



**ALPINA HOLDINGS LIMITED**  
(Company Registration No.: 202138650H)  
(Incorporated in the Republic of Singapore on 8 November 2021)

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**ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL  
OF WAN DORMITORY PTE. LTD. – UPDATE ON STATUS OF THE UNFULFILLED CONDITIONS  
AND THE SLA TENDER**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of Alpina Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements of the Company dated 15 March 2023, 16 September 2023, 27 September 2023, 16 October 2023, 21 December 2023, 26 December 2023, 8 January 2024, 31 January 2024, 8 February 2024, 15 February 2024, 4 March 2024, 11 March 2024, 18 March 2024 and 19 March 2024 (collectively, the “**Announcements**”) in relation to the acquisition of the entire issued and paid-up share capital of Wan Dormitory Pte. Ltd. (the “**Acquisition**”). Unless otherwise defined or as the context otherwise requires, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcements.

**2. UPDATE ON STATUS OF THE UNFULFILLED CONDITIONS AND THE SLA TENDER**

The Board had announced on 19 March 2024 that Completion had taken place pursuant to the SPA and the Supplemental Letter and as at the date of Completion:

- (i) save for the Unfulfilled Conditions, all the other Conditions have been fulfilled or waived; and
- (ii) the SLA Tender has not been awarded by the SLA and the SLA Tender Assignment has not been completed.

Further to Completion, the Board wishes to update that:

- (a) the Warrantors had notified that the Target was not successful in the SLA Tender for the Tender Property; and
- (b) the Dormitory Licence was obtained by the Target on 19 July 2024, with the validity period commencing from 22 July 2024.

As at the date of this announcement, the Company is in the process of confirming that all of the Unfulfilled Conditions have been complied with in accordance with the terms of the SPA and the Supplemental Letter.

As provided for in the terms of the Supplemental Letter, the Deferred Payment, being a sum equal to Singapore Dollars Two Million (S\$2,000,000), was withheld by the Company from the payment of the Consideration on Completion; and such Deferred Payment (less any deductions in accordance with law and the terms of the Supplemental Letter) that are due to the Vendor would be paid by the Company within ten (10) business days following the date of fulfillment of the Unfulfilled Conditions and the completion of the SLA Tender Assignment, whichever is later.

**3. FURTHER ANNOUNCEMENTS**

The Company will make further announcements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in relation to the Acquisition, including the Deferred Payment and Adjusted Consideration.

**4. CAUTIONARY STATEMENT**

Shareholders ought to exercise caution when trading or dealing in their Shares. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential advisers should consult their stock brokers, bank managers, solicitors, accountants, tax advisers or other professional advisors if they have any doubt about the actions they should take.

**By Order of the Board**

**Low Siong Yong**

Executive Chairman and Chief Executive Officer

22 July 2024

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*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor ("**Sponsor**"), United Overseas Bank Limited, for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST. 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 Mr Lim Hoon Khat, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*