LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)

ENTRY INTO JOINT VENTURE AGREEMENT AND INCORPORATION OF A JOINT VENTURE COMPANY

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Ley Choon Group Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, Ley Choon Constructions and Engineering Pte Ltd ("**LCCE**"), has on 8 June 2026, entered into a joint venture agreement ("**JVA**") with The Tunnel Company (Aust) Pty Ltd ("**TTCA**") in respect of their shareholdings in, and to regulate the affairs of, a joint venture company, "Ley Choon TTC (Aust) Tunnelling International Pte. Ltd." (the "**JV Company**"), which was incorporated in Singapore on 8 June 2026 pursuant to the JVA.

2. INFORMATION ON TTCA

The information on TTCA was provided by TTCA and background checks conducted by the Company on a best-efforts basis. In respect of such information provided by TTCA which is beyond the Company's background checks, the Company and the Directors have not independently verified the accuracy and correctness of the such information, and the Company's responsibility is limited to the proper extraction and reproduction of such information herein, in the context that the information is being disclosed in this announcement.

TTCA is an Australian proprietary company limited by shares incorporated in Australia on 22 March 2024. It has an issued and paid-up share capital of A$100 comprising 100 ordinary shares and A$1,000,000 comprising 1,000,000 cumulative convertible redeemable preference shares. Its principal business is that of a specialist contractor in trenchless infrastructure construction with decades of combined industry experience in micro tunnelling, pipe jacking, shaft sinking, and slip lining. The sole director of TTCA is Mr Tony Guinan, who has 32 years' experience in the trenchless industry.

To the best of the knowledge of the Directors, as at the date of this announcement, TTCA does not hold any shares in the capital of the Company directly or indirectly, and is not related to any directors or substantial shareholders of the Company.

3. INFORMATION ON THE JV COMPANY AND SALIENT TERMS OF THE JVA

The business of the JV Company will be the business of pipe jacking (the "**Business**") in Singapore and overseas.

The JV Company has an issued and paid-up share capital of S$1,000 divided into 1,000 ordinary shares. LCCE and TTCA holds 51% and 49% of the shares in the JV Company respectively. The board of directors of the JV Company shall consist of five (5) directors, of which LCCE shall have the right to appoint three (3) directors and TTCA shall have the right to appoint two (2) directors.

The above investment was funded through internal resources and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 31 March 2027.

4. RATIONALE FOR THE JOINT VENTURE

The Company is of the opinion that the JV will provide an opportunity for the Company to expand and diversify its existing pipe-laying business and has the potential for growth to the benefit of the Company and its shareholders. Through the joint venture, the Group can effectively spread development risks and leverage the complementary resources, experience, and expertise of the joint venture partner to enhance project execution and long-term returns. The Board is hence of the view that the joint venture is likely to enhance the long-term interests of Shareholders.

5. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTEREST

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of the JV Company, other than through their respective shareholding interests in the Company.

6. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the JVA is available for inspection by appointment at the Company's registered address for a period of three (3) months from the date of this Announcement.

BY ORDER OF THE BOARD

Toh Choo Huat
Executive Chairman and Chief Executive Officer

9 June 2026