LINCOTRADE & ASSOCIATES HOLDINGS LIMITED
(Company Registration No.: 200413128G)
(Incorporated in the Republic of Singapore)

PROVISION OF SHAREHOLDER LOAN TO A JOINT VENTURE COMPANY

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1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Lincotrade & Associates Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 18 November 2026 entered into a loan agreement (the "**Loan Agreement**") with Linc-A Pte. Ltd. (the "**Borrower**") pursuant to which the Company (on behalf of Lincotrade Capital Pte. Ltd. ("**Lincotrade Capital**")) has agreed to provide a shareholder loan of S$4,200,000 in aggregate to the Borrower subject to terms and conditions of the Loan Agreement (the "**Loan**").

2. THE BORROWER

The Borrower is 60% owned by Lincotrade Capital, the Company's wholly-owned subsidiary, while the remaining of 40% is held by Clear Bright Sky Holdings Pte. Ltd. ("**CBS**") and Wee Henry equally at 20% each.

CBS is 100% owned by Andre Soh Yu Xian, the son of Soh Loong Chow Jackie, the Executive Director and Chief Executive Officer and a controlling shareholder of the Company.

Wee Henry is a controlling shareholder of the Company and is the father of Wee Shuo Siong Milton, the Non-Independent Non-Executive Director and a member of the Audit Committee of the Company.

3. THE SHAREHOLDERS' LOANS

Pursuant to the shareholders' agreement ("**SHA**") dated and announced on 14 September 2026, Lincotrade Capital, CBS and Wee Henry (the "**JV Partners**") and the Borrower, agreed, among others, that all shareholders' loans for the Borrower shall be provided by the JV Partners in proportion to their respective shareholdings.

Accordingly, CBS and Wee Henry have also on 18 November 2026 entered into separate loan agreements with the Borrower for a shareholder loan of S$1,400,000 in aggregate, respectively, being pro-rata in proportion of their respective shareholdings in the Borrower ("**Interested Person Loans**", and together with the Loan, the "**Shareholders' Loans**")) and subject to the same applicable terms and conditions as set out in the Loan Agreement (except for the loan amount).

4. SALIENT TERMS OF THE LOAN AGREEMENT

Principal Amount of the Loan	:	S$4,200,000
Repayment Term	:	To repay the Loan, including principal and all outstanding accrued interest, in full on or before 31 December 2028, or any other dates as may be agreed between the parties.

		To provide 10 days' prior written notice to the Company in the event of any early repayment of the Loan, in whole or in part, without penalty.
Interest Rate	:	Monetary Authority of Singapore's 1-month Compounded Singapore Overnight Rate Average ("**SORA**") with an additional margin based on the Inland Revenue Authority of Singapore ("**IRAS**")'s indicative margin. The IRAS's indicative margin for 2026 is 1.80% per annum. The parties explicitly acknowledge and agree that interest on any earlier loan draw-down shall accrue retrospectively, calculated at the same rate from the initial draw-down date of the original funds. As at the date of this announcement, each of the Company, CBS and Wee Henry has extended a portion of the Shareholders' Loans of S$30,000, S$10,000 and S$10,000, respectively, to the Borrower in August 2026.
Disbursement of Loan	:	In several tranches of such amounts as notified by the Borrower in writing (in aggregate not exceeding S$4,200,000 at any time).
Collateral / Security	:	None.

5. PURPOSE AND RATIONALE OF THE SHAREHOLDERS' LOANS

The Borrower intends to utilise the proceeds of the Shareholders' Loans for its general working capital requirements and for investments in prospective businesses, including but not limited to the acquisition of Opto-Pharm Pte Ltd as announced on 15 September 2026. For the avoidance of doubt, any such investment shall be made in compliance with the Catalist Rules including seeking shareholders' approval by the Company when required. The Shareholders' Loans will provide flexible financing options for the Borrower.

6. THE SHAREHOLDERS' LOANS AS INTERESTED PERSON TRANSACTIONS

6.1. Materiality under Chapter 9 of the Catalist Rules

The Loan

Assuming that (i) the Loan is fully drawn down on the date of the Loan Agreement at a total interest rate of approximately 3.344% per annum, being the sum of the SORA of approximately 1.544% per annum and IRAS's indicative margin for 2026 of 1.80% per annum, and (ii) the Loan is repaid in full on 31 December 2028, the aggregate amount at risk pursuant to the Loan is S$4.50 million, being the principal amount of the Loan extended by the Company and the interest payable on such amount, which represents approximately 22.37% of the latest audited net tangible assets ("**NTA**") of the Group as at 30 June 2026 of S$20.1 million.

The Interested Person Loans

Assuming that (i) the Interested Person Loans are fully drawn down on the date of the respective loan agreements at a total interest rate of approximately 3.344% per annum, being the sum of the SORA of approximately 1.544% per annum and IRAS's indicative margin for 2026 of 1.80% per annum, and (ii) the Interested Person Loans are repaid in full on 31 December 2028, the aggregate amount at risk pursuant to the Interested Person Loans is approximately S$119,000, being the interest payable on the Interested Person Loans attributable to the Group's effective

interest of 60% in the Borrower, which represents approximately 0.59% of the latest audited NTA of the Group as at 30 June 2026 of S$20.1 million.

6.2. Exemption under Rule 916(3) of the Catalist Rules

Pursuant to Rule 916(3) of the Catalist Rules, approval of the shareholders of the Company is not required for the Shareholders' Loans by the JV Partners as:

(a) The Shareholders' Loans are extended by the JV Partners in proportion to their respective shareholding percentages in the Borrower, and on the same terms and conditions (except for the loan amount);

(b) None of CBS and Wee Henry, or their associates, had any existing equity interest in the Borrower prior to the participation of Lincotrade Capital in the Borrower; and

(c) The Audit Committee of the Company has reviewed and considered the terms and rationale of the Shareholders' Loans and is of the view that:

(i) the provision of the Shareholders' Loans is not prejudicial to the interests of the Group and its minority shareholders; and

(ii) the risks and rewards for each JV Partner are in proportion to the equity of each JV Partner and the terms of the SHA are not prejudicial to the interests of the Group and its minority shareholders.

6.3. Total Values of Interested Person Transactions

Interested Person Transactions with Soh Loong Chow Jackie and His Associates

The total value during the current financial year-to-date of all transactions (excluding transactions less than S$100,000) with Soh Loong Chow Jackie and his associates (including Linc-A, in view of Rule 915(3) of the Catalist Rules) is approximately S$4.50 million, representing 22.37% of the Group's latest audited NTA as of 30 June 2026.

Interested Person Transactions with Wee Henry and His Associates

The total value during the current financial year-to-date of all transactions (excluding transactions less than S$100,000) with Wee Henry and his associates (including Linc-A, in view of Rule 915(3) of the Catalist Rules) is approximately S$4.50 million, representing 22.37% of the Group's latest audited NTA as of 30 June 2026.

Interested Person Transactions with all Interested Persons

The total value during the current financial year-to-date of all transactions (excluding transactions less than S$100,000) with all interested persons (including Linc-A, in view of Rule 915(3) of the Catalist Rules) is approximately S$4.50 million, representing 22.37% of the Group's latest audited NTA as of 30 June 2026.

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed above, none of the Directors or controlling shareholders of the Company, or their respective associates, has any interest, direct or indirect (other than through their shareholdings in the Company), in the Shareholders' Loans.

For avoidance of doubt, Soh Loong Chow Jackie and Wee Shuo Siong Milton have abstained from deliberations and decision-making process in relation to the Shareholders' Loans at the Board level, and in the case of Wee Shuo Siong Milton, at the Audit Committee's level as well.

By Order of the Board

Soh Loong Chow Jackie
Executive Director and Chief Executive Officer
18 November 2026

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It 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.*

The contact person for the Sponsor is Ms. Lee Khai Yinn (Telephone: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.