

COMPLETION OF SETTLEMENT FOR SERIES A CONVERTIBLE BONDS

1. INTRODUCTION

The board of directors (the “**Board**”) of Vallianz Holdings Limited (the “**Company**”, with its subsidiaries, collectively, the “**Group**”) refers to: (a) the announcement dated 14 June 2024 in relation to the entry into the deed of settlement (the “**Settlement Deed**”) for the Series A floating rate Convertible Bonds due 2029 with an aggregate principal amount of US\$47,441,515 (the “**Principal Amount**”) which are held by DBS (the “**DBS Series A Convertible Bonds**”); (b) the announcement dated 8 August 2024 in relation to the entry into the deed of amendment to the Settlement Deed for the extension of the Long Stop Date; (c) the announcement dated 6 September 2024 in relation to the ongoing discussions with DBS for the entry into a deed of settlement on the replacement arrangements for the Final Settlement Amount for the Settlement of the DBS Series A Convertible Bonds (the “**Replacement Deed**”); (d) the announcement dated 10 September 2024 in relation to the partial settlement of the Final Settlement Amount and ongoing discussions with DBS for entry into the Replacement Deed; and (e) the announcement dated 27 September 2024 in relation to the entry into the Replacement Deed and termination of the Settlement Deed (collectively, the “**Previous Announcements**”).

Unless otherwise defined, capitalised terms used in this announcement shall have the meanings ascribed to them in the Previous Announcements.

2. COMPLETION OF THE REPLACEMENT SETTLEMENT

2.1 The Board wishes to inform its shareholders that the Replacement Settlement was completed on 5 December 2024 (the “**Completion**”).

2.2 Pursuant to the Completion:

- (a) the Company made the full payment of the Final Settlement Amount of US\$30,040,051.69 to DBS, comprising the First Instalment Amount of US\$14,849,481.20 paid on 11 September 2024, the Second Instalment Amount of US\$709,005.83 paid on 30 September 2024 and the Third Instalment Amount of US\$14,481,564.66¹ paid on 4 December 2024; and
- (b) the DBS Series A Convertible Bonds have been irrevocably cancelled by the Company and are void and of no further effect thereafter.

¹ The Company and DBS had agreed to the revised Third Instalment Amount of US\$14,481,564.66, which is a reduction from the original Third Instalment Amount of US\$14,500,726.98, due to savings in interest from the early repayment on 4 December 2024 instead of 9 December 2024.

- 2.3 Accordingly, pursuant to the Completion, there is full and final settlement of all the Company's payment and other obligations under the DBS Series A Convertible Bonds and DBS waives any and all claims, rights and title that it may have in respect of the DBS Series A Convertible Bonds.

By Order of the Board

Ling Yong Wah
Chief Executive Officer

5 December 2024

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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