disposal constitutes a discloseable transaction under Chapter 10 of the Listing Manual.

4. PRO FORMA FINANCIAL EFFECTS OF THE DISPOSAL

- 4.1 FOR ILLUSTRATIVE PURPOSES ONLY: The pro forma financial effects set out below are purely for illustrative purposes only and do not necessarily reflect the actual results and financial position of the Group following the Disposal.

The financial effects of the Disposal on the Group net tangible assets (“**NTA**”) per Share and the Group earnings per Share (“**EPS**”) are calculated based on the latest unaudited financial statements of the Group for FY2025, being the most recently completed financial year, as well

as the following assumptions:

- (a) for the purposes of illustrating the financial effects of the Disposal on the NTA per Share, it is assumed that the Disposal had been effected on 30 June 2025; and
- (b) for the purposes of illustrating the financial effects of the Disposal on the EPS, it is assumed that the Disposal had been effected on 1 July 2024.

4.2 NTA per Share

	Before the Disposal	After the Disposal
NTA (S\$'000)	86,248	86,485
Number of Shares (excluding treasury shares) ('000)	165,708	165,708
NTA per Share (cents)	52.05	52.19

4.3 EPS

	Before the Disposal	After the Disposal
Profit attributable to shareholders (S\$'000)	3,632	3,545
Weighted average number of Shares ('000)	166,169	166,169
EPS (cents)	2.19	2.13

5. **CONSIDERATION AND NET PROCEEDS**

The Disposed Shares were disposed via a series of open market transactions and its consideration was an aggregate of the actual respective values transacted on the relevant days of disposal. The net proceeds from the Disposal, after deducting all costs and expenses, is estimated to be approximately S\$1.3 million. Compared to the net asset value of the Disposed Shares as at 30 June 2025, the net proceeds from the Disposal will give rise to an estimated net gain of approximately S\$0.2 million. As the LCH Shares are designated as financial assets measured at fair value through other comprehensive income, the gain on Disposal will be reclassified from fair value reserve to retained earnings.

6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or the controlling shareholder of the Company and their respective associates has any interest, direct or indirect, in the Disposal, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Lim Poh Yeow
Company Secretary
8 September 2025