

**MIYOSHI LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 198703979K)

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 497,353,940 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**

**- RESULTS OF THE RIGHTS ISSUE**

**1. INTRODUCTION**

- 1.1. The board of directors (“**Board**” or “**Directors**”) of Miyoshi Limited (“**Company**”, and together with its subsidiaries, “**Group**”) refers to the Company’s announcements dated 28 November 2023, 24 January 2024 and 29 January 2024, 9 April 2024, 12 April 2024, 9 May 2024, 23 May 2024, the Company’s circular dated 28 March 2024 and the offer information statement dated 23 May 2024 (the “**Offer Information Statement**”) in relation to, *inter alia*, the Rights Issue.
- 1.2. Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Offer Information Statement. Any reference to the time of day herein shall be a reference to Singapore time.

**2. RESULTS OF RIGHTS ISSUE**

- 2.1. The Board wishes to announce that, as at the Closing Date on 7 June 2024, valid acceptances and excess applications were received for the following number of Rights Shares:

	Number of Rights Shares	As a percentage of total number of the 497,353,940 Rights Shares available under the Rights Issue
Valid Acceptances	263,535,865	53.0%
Excess Applications	275,371,972	55.4%
<b>Total</b>	<b>538,907,837</b>	<b>108.4%</b>

The above includes the 200,000,000 Rights Shares for which the Undertaking Shareholder and the SF Associates have subscribed and/or applied for pursuant the Irrevocable Undertaking.

- 2.2. Details of the shareholdings of the SF Concert Party Group before and after the Rights Issue (upon the issuance of the Rights Shares) are as follows:

	Before the Rights Issue	% of Existing Share Capital	After the Rights Issue (upon the issuance of the Rights Shares)	% (upon the issuance of the Rights Shares)
Undertaking Shareholder	117,624,800	17.7	249,526,028	21.5%
Pek Yee Chew	46,444,000	7.0	81,277,000	7.0%
Sin Shi Min, Andrea	1,500,000	0.2	2,625,000	0.2%
Sin Shi Han, Kenneth	782,500	0.1	1,369,375	0.1%
<b>Total – Undertaking Shareholder + SF Associates</b>	<b>166,351,300</b>	<b>25.1</b>	<b>334,797,403</b>	<b>28.8%</b>

	<b>Before the Rights Issue</b>	<b>% of Existing Issued Share Capital</b>	<b>After the Rights Issue (upon the issuance of the Rights Shares)</b>	<b>% (upon the issuance of the Rights Shares)</b>
Pek Ee Perh, Thomas	16,454,500	2.5	28,795,375	2.5%
Tan Tek Wee, Biondi	3,530,000	0.5	4,160,000	0.4%
Sin Kwong Chong, Augustine	136,900	0.0	136,900	0.0%
<b>Total – SF Concert Party Group</b>	<b>186,472,700</b>	<b>28.1</b>	<b>367,889,678</b>	<b>31.7%</b>

In the allocation for the Excess Rights Shares, preference was given to the rounding of odd lots, and applications from Shareholders other than Directors and substantial shareholders who have control or influence over the issuer in connection with the day-to-day affairs of the issuer or the terms of the rights issue, or have representation (direct or through a nominee) on the board of the issuer (“**Last Ranking Group**”) will rank last in priority for the rounding of odd lots and allotment of excess rights shares. Accordingly, the number of Rights Shares available after satisfaction of all acceptances and applications for Excess Rights Shares from Entitled Shareholders (other than the Last Ranking Group) was allocated to the Undertaking Shareholder based on his excess applications.

- 2.3. The provisional allotments of 233,818,075 Rights Shares which were not validly accepted or subscribed for by the Entitled Shareholders, their renounees and/or Purchasers under the Rights Issue, will be allocated to satisfy the valid excess applications for the Rights Shares. In allocating the Excess Rights Shares, the Company has taken into consideration Rule 814(3) of the Catalist Rules, which states that preference will be given to the rounding of odd lots (if any), and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and the allotment of Excess Rights Shares.
- 2.4. A total of 70,600 “nil-paid” rights for the Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST during the “nil-paid” rights trading period as provided in the Offer Information Statement. The net proceeds of such sales (after deduction of all expenses therefrom) will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them at their own risk by ordinary post, or in such other manner as they may have agreed with CDP for payment of any cash distributions. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, CDP, the Share Registrar and/or their respective officers in connection therewith.

- 2.5. After deducting estimated costs and expenses of approximately S\$250,000 incurred in connection with the Rights Issue, the Company has raised Net Proceeds of approximately S\$1,739,416 from the Rights Issue. In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds in the following manner:

Purpose	Amount (S\$)	Percentage Allocation (%)
Bank borrowings of the Group	550,000	31.6
General working capital requirements	1,189,416	68.4
<b>Total</b>	<b>1,739,416</b>	<b>100.0</b>

- 2.6. Pending deployment of the Net Proceeds for the purposes stated, the Net Proceeds will be deposited with banks and/or financial institutions, invested in short-term money markets or marketable securities or used for other purposes on a short-term basis as the Directors may, in their absolute discretion, deem fit in the interests of the Group.

### 3. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Monies accompanying invalid acceptances of and/or excess applications for Rights Shares will be refunded without interest or any share of revenue or other benefit arising. Please refer to the details as set out at paragraphs 1.3, 2.4, 5.3, 5.4 of Appendix II of the Offer Information Statement, paragraphs 3.1, 3.3, 4.2 and 5.4 of Appendix III, and paragraphs 7, 14, and 18 of Appendix IV of the Offer Information Statement.

### 4. ISSUE AND LISTING OF THE RIGHTS SHARES

- 4.1. The Company expects that the 497,353,940 Rights Shares will be allotted and issued on or about 13 June 2024 pursuant to the Rights Issue.
- 4.2. The Company will release an announcement to advise Shareholders on the date for the listing of and quotation of the 497,353,940 Rights Shares on the Catalist of the SGX-ST in due course, which is expected to be listed and quoted on the Catalist of the SGX-ST on or about 18 June 2024 and trading of such Rights Shares will commence with effect from 9.00 a.m. on or about 18 June 2024.

### BY ORDER OF THE BOARD

Sin Kwong Wah, Andrew  
Executive Director and CEO  
12 June 2024

---

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (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 Ms Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*