

PAVILLON HOLDINGS LTD.
 (Company Registration No. 199905141N)
 (Incorporated in the Republic of Singapore)

CORRIGENDUM TO ANNUAL REPORT 2022

Pavillon Holdings Ltd. (the “**Company**”) wishes to provide the following information which was omitted in the 2022 Annual Report released on 12 April 2023 and revised on 19 April 2023.

Interested Person Transactions
 (Listing Manual Rule 907)

The Company has established procedures to ensure that all transactions with interested persons are reported in a timely manner to the ARC and that transactions are carried out at arm’s length and on normal commercial terms and will not be prejudicial to the interests of the Company and its shareholders.

The transaction with an interested person for FY2022 in accordance with the shareholders’ mandate approved by shareholders at the Extraordinary General Meeting (“EGM”) on 5 August 2022 is as follows:

Name of interested person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders’ mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders’ mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
		S\$’000	S\$’000
Mr Ding Furu	Mr Ding Furu holds 51% equity interest in Fengchi IOT Management Co., Ltd. through Shanghai Liuyu Information Technology Co Ltd. He is also a Director and controlling Shareholder of Shanghai New Development Enterprise Management Co., Ltd. And Shanghai Liuyu Information Technology Co Ltd. He is also the controlling shareholder of Pavillon Holdings Ltd through his interest in New Development Hotel Management Pte Ltd.	S\$328	S\$42,593

Use of Proceeds

The Company refers to the RMB Subscription Amount of RMB 200 million (equivalent to the Subscription Amount of S\$42,935,961.02 based on the Agreed Exchange Rate) (being all of the proceeds from the Proposed Subscription) for the Subscription Shares.

The table below set out the use of proceeds from the Proposed Subscription approved by shareholders at the EGM on 5 August 2022 and has been disclosed in our announcement dated 5 March 2023:

Use of net proceeds	Allocation of proceeds	Proceeds utilised as at 31 December 2022
Pay for the principal amounts of the Shareholders' Fengchi IOT Bridging Loans	RMB16.0 million (equivalent to approximately S\$3.4 million)	-
Pay for the final outstanding payments under the Construction Financing	RMB 166.9 million (equivalent to approximately S\$35.8 million)	RMB 152.93 million
Finance the remaining instalment amounts and interest payments under the Bank Loan for FY2022	RMB 23.5 million (equivalent to approximately S\$5.0 million)	RMB 22.69 million

By Order of the Board

Dr John Chen Seow Phun
Executive Chairman

26 April 2023