DISA LIMITED
(Company Registration Number: 197501110N)
(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT OF CONVERTIBLE BONDS AND APPOINTMENT OF PLACEMENT AGENT

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1. INTRODUCTION

The Board of Directors ("**Board**" or "**Directors**") of DISA Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 6 July 2026 entered into a letter of appointment ("**Letter of Appointment**") with UOB Kay Hian Private Limited ("**Placement Agent**"), pursuant to which the Placement Agent has agreed to use its best efforts to procure subscribers to subscribe for unlisted and transferable convertible bonds ("**Convertible Bonds**") in the aggregate principal amount of up to S$5,000,000 by way of placement ("**Proposed Placement**").

The Proposed Placement is not underwritten and will be undertaken by way of an exempt offering in Singapore in accordance with Section 275 (accredited investors and certain other persons) of the Securities and Futures Act 2001 of Singapore. Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Placement.

The repayment obligations of the Company under the Convertible Bonds will be guaranteed by the Company's wholly-owned subsidiary, Disa Digital Safety Pte. Ltd. (excluding Digital Life Line Pte. Ltd.) ("**Subsidiary**"), and the Convertible Bonds will be secured in the manner described in Paragraph 2.3 below.

2. PRINCIPAL TERMS OF THE PROPOSED PLACEMENT

2.1. The Convertible Bonds

The Company will be entering into convertible bond subscription agreements (each, a "**Subscription Agreement**") with, among others, subscribers procured by the Placement Agent (each, an "**Investor**") in connection with the subscription for the Convertible Bonds. Pursuant to the indicative terms and conditions of the Convertible Bonds, the Convertible Bonds are convertible into new ordinary shares ("**Shares**") in the capital of the Company ("**Conversion Shares**").

The Convertible Bonds will not be issued to any person who is a director of the Company ("**Director**"), his associate, or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), or any other person in the categories set out in Rule 812(1) of the Catalist Rules, unless specific shareholders' approval has been obtained and the relevant restricted parties (who are also shareholders of the Company ("**Shareholders**")) abstain from voting on the resolution approving the Proposed Placement.

The Convertible Bonds will be issued in one or more tranches, up to the aggregate principal amount of S$5,000,000, within a period of five (5) months from the date of the Letter of Appointment, as may be agreed between the Company and the Placement Agent from time to time. There is no assurance that Convertible Bonds will be issued up to the full aggregate principal amount of S$5,000,000.

2.2. **Conditions precedent**

The obligations of each Investor to proceed with completion of the subscription of the Convertible Bonds ("**Closing**") shall be conditional upon, *inter alia*, the following:

(a) the execution and delivery of the definitive Subscription Agreement and all ancillary documents in form and substance satisfactory to the Placement Agent;

(b) all requisite board, Shareholder, and regulatory approvals, consents and waivers in relation to the entry into the Subscription Agreement and allotment and issuance of the Convertible Bonds, and all other transactions in connection therewith and incidental thereto having been obtained by the Company and not being amended or revoked before the Issue Date, and to the extent that such consents, approvals and waivers are subject to any conditions required to be fulfilled before the date of issuance of the Convertible Bonds ("**Issue Date**"), all such conditions having been duly so fulfilled;

(c) the listing and quotation notice ("**LQN**") being obtained from the SGX-ST in relation to the Conversion Shares, and where the LQN is subject to conditions, such conditions being reasonably acceptable to the Investor, and to the extent that any conditions for the listing and quotation of the Conversion Shares on the SGX-ST are required to be fulfilled as at Closing, they are so fulfilled, the SGX-ST not having withdrawn or changed the terms and conditions of the LQN and the Company having complied with any such conditions to the satisfaction of the SGX-ST and there not having occurred any event or condition on or prior to Closing that would prevent the subsequent quotation and trading of the Conversion Shares on the Catalist;

(d) the delivery of a legal opinion in form and substance satisfactory to the Placement Agent;

(e) the satisfactory completion of legal, financial and commercial due diligence on the Company;

(f) the transactions contemplated under the Subscription Agreement not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Subscription Agreement by any legislative, executive or regulatory body or authority of Singapore which is applicable to the Company or the Investor; and

(g) no Event of Default (as defined below) and no material adverse effect having occurred and being continuing.

2.3. **Salient terms and conditions of the Convertible Bonds**

The Convertible Bonds will be issued in registered form in the denomination of S$1,000 each and integral multiples thereof, such that there will be up to 5,000 Convertible Bonds in issue. The Convertible Bonds are transferable (with the prior written consent of the Company) and title to the Convertible Bonds will be evidenced solely by entry in the register of holders of the Convertible Bonds ("**CB Holders**") which the Company will maintain, in which each CB Holder's holding of Convertible Bonds will be recorded.

A summary of the key terms of the Convertible Bonds is set out below.

Term	Details
Principal amount	Up to S$5,000,000 in aggregate.
Subscription price	S$1,000 per Convertible Bond.
Maturity date	The date falling three (3) years from the Issue Date, unless the Convertible Bonds are previously redeemed, converted, or purchased and cancelled in accordance with their terms ("**Maturity Date**").

Term	Details
Coupon	10.0% per annum, calculated on the outstanding principal amount of the Convertible Bonds that have not been previously converted, or purchased and cancelled, and payable on a semi-annual basis. The coupon in respect of the first full year shall be pre-funded by way of deduction from the principal amount of the Convertible Bonds subscribed for at the Issue Date.
Status	The Convertible Bonds constitute direct, unconditional, unsubordinated and secured obligations of the Company. The Convertible Bonds shall at all times rank *pari passu* and rateably without any preference or priority among themselves and shall rank *pari passu* with all other present and future secured obligations of the Company from time to time outstanding.
Security	The Convertible Bonds will be secured by a pledge of the Company's entire (100.0%) issued shareholding in the Subsidiary and of all the operating bank accounts of the Subsidiary. Any recovery by the CB Holders by way of enforcement of the security shall be limited to the value of the outstanding amounts under the Convertible Bonds.
Conversion right and Conversion price	Each CB Holder shall have the right to convert each Convertible Bond (with a denomination of S$1,000) into 400,000 Conversion Shares, credited as fully paid, representing a conversion price of S$0.0025 per Conversion Share ("**Conversion Price**"), subject to adjustments (if any) in accordance with the terms and conditions of the Convertible Bonds.
Conversion period	A CB Holder may exercise its conversion right, in whole or in part, at any time on or after the date falling twelve (12) months after the Issue Date up to the date immediately preceding the Maturity Date.
Adjustments to Conversion Price	The Conversion Price will be subject to adjustment in certain events, including: (a) rights issues, consolidation, subdivision or reclassification of Shares; (b) issuance of any Shares credited as fully paid by way of capitalisation of profits or reserves; (c) capital distributions; (d) any form of Shares or equity-linked securities at less than the Conversion Price; and (e) modification of rights of conversion, and other offers to Shareholders and other events. The adjustments are determined in accordance with the specified formulas set out in the terms and conditions of the Convertible Bonds.
Final redemption at Maturity Date	Unless previously redeemed, converted, or purchased and cancelled, the Convertible Bonds will be redeemed at 100.0% of their principal

Term	Details
	amount together with accrued interest up to (but excluding) the Maturity Date.
Use of proceeds	All fees due to the Placement Agent and the first-year coupon due to the CB Holders shall be deducted in priority from the proceeds of the Convertible Bonds at the Issue Date. The balance of the proceeds shall be applied in the manner set out at Paragraph 3.3 below. Any capital expenditure of the Group shall require the prior approval of the CB Holders and/or the Placement Agent.
Negative pledge and covenants	The Subscription Agreement contains a negative pledge and customary covenants, including covenants on anti-dilution, no further indebtedness ranking senior to or *pari passu* with the Convertible Bonds (without the prior written consent of the CB Holders), no material asset disposals, information rights, and prompt notification of any material adverse event or adverse regulatory action.
Events of default	Upon the occurrence of an Event of Default, the CB Holders may, at their sole election, declare the Convertible Bonds immediately due and repayable, exercise the conversion right, or initiate the divestment or monetisation of the Subsidiary to recover the principal amount. For the purposes hereof, the occurrence of any one or more of the following shall constitute an "**Event of Default**": (a) failure to pay any amount due in respect of the Convertible Bonds within three (3) business days of the due date; (b) breach of any material covenant or undertaking under the Subscription Agreement (which, if capable of remedy, remains unremedied for fifteen (15) business days after written notice from the CB Holders); (c) fraud, wilful misconduct or misappropriation of funds by any director or senior officer of the Group; (d) the Group becoming insolvent, unable to pay its debts as they fall due, or becoming subject to winding-up, judicial management, receivership or analogous proceedings; (e) disposal of any material asset or business undertaking without the prior written consent of the CB Holders; (f) any equity or debt capital raising without the prior written consent of the CB Holders; (g) the Shares being delisted or their trading being suspended for more than thirty (30) consecutive trading days; (h) application of proceeds of the Convertible Bonds other than for permitted purposes; and (i) occurrence of a material adverse effect or receipt of an adverse regulatory notice, in each case unremedied within the applicable cure period.

Term	Details
Notice of Maturity Date	Pursuant to Catalist Rule 829(2), the Company shall, not later than one (1) month before the Maturity Date, announce the Maturity Date on the SGXNet. Additionally, the Company shall, not later than one (1) month before the Maturity Date, take reasonable steps to notify the CB Holder in writing of the Maturity Date and such notice shall be delivered to the address or email address of the CB Holder.
Alteration to terms	Pursuant to Catalist Rule 829(3), no material alteration to the terms of the Convertible Bonds after the issue thereof to the advantage of the CB Holders shall be made unless the prior approval of Shareholders in general meeting has been sought, except where the alterations are made pursuant to the terms and conditions of the Convertible Bonds.
Transferability	The CB Holders shall be entitled to transfer the Convertible Bonds at any time to any party, with the prior written consent of the Company, which shall not be unreasonably withheld.
Listing	The Convertible Bonds will not be listed on the SGX-ST.
No other entitlements	The Convertible Bonds do not confer on the CB Holders any rights or entitlements to participate in any distributions and/or offers of further securities of the Company.
Governing law	The Convertible Bonds are governed by, and shall be construed in accordance with, the laws of the Republic of Singapore.

2.4. **Conversion Shares**

Assuming the full subscription of the Convertible Bonds in the aggregate principal amount of S$5,000,000 and the full conversion of the Convertible Bonds into Conversion Shares at the Conversion Price of S$0.0025 per Conversion Share, a total of 2,000,000,000 Conversion Shares will be issued. Based on the existing issued and paid-up share capital of the Company comprising 14,089,803,417 Shares (excluding treasury shares) as at the date of this announcement, and assuming no other changes to the issued share capital of the Company, the Conversion Shares would represent approximately 14.19% of the existing issued share capital of the Company and approximately 12.43% of the enlarged issued share capital of the Company (comprising 16,089,803,417 Shares) following the allotment and issue of the Conversion Shares.

The Conversion Price of S$0.0025 per Conversion Share will represent a premium of approximately 150% to the volume-weighted average price of S$0.0010 per Share for trades done on the SGX-ST on 2 July 2026 and 6 July 2026, being the full market day and half market day on which the Shares were traded prior to the trading halt and the execution of the Letter of Appointment. The Conversion Price was arrived at following arm’s length negotiations between the Company and the Placement Agent.

The Conversion Shares will, upon allotment and issue, rank *pari passu* in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which precedes the date of allotment and issue of the relevant Conversion Shares.

2.5. **Authority for allotment and issuance of Conversion Shares**

The Conversion Shares will be allotted and issued pursuant to and within the limits of the general share issue mandate approved by Shareholders by way of an ordinary resolution at the annual general meeting of the Company held on 24 October 2025 ("**2025 AGM**") ("**General Mandate**"). Pursuant to the General Mandate and Rule 806 of the Catalist Rules, the Company may issue Shares not exceeding 100.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the General Mandate, of which the aggregate number of Shares issued other than on a *pro rata* basis to shareholders must not exceed 50.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the General Mandate. The number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM is 14,089,803,417 Shares.

As at the date of this announcement, no Shares had been issued pursuant to the General Mandate. Based on the existing issued share capital of 14,089,803,417 Shares (excluding treasury shares and subsidiary holdings), up to 7,044,901,708 Shares may be issued otherwise than on a *pro rata* basis pursuant to the General Mandate. The 2,000,000,000 Conversion Shares (assuming all Convertible Bonds are converted in full into Conversion Shares) fall within the limits of the General Mandate. Accordingly, specific approval of the Shareholders will not be required for the allotment and issue of the Conversion Shares.

2.6. **Additional listing application**

The Company will, through its sponsor, SAC Capital Private Limited ("**Sponsor**"), make an application to the SGX-ST for the listing of and quotation for the Conversion Shares on the Catalist of the SGX-ST. The Company will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST.

2.7. **Placement commission**

In consideration of the Placement Agent agreeing to procure subscriptions for the Convertible Bonds on a best efforts basis, the Company shall pay a commission of 4.0% on the amount of the gross proceeds raised from the Proposed Placement to the Placement Agent, with such fees to be deducted in priority from the proceeds of the Convertible Bonds on the Issue Date, as described in Paragraph 2.3 above.

2.8. **Exclusivity**

The engagement of the Placement Agent is on an exclusive basis. Therefore, the Company shall not appoint, authorise or retain other persons or institutions to provide services as placement agent to the Company similar to those for which the Placement Agent has been engaged under the Letter of Appointment.

3. RATIONALE FOR AND BENEFITS OF THE PROPOSED PLACEMENT AND USE OF PROCEEDS

3.1. **Equity fund raising in the past 24 months**

As at the date of this announcement, save for the non-renounceable non-underwritten rights cum warrants issue of 3,151,120,014 Shares in the capital of the Company with 3,151,120,014 free detachable, listed and transferable warrants ("**Rights cum Warrants Issue**"), which completed on 23 June 2025, the Company has not undertaken any other previous equity fund raising in the past 24 months.

As at the date of this announcement, out of the S$3,151,000 proceeds raised from the Rights cum Warrants Issue, the Company has utilised approximately S$2,916,000 and there is approximately S$235,000 of proceeds from the Rights cum Warrants Issue remaining ("**Remaining Rights Issue Proceeds**"). The Remaining Rights Issue Proceeds are to be utilised for business growth, acquisition and expansion, as well as general working capital purposes.

As at the date of this announcement, the Company has 3,151,120,014 warrants issued pursuant to the Rights cum Warrants Issue ("**Warrants**"). No Warrants have been exercised as of the date of this announcement. Pursuant to the terms and conditions of the Warrants, no adjustments will be required to be made to the exercise price of the Warrants as a result of the Proposed Placement.

3.2. **Rationale**

Notwithstanding the Remaining Rights Issue Proceeds, the Group anticipates that there will be an increase in its future operational needs for its existing businesses, in particular those of the Subsidiary. The Proposed Placement will increase the financial resources available to the Group to support the operating expenditure and working capital requirements of the Subsidiary, and allow the Group to further strengthen its financial position and capital base.

The additional working capital will also enable the Subsidiary to meet its operational funding requirements more effectively, including supporting higher business activity, customer acquisition, project execution and other day-to-day operational needs arising from the expansion of its business.

Therefore, the Company is of the view that the investment by the Investors through the Proposed Placement is beneficial to the Group.

3.3. **Use of proceeds**

The estimated net proceeds from the Convertible Bonds issued by the Company (assuming full subscription of the Convertible Bonds), after deducting the pre-funded first year coupon and estimated expenses aggregating approximately S$780,000, are approximately S$4,220,000 ("**Net Proceeds**"). 100.0% of the Net Proceeds will be utilised to fund the working capital and operating expenditure of the Subsidiary[1].

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the stated use of proceeds, and subsequently provide a status report on the use of such proceeds in its annual report. Where the proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied in the Company's announcements and the annual report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

Pending the deployment of the proceeds raised from the issuance of the Convertible Bonds for the use(s) mentioned above, the proceeds may be placed as deposits with financial institutions, or invested in short-term money market or debt instruments, or for any other purposes on a short-term basis as the Directors may deem fit in the interests of the Group.

4. FINANCIAL EFFECTS OF THE CONVERTIBLE BONDS

The pro forma financial effects of the Proposed Placement set out below are purely for illustrative purposes only and do not reflect the actual future financial position of the Group following the completion of the Proposed Placement. The financial effects have been prepared based on the latest audited consolidated financial statements of the Group for the financial year ended 30 June 2025, and on the following bases and assumptions:

(a) all the Convertible Bonds in the aggregate principal amount of S$5,000,000 are fully subscribed for;

(b) the Company receives the full proceeds of the Convertible Bonds (less the first-year coupon);

[1] This includes general overheads and operating expenses of the Subsidiary (such as rent, salaries, administrative expenses and professional fees).

(c) the Placement Agent's fee of 4.0% has been included in the computation of the financial effects;

(d) the Convertible Bonds are fully converted into 2,000,000,000 Conversion Shares at the Conversion Price (assuming no adjustment to the Conversion Price) as at 30 June 2025;

(e) the financial effects on the loss per share ("**LPS**") of the Company are computed based on the assumption that the Proposed Placement is completed on 1 July 2024, being the beginning of the most recently completed financial year; and

(f) the financial effects on share capital and the net tangible asset ("**NTA**") per Share of the Company are computed based on the assumption that the Proposed Placement is completed on 30 June 2025, being the end of the most recently completed financial year.

4.1. **Share capital**

	Before the Proposed Placement	**After issuance of the Convertible Bonds and assuming maximum conversion**
Issued and paid-up share capital (S$'000)	66,177	68,677
Number of issued Shares (excluding treasury shares) ('000)	13,839,803	15,839,803

4.2. **LPS**

	Before the Proposed Placement	**After issuance of the Convertible Bonds and assuming maximum conversion**
Loss attributable to owners of the Company(1) (S$'000)	2,554	3,334
Weighted average number of ordinary shares in the Company ('000)	10,653,008	10,658,487
LPS (S$ cents)	0.024	0.031

Note:

(1) Net loss attributable to the shareholders of the Company refers to the loss after income tax and non-controlling interests.

4.3. **NTA per Share**

	Before the Proposed Placement	**After issuance of the Convertible Bonds and assuming maximum conversion**
NTA attributable to owners of the Company(1) (S$'000)	2,331	6,551
Number of issued shares	13,839,803	15,839,803

	Before the Proposed Placement	After issuance of the Convertible Bonds and assuming maximum conversion
(excluding treasury shares) ('000)		
NTA per share (S$ cents)	0.017	0.041

Note:

(1) NTA refers to total assets less the sum of total liabilities, non-controlling interests and intangible assets.

5. DIRECTORS' OPINION

The Directors are of the opinion that, as at the date of this announcement:

(a) after taking into consideration the Group's internal resources and operating cash flows, the working capital available to the Group is sufficient to meet its present requirements. Notwithstanding the foregoing, please refer to Paragraph 3 of this announcement for the rationale for and benefits of the Proposed Placement; and

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

6. CONFIRMATIONS BY PLACEMENT AGENT

The Placement Agent has confirmed, to the best of its knowledge, that:

(a) the commission payable by the Company for the Proposed Placement will not be shared with any person to whom the Convertible Bonds are issued to;

(b) the Placement Agent has obtained or will obtain confirmations from the Investors that they will not be acting in concert (as defined under the Singapore Code on Take-overs and Mergers ("**Code**")) with each other or with any other parties to obtain or consolidate control of the Company for the purposes of the Code upon conversion of the Convertible Bonds;

(c) the Convertible Bonds will not be placed or issued to any person who is a Director, his associate, or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Catalist Rules, or any other person in the categories set out in Rule 812(1) of the Catalist Rules (unless such persons fall within Rule 812(3) or (4) of the Catalist Rules);

(d) the Investors will not acquire a controlling interest consequent to the subscription of the Convertible Bonds (including upon the conversion of the Convertible Bonds to Conversion Shares), and accordingly the Proposed Placement will not result in the transfer of controlling interest in the Company under Rule 803 of the Catalist Rules; and

(e) there are no share borrowing arrangements for the Proposed Placement.

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Placement, other than through their respective shareholdings (if any) in the Company.

8. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Letter of Appointment (and the Subscription Agreement(s), when available) may be inspected at the registered office of the Company at 120 Lower Delta Road, #03-15 Cendex Centre, Singapore 169208 during normal business hours for a period of three (3) months from the date of this announcement, subject to prior appointment being made by email to investors@disa.sg.

9. 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 Proposed Placement, 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 this 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 this announcement in its proper form and context.

10. FURTHER ANNOUNCEMENTS

The Company will release further announcements relating to the Proposed Placement (including any material developments and progress) as and when appropriate.

11. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Placement remains subject to several conditions precedent. There is no certainty or assurance that the conditions precedent can be fulfilled, or that the Proposed Placement will be completed. Shareholders and potential investors are advised to exercise caution when dealing in the Company's shares and to refrain from taking any action in respect of their shares and/or investment in the Company which may be prejudicial to their interest. Persons who are in doubt as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Chairman, Managing Director and Chief Executive Officer
6 July 2026

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (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. Lee Khai Yinn (Telephone number: +65 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.