SHANAYA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199804583E)

UPDATE ON TERM SHEET WITH AN AIM TO SUBSCRIBE FOR 120,000 ORDINARY SHARES IN KJ ENGINEERING PTE. LTD.
- EXTENSION OF COMPLETION DATE

1. INTRODUCTION

1.1. The board of directors ("**Board**" or "**Directors**") of Shanaya Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 10 November 2025 ("**Previous Announcement**") in relation to the binding term sheet ("**Term Sheet**") signed between its wholly-owned subsidiary, Shanaya Environmental Services Pte Ltd ("**SES**"), and KJ Engineering Pte. Ltd. ("**KJ**") with an aim to subsequently subscribe for 120,000 ordinary shares in, representing 60% of, an enlarged share capital of KJ for a total cash consideration of S$120,000 ("**Cash Consideration**") (the "**Proposed Subscription**").

1.2. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Previous Announcement.

2. EXTENSION OF COMPLETION DATE

2.1. The Board wishes to update that both KJ and SES have requested for additional time to satisfy all conditions precedent under the Term Sheet and have signed a letter of addendum to extend the date for completing the Proposed Subscription from 28 February 2026 to 30 April 2026 (the "**New Completion Date**").

2.2. Save as set out in this announcement, all other details of the Term Sheet and Proposed Subscription set out in the Previous Announcement remain unchanged.

3. TRADING CAUTION AND FURTHER ANNOUNCEMENTS

3.1. Shareholders and potential investors are advised to exercise caution when trading in the Company's shares as there is no certainty as at the date of this announcement that the Proposed Subscription will proceed to completion. This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Previous Announcement. Shareholders are advised to read this announcement, the Previous Announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

3.2. The Company will continue to keep shareholders updated with further announcement(s) as and when there are material developments in relation to the Proposed Subscription.

BY ORDER OF THE BOARD
SHANAYA LIMITED

Mohamed Gani Mohamed Ansari
Executive Director and Chief Executive Officer
27 February 2026

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**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.*

The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.