
(I) MONTHLY UPDATE ON GCTEA OUTLETS 2B LTD

(II) THE PROPOSED CREDITORS' VOLUNTARY LIQUIDATION OF GCTEA LTD

1. INTRODUCTION

The board of directors ("**Directors**" or "**Board**") of ST Group Food Industries Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**");

- (i) refers to the announcement made on 23 July 2025 (the "**Announcement**") in relation to the creditors' voluntary winding up of the Company's indirect subsidiary in the United Kingdom ("**UK**"), GCTea Outlets 2B Ltd ("**GCTea Outlets 2B**") ("**GCTea 2B Liquidation**"); and

Unless otherwise defined, all capitalized terms used in paragraph 2 of this announcement shall bear the same meanings ascribed to them in the Announcement.

- (ii) wishes to announce that GCTea Ltd (the "**GCTea**"), an indirect subsidiary of the Group in the UK, is intending to undergo creditors' voluntary winding up (the "**GCTea Liquidation**"). Mark Weekes and Paul Stanley will be nominated to be appointed as the joint liquidators for GCTea. The nomination will be subject to confirmation by the shareholders and creditors of GCTea at a meeting of shareholders, and via a decision of creditors.

2. MONTHLY UPDATE ON GCTEA OUTLETS 2B LTD PURSUANT TO CATALIST RULE 704(22)

The Company wishes to update as follows:

- (i) that a general meeting of the shareholders of GCTea Outlets 2B will be held on 18 September 2025 to seek shareholders' approval for GCTea Outlets 2B to be placed into voluntary liquidation, and to appoint Mark Weekes and Paul Stanley as joint liquidators of GCTea Outlets 2B (the "**Proposed Joint Liquidators**").
- (ii) that a decision of the creditors of GCTea Outlets 2B regarding, amongst others, the nomination of the Proposed Joint Liquidators, will be sought by way of the deemed consent procedure, with the decision date set as 18 September 2025.

The Company will make further announcements to update shareholders on material developments, as and when necessary.

3. PROPOSED CREDITORS' VOLUNTARY LIQUIDATION OF GCTEA LTD

3.1. Information on GCTea Ltd

GCTea is the trading and sub-franchisees management company for the Gong Cha brand in the UK.

The interest of the Company in GCTea is held through GC (England) Pte. Ltd. The Company holds a total interest of 84% in GC (England) Pte. Ltd., comprising a 60% direct ownership stake and an additional 24% indirect ownership through its 100% owned subsidiary, STG (Beverage) NZ Pty Ltd.

The Group intends to liquidate GCTea as part of its strategic plans to exit from the Gong Cha Brand in the UK. It has been determined that it is no longer viable for GCTea to continue its

business due to amongst others, the liabilities of GCTea and the challenging economic situation in the UK.

3.2. Financial Effects

Whilst the GCTea Liquidation will result in some losses on a proforma basis, barring unforeseen circumstances, it is likely to result in a positive impact on the consolidated net tangible assets and earnings per share of the Group in the long-term due to the loss-making nature of GCTea. For illustration purposes only, the financial effects of the GCTea Liquidation based on the latest audited financial statements of the Group for its financial year ended 30 June 2024 (“FY2024”) on a proforma basis would be as follows:

Net Tangible Assets (“NTA”) per Share

The proforma effect on the NTA per Share of the Group would be as follows:

	Before the GCTea Liquidation	After the GCTea Liquidation	After the GCTea Liquidation and GCTea 2B Liquidation
NTA of the Group as at 30 June 2024 (A\$)	19,645,826	19,376,775	19,321,229
Total number of issued and paid-up Shares (excluding treasury shares) ⁽¹⁾	254,469,041	254,469,041	254,469,041
NTA per Share of the Group (A\$ cents)	7.7	7.6	7.6

Note:

(1) As of 30 June 2024, the Company had 913,600 treasury shares.

Earnings (“EPS”) per Share

The effect of the GCTea Liquidation on the EPS of the Group for FY2024, assuming that the GCTea Liquidation had been effected on 1 July 2023 is as follows:

	Before the GCTea Liquidation	After the GCTea Liquidation	After the GCTea Liquidation and GCTea 2B Liquidation
Net profit attributable to equity holders of the Company (A\$)	858,979	589,928	534,382

	Before the GCTea Liquidation	After the GCTea Liquidation	After the GCTea Liquidation and GCTea 2B Liquidation
Weighted average number of Shares	247,903,064	247,903,064	247,903,064
EPS (cents per share)	A\$0.35	A\$0.24	A\$0.22

The Company will make further announcements to update shareholders on material developments, as and when necessary.

3.3. Interests Of Directors and Substantial Shareholders

None of the Directors and their respective associates, and to the best knowledge of the Directors, none of the controlling shareholders and substantial shareholders of the Company, as well as their respective associates, has any interest, whether direct or indirect, in the GCTea Liquidation (other than their capacity as Director or Shareholder, as the case may be).

BY ORDER OF THE BOARD

Saw Tatt Ghee
Executive Chairman and CEO

22 August 2025

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange 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 Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.