METAOPTICS LTD
(Company Registration No.: 419911)
(Incorporated in the Cayman Islands)

SHARE SUBSCRIPTION FACILITY AGREEMENT WITH GEM OPPORTUNITIES FUND ISA LTD.

1. INTRODUCTION

1.1 The Board of Directors ("**Board**" or "**Directors**") of MetaOptics Ltd ("**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 20 November 2026 entered into a share subscription facility agreement ("**Agreement**") with GEM Opportunities Fund ISA Ltd. ("**Investor**") pursuant to which, *inter alia*:

(a) the Investor shall grant the Company an option to require the Investor to subscribe for new ordinary shares in the capital of the Company ("**Ordinary Shares**"), of which the timing and the aggregate number of Shares that the Company wishes the Investor to subscribe for are determined by the Company and not by the Investor, for up to an aggregate subscription amount of S$32,000,000 ("**Total Commitment**");

(b) the Company will issue to the Investor 9,375,000 warrants, each carrying the right to subscribe for one new Ordinary Share at an initial exercise price of S$0.735 per Ordinary Share ("**Warrants**"); and

(c) the Company shall pay the Investor a Fee (as defined herein) of S$640,000 which, at the Company's discretion and subject to the terms of the Agreement, may be satisfied in cash or freely tradeable and Listed (as defined in the Agreement) Ordinary Shares.

The Agreement requires the Company to obtain all necessary consents, approvals, waivers, authorisations, orders, filings and registrations in connection with the execution, delivery and performance of its obligations under the Agreement, including any required approval of the ordinary shareholders of the Company ("**Ordinary Shareholders**") (collectively, the "**Required Approvals**") for each exercise of the option by the Company for the Investor to subscribe for Ordinary Shares by delivery of a subscription notice to the Investor ("**Subscription Notice**"). The Required Approvals include the approval of the Ordinary Shareholders for the issue of the Ordinary Shares pursuant to the Agreement, any Ordinary Shares issued in payment of the Fee ("**Fee Shares**"), the Warrants and the Ordinary Shares to be issued upon exercise of the Warrants ("**Warrant Shares**").

If approval of the Ordinary Shareholders for the issue of the Warrants, the Warrant Shares and/or the Ordinary Shares to be issued pursuant to the Agreement, including the Fee Shares, is not obtained within six (6) months after the date of the Agreement, the Company may terminate the Agreement by written notice to the Investor. Upon such termination, the Company will have no liability to pay the Fee or any other amount to the Investor, and no Warrants will be issued.

2. RATIONALE

2.1 The Board has considered alternative sources of funding including the financing arrangement with the Investor. After taking into consideration the timing, terms and nature of the financing alternatives available to the Company, the Board has decided to enter into the Agreement with the Investor as it meets the current financing needs of the Company in respect of expected timing for the funding and control over the amount of financing required. Accordingly, the Board is of the view that the Agreement is in the best interest of the Company and Ordinary Shareholders.

2.2 The Company intends to use the subscription monies received pursuant to the Agreement entirely for the Group's working capital purposes, including general corporate expenses,

funding the day-to-day operations of the Group and supporting the growth of its existing business.

The Company intends to continue to explore ways and/or adopt measures with the objective of boosting its issued share capital and increasing its value for Ordinary Shareholders.

3. AGREEMENT

3.1 Subscription Notice and Conditions Precedent

Under the Agreement, the Company is entitled, subject to satisfaction or waiver in writing by the Investor of the conditions precedent set out below, at any time during the period commencing on the date of the Agreement and expiring on the earlier of (i) the third anniversary of the date of the Agreement and (ii) the date on which the Investor has subscribed for Ordinary Shares with an aggregate Subscription Price of S$32,000,000, excluding Ordinary Shares subscribed pursuant to the Warrants ("**Commitment Period**"), to issue subscription notices ("**Subscription Notices**") to the Investor.

Each Subscription Notice will specify:

(a) the aggregate number of Ordinary Shares that the Company wishes the Investor to subscribe for ("**Draw Down Amount**"), provided that:

  (i) the Draw Down Amount shall not exceed 900% of the average Daily Trading Volume (as defined in the Agreement) during the 15 Trading Days (as defined in the Agreement) immediately preceding the relevant Notice Date (as defined in the Agreement);

  (ii) the Draw Down Amount shall not exceed such number as, when multiplied by 90% of the Closing Bid Price (as defined in the Agreement) on the Trading Day immediately preceding the Notice Date and added to the aggregate Subscription Price paid for all Ordinary Shares subscribed pursuant to prior Closing Notices (as defined in the Agreement), would equal the Total Commitment;

  (iii) 200% of the Draw Down Amount, when added to the aggregate number of Ordinary Shares issued to the Investor pursuant to previous Subscription Notices, shall not exceed 213,333,333 Ordinary Shares; and

(b) the floor price below which the Company does not wish to issue Ordinary Shares pursuant to that Subscription Notice ("**Floor Price**"), which shall not be set below the par value of the Ordinary Shares unless specifically agreed or be lower than S$0.15.

Each Subscription Notice shall contain a certificate, signed by any member of the board of directors or management board of the Company or such other Person (as defined in the Agreement) as is designated by the board of directors of the Company in writing, certifying that all conditions precedent to the delivery of a Subscription Notice have been satisfied or waived in writing by the Investor.

Each Subscription Notice is irrevocable. The Company may issue as many Subscription Notices as it elects during the Commitment Period, but may not, without the Investor's prior consent, issue a further Subscription Notice before expiry of the Pricing Period relating to an outstanding Subscription Notice.

3.2 Conditions Precedent

The Company may deliver a Subscription Notice only if the following conditions have been and remain satisfied (or waived by the Investor in writing in respect of the relevant Subscription Notice):

(a) the Ordinary Shares are and remain Listed on the Principal Market (the "**Principal Market**" being the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") or such other non-US nationally recognised stock exchange or exchange platform on which the Ordinary Shares are Listed or will be Listed, as may be approved by the Investor from time to time);

(b) the Agreement has been duly executed and delivered to the Investor, and the Warrants have been duly issued in favour of and warrant certificates in respect thereof have been delivered to the Investor;

(c) the Fee has been paid in full;

(d) based on the Investor's filings with Applicable Securities Regulators (as defined in the Agreement) or as advised by written notice of the Investor to the Company, the issuance of Ordinary Shares to the Investor will not result in the Investor holding more than fourteen point nine per cent. (14.9%) of the issued and outstanding share capital of the Company;

(e) the Company having nominated by written notice to the Investor a Person or Persons who shall have adhered to and remain bound by the terms of the Agreement as Share Provider pursuant to a Deed of Adherence (as defined in the Agreement) which he or they shall have duly executed and delivered to the Investor and such adherence remaining in full force and effect as at the date of the relevant Subscription Notice;

(f) the Provided Shares (as defined herein) relating to the relevant Subscription Notice have been delivered to and remain in the Investor's account;

(g) the representations and warranties of the Company and the Share Provider are true and correct in all respects as of the relevant Notice Date as repeated at that time (except that representations and warranties that are expressed by their terms to be made as of a specific date need be true and correct in all respects only as of such date);

(h) the Share Provider and the Company have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Agreement to be performed, satisfied or complied with by such Share Provider or the Company (as the case may be) at or prior to the Notice Date;

(i) no Material Adverse Event (as defined in the Agreement) has occurred and is continuing or is reasonably expected to occur;

(j) no Material Change in Ownership (as defined in the Agreement) as occurred or is reasonably expected to occur;

(k) no inquiry, investigation or other proceeding, whether formal or informal, has been commenced, announced or threatened, no order has been issued against the Company by any governmental or regulatory organisation or stock exchange and there has been no change of law or policy, or the interpretation or administration thereof, in each case which operates or could operate to prevent, suspend, hinder, delay, restrict or otherwise have a significant adverse effect on the transactions contemplated by the Agreement or which could have a material adverse effect on the Investor;

(l) the Listing or Trading (as defined in the Agreement) of the issued Ordinary Shares has not been suspended or threatened to be suspended by the Principal Market during the thirty (30) Trading Days prior to the relevant Notice Date;

(m) no event or circumstance has arisen or is threatening to arise which would entitle the Investor to terminate the Agreement in accordance with Clause 9.2 of the Agreement;

(n) the Company has obtained all the Required Approvals (in a form reasonably acceptable to the Investor) and such Required Approvals are in full force and effect such that 200 per cent. of the Draw Down Amount (or, if 90 per cent. of the Closing Bid Price on the Trading Day on which a Subscription Notice is sent when (i) multiplied by 200 per cent. of the Draw Down Amount and (ii) added to the aggregate Subscription Price of all Ordinary Shares already purchased pursuant to Closing Notices would exceed SGD 32,000,000, such smaller percentage of the Draw Down Amount (being not less than 100 per cent.) as is capable of being purchased without exceeding such SGD 32,000,000 limit) may be duly purchased by the Investor; and

(o) all mechanisms, including in relation to any potential regulatory processes or approvals that may be required in connection with the execution, delivery and performance of the Agreement in accordance with the terms hereof to the reasonable satisfaction of the Investor, necessary or desirable for the Investor to (i) consummate and make effective the Subscription Notice or (ii) trade in the Ordinary Shares at its discretion (including the Investor's trading account) being fully accessible and operable by the Investor.

3.3 **Pricing Period**

Each Subscription Notice will be followed by a pricing period of 15 consecutive Trading Days immediately preceding the relevant Closing Date ("**Pricing Period**"). The Subscription Price per Ordinary Share for the relevant Pricing Period will be 90% of the average Closing Bid Prices for each Trading Day during that Pricing Period, ignoring any Knockout Day ("**Subscription Price**"). As the Subscription Price is determined by reference to Closing Bid Prices over the Pricing Period, it may represent a discount of more than 10% to the volume weighted average price of the Ordinary Shares for trades done on the SGX-ST on the relevant market day. Accordingly, the Company will seek specific approval of the Ordinary Shareholders for the issue of the Subscription Shares pursuant to Rule 811(3) of the Catalist Rules at the EGM.

A Trading Day during a Pricing Period will be a "**Knockout Day**" where:

(a) 90% of the Closing Bid Price is less than the applicable Floor Price;

(b) the Ordinary Shares are not traded on the Principal Market or trading is suspended for more than one hour;

(c) trading in the Ordinary Shares is prohibited, limited, restricted or capped pursuant to applicable law, regulation or regulatory direction; or

(d) the Investor makes an election permitted under the Agreement, including following the occurrence of a Material Adverse Event.

The "**Pricing Period Obligation**" is the number of Ordinary Shares equal to the Draw Down Amount divided by 15 and multiplied by the number of Trading Days during the Pricing Period which are not Knockout Days.

Subject to the terms and conditions of the Agreement, the Investor shall not be obliged, in respect of any Subscription Notice and Pricing Period, to subscribe for more than 50% of the Pricing Period Obligation, but may elect, in its sole discretion, to subscribe for up to 200% of the Pricing Period Obligation. The Investor shall not be obliged to subscribe for a percentage of the Pricing Period Obligation having an aggregate Subscription Price which, when added to the aggregate Subscription Price of all Ordinary Shares issued pursuant to all prior Closing Notices, would exceed S$32,000,000. If a Material Adverse Event occurs on any Trading Day during a Pricing Period, the Investor may, in its sole discretion, elect to treat that Trading Day and any other Trading Day during the relevant Pricing Period as a Knockout Day. The Investor shall not be obliged to subscribe for any Ordinary Shares if, as a consequence, it would be required under the laws and regulations of Singapore to make a mandatory offer to purchase all or any of the outstanding Ordinary Shares.

3.4 **Closing Notice**

At or before 9.00 a.m. on the first Trading Day immediately following the end of each Pricing Period, the Investor shall deliver to the Company a Closing Notice stating the exact number of Ordinary Shares for which it wishes to subscribe, stating the applicable Subscription Price and attaching copy extracts from Bloomberg as may be approved by the Investor from time to time (at the discretion of the Investor) showing each of the Closing Bid Prices during the Pricing Period.

3.5 **Closing**

Closing will take place on the first Trading Day following the applicable Pricing Period or, if the Settlement System (as defined in the Agreement) is not in operation on that day, the next Trading Day on which the Settlement System is in operation (the "**Closing Date**"), subject to the following conditions:

(a) the satisfaction (or waiver in writing by the Investor) of the conditions precedent set out in paragraph 3.2 above as at the Closing Date;

(b) the subscription and payment for the Ordinary Shares pursuant to the relevant Closing Notice and Listing of such Ordinary Shares not being prohibited or enjoined (temporarily or permanently) by any applicable law or governmental or other regulation including the Listing Rules (as defined in the Agreement) (other than by reason of the Investor's breach of its representations, warranties and/or undertakings in the Agreement);

(c) no change having become effective between the date of the Agreement and each Closing Date, in any law or regulation (whether governmental or otherwise) which would adversely affect in any material respect the holding or disposal of Ordinary Shares by the Investor or the Investor's rights in respect thereof;

(d) there being no Singaporean law and/or Singaporean governmental or other regulation on the applicable Closing Date, including the Listing Rules, which would require the Investor and/or any Person acting by the Investor's order to make a mandatory offer for all or any of the issued Ordinary Shares of the Company; and

(e) there being no law or governmental or other regulation applicable in Singapore, including the Listing Rules, on the applicable Closing Date which would require the Investor and/or any Person acting by order of the Investor to obtain any consent or approval under law or the Listing Rules.

On the Closing Date:

(a) the Investor shall apply to the Company to subscribe for the number of Ordinary Shares set out in the relevant Closing Notice and shall remit by wire transfer to an account designated by the Company an amount equal to the product of (i) such number of Ordinary Shares and (ii) the applicable Subscription Price. The payment will be made as an advance payment by the Investor of the aggregate Subscription Price for the Ordinary Shares to be issued pursuant to the relevant Closing Notice and the Company will apply the relevant sum in full (without deduction) towards the fulfilment of the Investor's obligation to pay the Subscription Price applicable to the Ordinary Shares;

(b) the Company shall acknowledge in writing to the Investor that it has received an application from the Investor to subscribe for the relevant number of Ordinary Shares and an amount equal to the aggregate Subscription Price for such Ordinary Shares, and shall send a copy of such acknowledgment to the Share Provider; and

(c) if the Issue Amount (as defined in the Agreement) set out under the applicable Closing Notice is greater than the Provided Shares delivered according to the respective Subscription Notice, the Company shall use reasonable endeavours to procure that the

Share Provider deliver to the same Settlement System account of the Investor used to deliver such Provided Shares additional Listed and freely tradeable Ordinary Shares up to the Issue Amount and in the amount required (the "**Additional Provided Shares**") to cover any difference between the applicable Provided Shares and Issue Amount, subject always to the Share Provision Cap (as defined in the Agreement).

Any Ordinary Shares to be allotted and issued by the Company pursuant to the Agreement or the Warrants (including the Fee Shares and the Warrant Shares) shall be allotted, issued and credited through the Settlement System no later than T+2, being the second (2nd) Trading Day after T, where "**T**" means the date on which the Company receives, in cleared funds, the consideration for the subscription of the relevant Ordinary Shares (or, in the case of the Fee Shares, the Fee Trigger Date (as defined in the Agreement) or, in the case of Ordinary Shares issued in satisfaction of any Warrants Payment, the date on which the Company notifies the Investor of its election to satisfy the relevant amount in Ordinary Shares) (the "**Settlement Period**"); provided that such Settlement Period shall be deemed to be one additional Trading Day, i.e., "T+3", if the Company receives the consideration for the Ordinary Shares after 10:00 a.m. Singapore time during a Trading Day.

3.6 **Investor's Undertakings**

Under the Agreement, the Investor has undertaken, *inter alia*, that:

(a) it shall not at any time during the Commitment Period sell Ordinary Shares exceeding the number of Ordinary Shares which it owns and/or has the right to subscribe for pursuant to an outstanding Subscription Notice or the Warrants;

(b) during a Pricing Period, it shall not on any Trading Day sell Ordinary Shares exceeding such number as represents one-fifteenth ($1/15^{th}$) of the Draw Down Amount specified in the relevant Subscription Notice;

(c) during each Pricing Period, it shall not sell or agree to sell (whether on the Principal Market or otherwise) any Ordinary Shares (including any Provided Shares and Additional Provided Shares) at a price per Ordinary Share below the Floor Price specified in the relevant Subscription Notice;

(d) it will not, directly or indirectly, effect or agree to effect any short sale of the Ordinary Shares, whether against the box, establish any "put equivalent position" with respect to the Ordinary Shares, borrow or pre-borrow any Ordinary Shares, or grant any other right (including any put or warrant) with respect to the Ordinary Shares, or do any of the foregoing with respect to any security that includes, relates to, or derives any significant part of its value from the Company's Ordinary Shares or otherwise seek to hedge its position in the Company's Ordinary Shares; and

(e) at no time shall it own (legally or beneficially) such number of Ordinary Shares or voting rights therein as represents more than fourteen point nine per cent. (14.9%) of the total issued and outstanding share capital of the Company or the total voting rights exercisable in the Company, as the case may be.

Except as expressly agreed in the Agreement, the Investor has no obligation to purchase or sell Ordinary Shares and disclaims responsibility for the trading price of the Ordinary Shares.

3.7 **Company's Undertakings**

Under the Agreement, the Company has undertaken, *inter alia*, to procure that all Ordinary Shares issued pursuant to the Agreement shall, subject to the Listing of the Ordinary Shares already in issue remaining effective, be Listed within the Settlement Period, and that all Ordinary Shares issued on the exercise of Warrants shall be Listed within the Settlement Period.

3.8 **Share Provision**

In connection with the Agreement, one or more Persons other than the Company may become a party to the Agreement in the capacity of a share provider (each, a "**Share Provider**") by executing a deed of adherence. As at the date of this announcement, the Share Provider is Mr. Thng Chong Kim, the Executive Chairman and a controlling shareholder of the Company. The Share Provider has agreed to provide their Ordinary Shares in order to support the Company's fund raising arrangements and will not derive any financial benefit, whether directly or indirectly, from the share provision arrangement. Where any Share Provider is a substantial shareholder of the Company, the Company confirms, pursuant to Rule 813 of the Catalist Rules, that such substantial shareholder will not derive any financial benefit, whether directly or indirectly, from the share provision arrangement. The Company will make an announcement on the identity of any additional or new Share Provider(s) and the details of the share provision arrangements as and when such relevant deeds of adherence are entered into.

Upon receipt of any Subscription Notice from the Company, the Share Provider shall be deemed to offer (the "**Offer**") and shall be obliged to provide Ordinary Shares to the Investor, subject always to the Share Provision Cap (as defined below). The number of Ordinary Shares offered (the "**Provided Shares**") shall be equal to the lesser of: (i) 100% of the Draw Down Amount; and (ii) such number of Ordinary Shares as would not cause the aggregate number of Provided Shares and Additional Provided Shares then outstanding, being Ordinary Shares delivered to and not yet returned by the Investor, to exceed 5,000,000 Ordinary Shares at any time (the "**Share Provision Cap**"), unless otherwise agreed to in writing by the Share Provider.

The Investor shall be deemed to accept the Offer in full unless it shall have notified the Share Provider and the Company otherwise on or prior to the date falling four Trading Days prior to the Notice Date.

The Share Provider shall initiate the transfer of the Provided Shares to the Settlement System account designated by the Investor on or prior to the Notice Date. Such Provided Shares shall be credited to that account within two Trading Days and shall be free from all encumbrances, Liens (as defined in the Agreement), charges and third-party rights or claims of any kind.

If the relevant Share Provision (as defined in the Agreement) does not occur on the Notice Date or within five (5) Trading Days thereafter, the Offer and any related contract between the Share Provider and the Investor in respect of the Provided Shares shall be deemed to terminate with immediate effect. The Investor shall, at the cost of the Share Provider, procure that any Provided Shares already delivered to the Investor's Settlement System account pursuant to that Offer are promptly returned to the relevant Share Provider.

Each Share Provision shall commence on the date of delivery of the Provided Shares to the Investor and end on the earlier of: (i) the date on which the Investor has discharged its obligations in respect of the Share Provision; and (ii) the date falling 30 Trading Days after the Closing Date relating to the relevant Subscription Notice or, if no Closing Date occurs in respect of that Subscription Notice, the date falling 30 Trading Days after the last day of the relevant Pricing Period. The Investor shall return to the Share Provider a number of Ordinary Shares equal to all Provided Shares and Additional Provided Shares delivered under each Share Provision no later than 30 Trading Days after the Closing Date relating to the relevant Subscription Notice or, if no Closing Date occurs in respect of that Subscription Notice, no later than 30 Trading Days after the last day of the relevant Pricing Period.

If the number of Provided Shares transferred to the Investor in connection with a Subscription Notice exceeds the Issue Amount specified in the corresponding Closing Notice, the Investor shall transfer to the Share Provider a number of Ordinary Shares equal to such excess without undue delay and, in any event, no later than the first Business Day (as defined in the Agreement) on which the Settlement System is in operation following the relevant Closing Date.

Upon acceptance of an Offer, but after the Ordinary Shares issued pursuant to the Agreement have been Listed, the Investor shall be deemed to assign to the Share Provider its right to receive such number of Ordinary Shares issued pursuant to the relevant Subscription Notice as is equal to the lesser of the Issue Amount and the number of Provided Shares. Such Ordinary Shares shall be issued directly to the Share Provider in accordance with the Agreement.

Upon acceptance of the delivery of any Additional Provided Shares, but after the Ordinary Shares issued pursuant to the Agreement have been Listed, the Investor shall be deemed to assign to the Share Provider its right to receive such number of Ordinary Shares issued pursuant to the relevant Closing Notice as is equal to the number of Additional Provided Shares delivered. Such Ordinary Shares shall be issued directly to the Share Provider in accordance with the Agreement.

For so long as any Provided Shares or Additional Provided Shares remain outstanding, the Share Provider shall be entitled to receive, and the Investor shall pay or transfer to the Share Provider within five (5) Business Days after the relevant payment date, an amount or property equal to all interest, dividends and other distributions paid or made in respect of those Ordinary Shares as if the Share Provider had remained their holder on the relevant record date. This shall not apply to the extent that the Investor has sold the relevant Ordinary Shares pursuant to Clause 7.2(a) of the Agreement.

For so long as any Provided Shares or Additional Provided Shares remain outstanding and are held by the Investor, the Share Provider shall be entitled, by written notice, to require the Investor to exercise or refrain from exercising any voting rights attaching to those Ordinary Shares in accordance with the Share Provider's instructions, and the Investor shall comply with those instructions. This shall not apply to the extent that the Investor has sold the relevant Ordinary Shares pursuant to Clause 7.2(a) of the Agreement.

The Parties (as defined in the Agreement) intend that each Share Provision shall constitute a securities lending arrangement satisfying the conditions in Regulation 4(2) of the Securities and Futures (Disclosure of Interests) Regulations 2012, such that the exemption in Regulation 4(1) applies to any change in the interest of the relevant Share Provider resulting from the transfer and return of the Provided Shares and Additional Provided Shares.

If the Issue Amount specified in the applicable Closing Notice exceeds the Provided Shares delivered pursuant to the corresponding Subscription Notice, the Company shall use reasonable endeavours to procure that the Share Provider delivers to the same Settlement System account of the Investor additional Listed and freely tradeable Ordinary Shares sufficient to cover the difference between the Provided Shares and the Issue Amount, subject always to the Share Provision Cap.

Within the Settlement Period following receipt by the Company of the aggregate Subscription Price in respect of any Closing Date, the Company shall issue the corresponding number of Ordinary Shares subscribed for by the Investor on the relevant Closing Date. Where the Investor has assigned its right to receive Ordinary Shares in connection with the relevant Share Provision or any Additional Provided Shares, the Company shall deliver the requisite number of freely tradeable and Listed Ordinary Shares to the account or accounts designated by the relevant Share Provider. Notwithstanding any assignment of the right to receive Ordinary Shares, the Investor's obligation to return the relevant Provided Shares or Additional Provided Shares shall be discharged only to the extent that the corresponding number of freely tradeable and Listed Ordinary Shares, free from all encumbrances, Liens, charges and third-party rights or claims of any kind, has actually been credited through the Settlement System to the account or accounts designated by the Share Provider. Neither the assignment of any right to receive Ordinary Shares, payment of the Subscription Price nor any instruction to the Company shall, of itself, discharge that obligation.

A Share Provider may become a party to or withdraw from the Agreement by notifying the Company and the Investor of its intention to do so, subject to a notice period of three months. Following such withdrawal, the Investor shall not have any obligations under the Agreement until one or more Persons other than the Company have duly executed a deed of adherence confirming that they have become parties to the Agreement in the capacity of Share Providers.

3.9 **Warrants**

Pursuant to the Agreement, the Company will issue 9,375,000 Warrants to the Investor, subject to receipt of the requisite shareholder approvals, on the following principal terms:

Number of Warrants:	9,375,000 Warrants, each carrying the right to subscribe for one (1) Warrant Share at the Exercise Price, subject to adjustments in accordance with the Warrant Deed.
Trading and Transfer:	The Holder (as defined in the Warrant Deed) may transfer or assign the Warrants only with the prior written consent of the Company, which shall not be unreasonably withheld, subject to applicable regulatory or other approvals and compliance with the transfer restrictions set out in the legend on the face of the Warrant Deed (as defined in the Agreement). The Warrants may be transferred in whole or in part in multiples of not less than 1,000 Warrants.
Exercise Price:	S$0.735 per Warrant Share ("**Exercise Price**"), subject to the Reset and adjustments in accordance with the Warrant Deed. On the six-month anniversary of the date on which the Agreement is signed, if the Current Market Price (as defined in the Warrant Deed) is less than 90% of the then-current Exercise Price, then the Exercise Price shall adjust to the greater of (i) 150 per cent. of the volume weighted average price over the last five (5) Trading Days at that time and (ii) SGD 0.50 per Ordinary Share (the "**Reset**"), provided that the as-adjusted price following the Reset shall in no event be greater than the then-current Exercise Price ("**Reset Exercise Price**"). The initial Exercise Price of S$0.735 represents a premium of approximately 331.1% to the volume weighted average price of S$0.1705 per Ordinary Share for trades done on the SGX-ST on 20 November 2026, being the full market day on which the Agreement was signed. The minimum Reset Exercise Price of S$0.50 represents a premium of approximately 193.3% to the volume weighted average price of S$0.1705 per Ordinary Share for trades done on the SGX-ST on 20 November 2026, being the full market day on which the Agreement was signed.
Exercise Period:	5 years from the date of issue of the Warrants ("**Exercise Period**") The Company shall (i) give notice in writing to each Holder of the Expiry Date (as defined in the Warrant Deed) of the Warrants not later than one (1) month before the Expiry Date; and (ii) (a) not later than one (1) month before the Expiry Date, or (b) promptly upon the occurrence of the Expiry Date, announce the Expiry Date via SGXNet in accordance with the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**").
Adjustments:	The Exercise Price and/or the number of Warrant Shares are subject to adjustment in accordance with the specific formulae set out in the terms and conditions of the Warrants (e.g.in certain circumstances, including any consolidation or subdivision of Ordinary Shares, rights issues, bonus issues or capitalisation of profits or reserves, capital distribution, issues of Ordinary Shares or convertible securities below the

	Exercise Price, and certain corporate changes. Where the Company and the Majority Holders (as defined in the Warrant Deed) determine that an adjustment should be made for an event not specifically provided for, and an independent investment bank of international repute acting as expert will determine whether such adjustment is fair and reasonable. If an adjustment to the Exercise Price and the number of Warrant Shares is required under the Warrant Deed, the Company shall notify the Holders within two Business Days after the event giving rise to the adjustment and provide full details of the calculation. The Company shall also announce any adjustment, or any other amendment to the terms of the Warrants, through SGXNet in compliance with Rule 830 of the Catalist Rules. In the case of an adjustment, such announcement will state the specific formula applied, whether the adjustment has been reviewed to be in accordance with the formula, and the identity of the reviewer and its relationship with the Company. No material alteration to the terms of the Warrants after their issue to the advantage of the Holders shall be made unless such alteration is made pursuant to the terms of the Warrants or is first specifically approved by the Ordinary Shareholders in general meeting in accordance with the Catalist Rules.
Exercise Proceeds:	Assuming the full exercise of the Warrants for cash at the initial Exercise Price of S$0.735 per Warrant Share, and assuming no adjustment or Reset, the gross proceeds from the exercise of the Warrants would be S$6,890,625.

Upon the execution of the Agreement and the receipt of approval of the Ordinary Shareholders for the issue of the Warrants and the Warrant Shares and/or the Ordinary Shares to be issued pursuant to the Agreement, including the Fee Shares (the "**Warrants Delivery Date**"), the Company shall issue and deliver to the Investor 9,375,000 Warrants, each entitling the Investor to subscribe for one new Ordinary Share at an initial Exercise Price of S$0.735 per Ordinary Share.

Subject always to Clause 9.3 of the Agreement, if the Warrants are not issued and delivered by the Company in accordance with Clause 5.1 of the Agreement, the Company shall indemnify and pay to the Investor a cash payment equal to the greater of: (x) the aggregate sum of payments of S$1,000,000 per calendar day from and including the Warrants Delivery Date to but excluding the date on which all the Warrants are duly issued and delivered to the Investor in accordance with Clause 5.1 of the Agreement; and (y) the Black Scholes Value (as defined in the Agreement) of any unissued Warrants, calculated by the Investor on any Trading Day chosen solely by the Investor during the five-year term of the Warrants, (the "**Warrants Payment**").

The Warrants Payment shall be payable on the Warrants Delivery Date and may be paid by the Company in cash, unrestricted Ordinary Shares or a combination of both. Any part payable in cash shall be paid by telegraphic transfer for same-day value on the first Business Day after the Warrants Delivery Date. Any part payable in Ordinary Shares shall be satisfied by delivering the relevant Ordinary Shares to the securities account designated by the Investor on the first Business Day after the Warrants Delivery Date, with those Ordinary Shares valued at 90% of the prevailing Current Market Price immediately prior to the Warrants Delivery Date.

The Warrants may be assigned with the Company's prior written consent, which shall not be unreasonably withheld, subject to applicable regulatory or other approvals.

3.10 **Ranking**

The Ordinary Shares issued under the Agreement will, when issued, be duly authorised, validly issued, fully paid, freely tradeable and free from Liens.

The Warrant Shares issued upon exercise of the Warrants will not rank for any dividends or other distributions declared, made or paid on the Ordinary Shares for which the record date is before the Relevant Effective Date (as defined in the Warrant Deed) but, subject thereto, will rank in full for all dividends and other distributions declared, made or paid on or after the Relevant Effective Date and pari passu in all other respects with the Ordinary Shares in issue on that date.

3.11 **Fee**

In consideration for the Investor entering into the Agreement, the Company shall pay the Investor a fee of S$640,000, exclusive of applicable Taxes (as defined in the Agreement) and duties (the "**Fee**"), no later than three Trading Days after the Fee Approval (as defined in the Agreement) or such earlier date as may be required under the Agreement (the "**Payment Date**").

The Fee shall, at the discretion of the Company, be payable in cash or in Fee Shares. Any amount paid in Fee Shares shall be priced and calculated based on the average Closing Bid Price of the Ordinary Shares during the 15 Trading Days preceding the Payment Date, excluding any Knockout Days. In the event that the Company elects to pay the Fee, or any part thereof, in Fee Shares, the aggregate number of Fee Shares to be issued shall not exceed 10,000,000 Fee Shares, and any portion of the Fee which cannot be satisfied by the issuance of Fee Shares within such limit shall be paid in cash.

If the Fee Approval is not obtained within six months after the date on which the Agreement is signed, no Fee shall be payable and the Company shall have no liability to the Investor in respect of the Fee. The Fee shall also cease to be payable if the Investor refuses to purchase Ordinary Shares in connection with a Subscription Notice delivered pursuant to the Agreement.

If any sum under Clause 2.4 of the Agreement is not paid on the due date of payment, interest shall accrue on such sum from and including the due date for payment to but excluding the date on which payment is made at a rate of five per cent. (5%) per annum above the base rate of the 3-month compounded SORA, compounded weekly. The interest referred to therein may be paid by the Company by the issuance of Fee Shares, priced at ninety per cent. (90%) of the prevailing Average Price (as defined in the Warrant Deed) on the payment date, provided that such Ordinary Shares are free of any Liens, duly authorised, validly issued, fully paid, freely tradeable, Listed on the Principal Market and not subject to any other restriction or holding period whatsoever and without imposing any regulatory, disclosure or other obligation on the Investor).

3.12 **No Placement Agent**

No placement agent has been appointed in respect of the Agreement. Therefore, no commission or referral fees will be paid to any party, save for the Fee payable to the Investor. Under the Agreement, the Company shall also bear the Investor's legal fees of up to GBP 35,000 and all stamp duties, transfer taxes and similar costs arising in connection with the Agreement and the Warrants, and has agreed to indemnify the Investor and related persons against losses arising from, among others, any breach by the Company of the Agreement, subject to an aggregate cap of S$32,000,000.

3.13 **Termination of Agreement**

The Agreement may be terminated at any time during the Commitment Period by the mutual consent of the Company and the Investor, without the application of any penalties provided for in the Agreement.

The Investor may also terminate the Agreement forthwith during the Commitment Period by giving written notice to the Company if:

(a) there has been a change in applicable law which materially impacts the Investor's obligations under the Agreement;

(b) the Company or any Share Provider has breached in any material respect any representation, warranty, covenant or agreement contained in the Agreement, including any failure to issue and/or procure the Listing of Ordinary Shares on time, and, if such breach is capable of remedy, such breach is not cured within five (5) Business Days following receipt by the Company of notice of such breach;

(c) there has been any Material Adverse Event (as defined in the Agreement);

(d) there has been a Material Change in Ownership (as defined in the Agreement); or

(e) either of the following occurs: (i) a general moratorium on commercial banking activities in Singapore is declared by the relevant banking authority, or there is a material disruption in commercial banking or securities settlement or clearance services in Singapore; or (ii) trading in all securities quoted or Listed on the Principal Market is suspended or limited in any material respect for three consecutive Trading Days, and, in either case, the effect is such as to make it, in the reasonable judgment of the Investor, impractical to enforce the Agreement or any Closing Notice or the issuance and/or exercise of any Warrant.

The Company may also terminate the Agreement forthwith by giving written notice to the Investor if the approval of the Ordinary Shareholders for the issue of the Warrants and the Warrant Shares and/or the Ordinary Shares to be issued pursuant to the Agreement, including the Fee Shares, is not obtained within six months after the date of the Agreement. Upon such termination, the Company shall have no liability to pay the Fee or any other amount whatsoever to the Investor, and no Warrants shall be issued.

Upon termination of the Agreement by the Company or the Investor, Clauses 2.4 (on the Fee), 5 (issue of Warrants), 9.2 (termination by the Investor as set out above) and 10 (miscellaneous clause on, among others, fees and expenses, indemnity, notices, assignment, remedies and waiver, publicity and governing law and jurisdiction) of the Agreement shall remain in full force and effect. The Parties shall retain all accrued rights and shall remain bound by their obligations in respect of any Ordinary Shares and Warrants previously issued to the Investor or its nominee. Termination shall not relieve any terminating party from liability for any prior breach or fraud.

4. DETAILS ON THE INVESTOR

The information in this section relating to the Investor is based on information provided by and/or representations made by the Investor. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

The Investor approached the Company directly following its technology and investor roadshows held in the U.S.. No third-party intermediary was involved in the introduction of the Investor to the Company, and no commission, introducer fee or other consideration is payable by the Company to any third party in connection with such introduction.

Following discussions with the Investor and the Company's assessment of their financing proposal, the Company selected the Investor and entered into the Agreement with them, taking into account, among other things, their experience in providing financing to listed companies, their ability and willingness to provide funding on the terms contemplated under the Agreement, the flexibility afforded to the Company in determining the timing and amount of each drawdown, and the additional source of potential funding available through the exercise of the Warrants. The Board considers that the terms of the Agreement, including the Total Commitment, the Subscription Price mechanism, the Exercise Price and the Exercise Period, are commercially acceptable and that entering into the Agreement with the Investor provides the Group with an

additional and flexible source of funding for its general corporate and working capital requirements.

The Investor is an incorporated segregated account of The Laureates ISAC II Ltd., a Bermuda incorporated segregated accounts company and registered by the Bermuda Monetary Authority under the Investment Funds Act as a Professional Closed Fund, with its registered office at Russell Eve Building, 21 Church Street, Suite 211, Hamilton, Bermuda HM11. The Investor has represented that it is an accredited investor within the meaning of section 4A of the Securities and Futures Act 2001 of Singapore and is not a person falling within any of the categories set out in Rule 812(1) of the Catalist Rules. The Investor is managed by Global Emerging Markets ("**GEM**"). The Investor's subscription of the Ordinary Shares under the Agreement is for its own investment reasons and for its own benefit and not in trust or as a nominee.

To the best of the Company's knowledge, none of the Company's Directors or substantial shareholders has any connection, including any business relationship, with the Investor or its respective directors or substantial shareholders. The Investor and its respective directors and substantial shareholders do not hold, directly or indirectly, any Ordinary Shares or other securities in the Company or any of its subsidiaries. The Investor is not a person falling within any of the categories set out in Rule 812(1) of the Catalist Rules.

5. AUTHORITY FOR THE ISSUE OF THE NEW SHARES

The allotment and issue of the Ordinary Shares pursuant to the Agreement, including the Ordinary Shares to be issued pursuant to the Subscription Notices (the "**Subscription Shares**") and the Fee Shares, and the issue of the Warrants and the Warrant Shares, are subject to the requisite approval of the Ordinary Shareholders at an extraordinary general meeting of the Company.

The Company intends to convene an extraordinary general meeting (the "**EGM**") to seek the requisite approval of the Ordinary Shareholders for the allotment and issue of the Subscription Shares, Fee Shares, Warrants and Warrant Shares. Further details of the EGM will be set out in a circular to be despatched to the Ordinary Shareholders.

As at the date of this announcement, the Company has an issued and paid-up share capital comprising 246,531,765 Ordinary Shares, excluding treasury shares and subsidiary holdings (the "**Existing Share Capital**"). As at the date of this announcement, the Company holds 172,000 treasury shares, and has no subsidiary holdings. Save for (i) the 40,000,000 warrants issued to White Lion Capital LLC ("**White Lion**") pursuant to the warrant deed dated 21 September 2026 (as amended by a deed of amendment dated 30 September 2026) (the "**White Lion Warrants**"), entitling White Lion to purchase up to 40,000,000 Ordinary Shares (the "**White Lion Warrant Shares**") at an exercise price equal to the higher of S$0.30 and 90% of the volume weighted average price during the relevant period, subject to adjustments; and (ii) the 23,306,737 awards of Ordinary Shares granted by the Company to the Executive Directors and employees of the Company pursuant to the MetaOptics Performance Share Plan 2026, the Company has no outstanding warrants or other convertible securities. As at the date of this announcement, an aggregate of 1,369,680 White Lion Warrant Shares have been issued pursuant to the exercise of the White Lion Warrants.

The issue of the Subscription Shares, Fee Shares, Warrants and Warrant Shares may result in adjustments to the exercise price and/or the number of White Lion Warrant Shares under the terms of the White Lion Warrants (the "**Additional Issue**"). The White Lion Warrant Shares were approved for issue pursuant to the general share issue mandate approved by the Ordinary Shareholders at the annual general meeting of the Company held on 10 April 2026 (the "**General Mandate**"). Any Additional Issue will be made pursuant to the General Mandate, and the Company confirms that the limits of the General Mandate will be complied with. The Company will make the necessary announcement of any adjustment to the White Lion Warrants (if applicable) in accordance with Rule 830 of the Catalist Rules.

For illustrative purposes and assuming the allotment and issue of: (a) 213,333,333 Subscription Shares at the Floor Price of S$0.15; (b) 9,375,000 Warrant Shares upon the full exercise of the

Warrants (assuming no adjustment); and (c) 10,000,000 Fee Shares at an illustrative issue price of S$0.064 per Fee Share, up to an aggregate of 232,708,333 new Ordinary Shares may be issued pursuant to the Agreement (the "**New Shares**").

Assuming the allotment and issue of up to 232,708,333 New Shares, the Company's issued and paid-up share capital (excluding treasury shares and subsidiary holdings) will increase from 246,531,765 Ordinary Shares to 479,240,098 Ordinary Shares (the "**Enlarged Share Capital**"). The New Shares will represent approximately 94.4% of the Existing Share Capital and approximately 48.6% of the Enlarged Share Capital.

Notwithstanding the foregoing, the Investor has undertaken that it shall not at any time own, legally or beneficially, Ordinary Shares or voting rights representing more than 14.9% of the total issued and outstanding share capital or total voting rights of the Company.

Pursuant to Rule 803 of the Catalist Rules, the Company has confirmed that it will not, pursuant to the Agreement, allot and issue the Subscription Shares, Fee Shares, Warrants and Warrant Shares so as to transfer a controlling interest in the Company without the prior approval of the Ordinary Shareholders in a general meeting. The Subscription Shares, Fee Shares, Warrants and Warrant Shares will not be allotted and issued to any person who is a Director or substantial shareholder of the Company, or any other person falling within the categories set out in Rule 812(1) of the Catalist Rules.

The offer and allotment and issuance of the Subscription Shares, Fee Shares, Warrants and Warrant Shares is made pursuant to the exemption under Section 272B and/or 275 of the Securities and Futures Act 2001 of Singapore. As such, no prospectus or offer information statement will be issued by the Company in connection therewith.

6. USE OF PROCEEDS

6.1 Assuming that the Total Commitment is utilised in full by the Company, the Company will receive gross subscription proceeds of up to S$32.0 million (the "**Subscription Gross Proceeds**"). Assuming that all 9,375,000 Warrants are exercised in cash, the Company will receive further gross proceeds of between approximately S$4.7 million (the "**Minimum Warrants Gross Proceeds**"), based on the minimum Reset Exercise Price of S$0.50 per Warrant Share, and approximately S$6.9 million (the "**Maximum Warrants Gross Proceeds**"), based on the initial Exercise Price of S$0.735 per Warrant Share, without any adjustment or Reset.

Assuming that the Total Commitment is utilised in full, the aggregate gross proceeds will amount to approximately S$36.7 million (the "**Minimum Gross Proceeds**") based on the Minimum Warrants Gross Proceeds, and approximately S$38.9 million (the "**Maximum Gross Proceeds**") based on the Maximum Warrants Gross Proceeds.

Excluding the Fee (which shall, at the discretion of the Company, be payable in cash or in Fee Shares), and after deducting estimated costs and expenses of approximately S$216,000 incurred in connection with the Agreement, representing approximately 0.59% and 0.56% of the Minimum Gross Proceeds and the Maximum Gross Proceeds respectively, the estimated net proceeds are expected to amount to approximately S$36.5 million (the "**Minimum Net Proceeds**") and approximately S$38.7 million (the "**Maximum Net Proceeds**") (collectively, the "**Net Proceeds**").

6.2 The Net Proceeds are intended to, at the discretion of the Directors, be applied entirely for the Group's working capital purposes, including general corporate expenses, funding the day-to-day operations of the Group and supporting the growth of its existing business. Notwithstanding that the Group had a positive working capital position of approximately S$5.0 million as at 30 June 2026 based on its unaudited financial statements for the six months ended 30 June 2026,

the Net Proceeds will provide the Group with greater financial flexibility as it executes its business expansion and commercialisation plans.

6.3 The Company will make periodic announcement(s) as and when the Net Proceeds are materially disbursed and whether the disbursements are in accordance with stated use of proceeds and percentage allocated as stated in this announcement. The Company will also provide a status report on the use of such Net Proceeds in the Company's interim and full year financial results announcement, and the annual report of the Company. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how such proceeds have been applied in the announcements and status report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

6.4 Pending the deployment of the Net Proceeds, such Net Proceeds may be placed as short term deposits with financial institutions and/or invested in short term money markets or debt instruments or for any other purposes on a short term basis as the Directors may in their absolute discretion deem fit, from time to time.

7. FINANCIAL EFFECTS

7.1 As at the date of this announcement, the issued and paid-up share capital of the Company comprises 246,531,765 Ordinary Shares (excluding 172,000 treasury shares and nil subsidiary holdings). Assuming that the Total Commitment is utilised in full, 213,333,333 Subscription Shares and 10,000,000 Fee Shares are allotted and issued, and all 9,375,000 Warrants are exercised, this will increase the existing issued and paid-up share capital of the Company to 479,240,098 Ordinary Shares (excluding treasury shares and subsidiary holdings).

7.2 The *pro forma* financial effects of the issuance of the New Shares have been computed based on the latest audited combined financial statements of the Group for the financial year ended 31 December 2025 ("**FY2025**") and the following bases and assumptions:

(a) the Total Commitment is utilised in full and 213,333,333 Subscription Shares are allotted and issued pursuant to the Agreement;

(b) the Fee is satisfied entirely by the allotment and issue of 10,000,000 Fee Shares at an assumed issue price of S$0.064 per Fee Share;

(c) all 9,375,000 Warrants are exercised once by the Investor within the Exercise Period for cash at the minimum Reset Exercise Price of S$0.50 per Warrant Share;

(d) the financial effect on the net tangible assets ("**NTA**") per Ordinary Share of the Group is computed based on the assumption that the issuance of the New Shares was completed on 31 December 2025;

(e) the financial effect on the loss per Ordinary Share ("**LPS**") of the Group is computed based on the assumption that the issuance of the New Shares was completed on 1 January 2025; and

(f) estimated expenses incurred in connection with the Agreement amount to approximately S$216,000, comprising other professional, regulatory and administrative fees incurred by the Company in connection with the Agreement.

7.3 It should be noted that the *pro forma* financial effects set out below are for illustrative purposes only and do not purport to be an indication or a projection of the results and financial position of the Company and the Group, after completion of the issuance of the New Shares.

For the avoidance of doubt, the financial effects on the NTA per Ordinary Share and LPS set out below do not take into account any allotment and issuance of any new Ordinary Shares after the end of FY2025.

Share capital of the Company and NTA per Share of the Group

As at 31 December 2025	**Before completion of the issuance of the New Shares**	**After completion of the issuance of the New Shares**
Total share capital (consisting of issued and paid-up share capital at par value and share premium) (S$)	13,330,833	50,018,333
NTA of the Group (S$)	6,907,927	42,739,427
Total number of issued and paid-up Ordinary Shares	242,648,260	475,356,593
NTA per Ordinary Share of the Group (cents)	2.85	8.99

LPS of the Group

For FY2025	**Before completion of the issuance of the New Shares**	**After completion of the issuance of the New Shares**
Net loss attributable to equity holders of the Company (S$)	(5,445,573)	(5,661,573)
Weighted average number of Ordinary Shares	213,985,171	446,693,504
LPS (cents)	(2.54)	(1.27)

8. CONFIRMATION BY THE BOARD

The Board is of the opinion that, as at the date of this announcement:

(a) after taking into consideration the Group's present internal resources and operating cashflows, the Group has sufficient working capital to meet its present requirements; and

(b) after taking into consideration the Group's present internal resources, operating cashflows, and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the sufficiency of the Group's present working capital, the Company has decided to enter into the Agreement to provide the Group with an additional and flexible source of funding for its working capital requirements. In particular, the Agreement allows the

Company, subject to its terms and conditions, to determine the timing and amount of each drawdown having regard to the Group's funding requirements at the relevant time.

The Board is of the view that the Agreement is beneficial to the Group and is in the best interests of the Company and its Ordinary Shareholders for the aforementioned reasons.

9. ADDITIONAL LISTING APPLICATION

No application will be made to the SGX-ST for the dealing in, listing of and quotation for the Warrants on the Catalist Board of the SGX-ST. The Warrants will not be listed on the Catalist Board of the SGX-ST.

The Company will be making an application, through the continuing sponsor of the Company, ZICO Capital Pte. Ltd., to the SGX-ST for the listing of and quotation for the New Shares on the Catalist Board of the SGX-ST and will make the necessary announcements once the listing and quotation notice has been obtained from the SGX-ST.

10. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Agreement (save via their shareholdings in the Company, if any).

No person is proposed to be appointed as a director of the Company in connection with the Agreement. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Agreement, the transactions contemplated thereunder, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

12. TRADING CAUTION

The Company will make further announcement(s) to update Ordinary Shareholders as and when appropriate.

Ordinary Shareholders are advised to exercise caution in trading their Ordinary Shares.

Ordinary Shareholders and potential investors are also advised to read this announcement and any further announcements by the Company carefully. Ordinary Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

13. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Agreement will be made available for inspection at the principal place of business of the Company at 81 Ayer Rajah Crescent, #01-45, Singapore 139967 during normal business hours for a period of three (3) months commencing from the date of this announcement.

By Order of the Board

Thng Chong Kim
Executive Chairman
23 November 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. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone: (65) 6636 4201.