

Press Release

Mooreast Completes S\$6.0 Million Private Placement to Strengthen Financial Position For Working Capital

- Placement of 44,450,000 Placement Shares at S\$0.135 each, raising gross proceeds of S\$6.0 million
- Investors include Amova Asset Management, Lion Global Investors Limited (as investment manager for and on behalf of its clients) – which are funds registered with the Equity Market Development Programme – as well as Asdew Acquisitions and ICH Synergrowth Fund
- ZICO Capital Pte. Ltd. acted as Placement Agent, with Maybank Securities Pte. Ltd. appointed as Sub-Placement Agent
- Net proceeds of approximately S\$5.8 million to be deployed towards the Group's ongoing projects and working capital
- Placement is expected to broaden Mooreast's institutional shareholder base and enhance trading liquidity

8 June 2026, Singapore – Mooreast Holdings Ltd. (“Mooreast” or the “Group”) today announced the successful completion of a private placement of 44,450,000 new ordinary shares (the “Placement Shares”) at a placement price of S\$0.135 per share (the “Placement”), raising gross proceeds of S\$6,000,750.

The Placement Shares were fully subscribed, and included two institutional investors approved under the Equity Market Development Programme of the Monetary Authority of Singapore – Amova Asset Management, and Lion Global Investors Limited (as investment manager for and on behalf of its clients) – as well as Asdew Acquisitions and ICH Synergrowth Fund, and other corporate and individual high net worth investors.

ZICO Capital Pte. Ltd. (“ZICO Capital”) is the Placement Agent in relation to the Placement, with Maybank Securities Pte. Ltd. (“Maybank Securities”) appointed as Sub-Placement Agent.

The placement price of S\$0.135 per Placement Share represents a discount of approximately 2.03% to the volume-weighted average price of S\$0.1378 for trades done on the shares on the SGX-ST on 22 May 2026, being the last full market day which the shares were traded prior to the trading halt called by the Company on 25 May 2026, and up to the time of the trading halt.

The new Placement Shares represent approximately 14.65% of the Company's enlarged issued and paid-up share capital (excluding treasury shares) of 303,450,000 shares.

MOOREAST

The net proceeds of approximately S\$5.8 million, after deducting estimated fees and expenses, will be deployed entirely towards the Group's ongoing projects and for working capital. While Mooreast's existing working capital is sufficient to meet present requirements, the bulk of this capital has been earmarked for the development of its newly acquired waterfront facility at 60 Shipyard Crescent.

The Placement has enlarged Mooreast's shareholder base with new institutional investors, and also strengthened the Group's balance sheet, providing additional financial flexibility and allowing the Group to bid for and execute a broader range of projects and support its longer-term growth initiatives.

Mr Erik Ellingsen, Chief Executive Officer of Mooreast, said: *"The fresh capital raised will give us the working capital flexibility to pursue new projects and deliver on our commitments to customers, as we continue to execute on the Group's growth strategy."*

"I am also pleased to welcome our new institutional shareholders. Their participation underscores confidence in the quality of Mooreast's business and long-term prospects. I remain deeply committed to the Group's development, and will continue to work alongside the team to deliver sustainable growth and value for all shareholders," he added.

*****End of Press Release*****

Issued for and on behalf of Mooreast Holdings Ltd. by WeR1 Consultants Pte Ltd.

About Mooreast Holdings Ltd.

A leader in total mooring solutions, Mooreast offers design, engineering, fabrication, supply and logistics, installation and commissioning of mooring systems to the offshore oil & gas, marine and offshore renewable energy industries.

With close to three decades of experience, Mooreast is applying its track record and expertise in mooring solutions to floating renewable energy projects, in particular floating offshore wind farms. It has successfully participated in developmental and prototype projects for floating offshore wind turbines in Japan and Europe.

For more information, please visit <https://mooreast.com/>

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