



SDAI LIMITED
(Company Registration No. 201107179D)
(Incorporated in the Republic of Singapore)

RECEIPT OF LEGAL ADVICE IN RELATION TO THE SPECIAL AUDIT REPORT

*Unless otherwise defined, all capitalised terms used herein shall have the same meanings as ascribed to them in the announcements dated 29 August 2025 in relation to the Phase 2 Special Audit Report (the “**Announcement**”) as announced by SDAI Limited (the “**Company**”).*

The board of directors of the Company (the “**Board**”) refers to the Announcement and wishes to announce that, it has received formal legal advice from Covenant Chambers LLC in relation to the findings as set out in the Phase 2 Special Audit Report (“**Legal Recommendations**”) on 22 January 2026.

Pursuant to the Legal Recommendations, the Company intends to take immediate remedial actions including, *inter alia*, the issuance of letters of demand to certain relevant parties to seek explanations to certain findings set out in the Phase 2 Special Audit Report and, following which and where applicable, to recover of any potential improper gains and/or excessive fees that may have been paid. In addition, the Company intends to report the relevant matters to the appropriate authorities, including the Commercial Affairs Department and the Corrupt Practices Investigation Bureau for further investigations.

The Company will make further announcement(s) to update Shareholders as and when appropriate in accordance with the Catalist Rules. Shareholders are advised to read this announcement, and any further announcements by the Company, carefully.

The shares in the Company have been suspended from trading on the SGX-ST since 12 July 2021, There is no assurance that the shares of the Company will eventually resume trading on the SGX-ST. Shareholders and potential investors of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board of
SDAI Limited

Mdm Hao Dongting
Executive Chairperson
23 January 2026

This announcement has been reviewed by the Company's sponsor, ZICO Capital 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 Ms Yang Zhenni, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06- 03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.