

ARBITRATION AWARD AGAINST BJTJ INDUSTRIAL CO., LIMITED

The Board of Directors (the "**Board**") of HS Optimus Holdings Limited (the "**Company**") refers to the Company's announcements dated 10 July 2019, 10 October 2019, 10 January 2020, 10 March 2020 and 11 May 2020, relating to the entry by HS Optimus Resources Sdn Bhd (formerly known as K LW Resources Sdn Bhd) (the "**HSOR**"), which is a wholly-owned subsidiary of the Company, into a capital assignment agreement (the "**CAA**") with BJTJ Industrial Co., Limited (the "**Purchaser**") in respect of the sale by the Seller of its entire paid-up capital contribution in Key Bay Furniture Co., Ltd, free from all encumbrances, for a total cash consideration of US\$ 7.02 million (the "**Sale Consideration**") as well as the Company's announcement dated 8 March 2024 on the service of a letter of demand on the Purchaser.

As announced on 19 August 2024, HSOR had instructed its solicitors, Drew & Napier LLC, to file a Notice of Arbitration (the "**NOA**") with the Singapore International Arbitration Centre ("**SIAC**") to commence arbitration proceedings against the Purchaser to recover payment of the balance amount of US\$ 0.351 million (the "**Balance Consideration**"), being an amount equivalent to the remaining 5% of the Sale Consideration.

The Company would like to update that on 21 April 2025, the Tribunal issued a Final Award dated 21 April 2025 (the "**Award**") in favour of HSOR, ordering the following:

- (1) The Purchaser shall pay HSOR the sum of US\$ 0.351 million forthwith;
- (2) The Purchaser shall pay HSOR pre-award interest in the sum of US\$ 31,828.30 forthwith;
- (3) The Purchaser shall pay HSOR the entire Costs of the Arbitration in the sum of SG\$ 45,174.01 and 100% of HSOR's legal costs (including disbursements, expenses and tax) in the sum of SG\$ 51,679.35; and
- (4) The Purchaser shall pay HSOR simple interest on the sums awarded, or any parts thereof remaining unpaid, at the rate of 5.33% simple interest per annum from the date of the Award until final payment.

The Company and HSOR will be working with Drew & Napier LLC on the next steps to enforce the Award against the Purchaser and will make further announcements as and when there are material development concerning this matter.

The Award is not expected to have any material impact on the financial position of the Company. The Company will make further announcement as and when there are material development concerning this matter. In the meantime, shareholders and potential investors are advised to exercise caution when dealing with the securities of the Company and, when in doubt as to the action they should take, they should consult their financial, tax and or/other professional advisers(s) immediately.

By order of the Board
HS Optimus Holdings Limited

Chia Fook Sam
Executive Director and Chief Operating Officer
22 April 2025

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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.

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