

CAPALLIANZ HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199905693M)

PROPOSED ACQUISITION OF A BODY-MIND WELLNESS PROGRAM AND THE ALLOTMENT AND ISSUANCE OF 2,200,000,000 NEW SHARES AS CONSIDERATION FOR THE PROPOSED ACQUISITION

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of CapAllianz Holdings Limited (the “**Company**” or the “**Purchaser**”), and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had, on 14 July 2026, entered into a sale and purchase agreement (“**Agreement**”) with Origin of Self (S) Pte. Ltd (“**Vendor**”), the Vendor’s Designated Recipients, the Vendor’s Consultant and Zhang Jiahui (“**ZJH**”) to acquire the **Body-Mind Wellness Program** (“**Program**” or “**BMWP**”) and advance prepayments (as set out in paragraph 2.5(b) below, the “**Advance Prepayments**”), for a total purchase price of S\$3,800,000, upon the terms and subject to the conditions of the Agreement (“**Proposed Acquisition**”).

2. INFORMATION ON THE PROGRAM AND THE VENDOR

- 2.1 The Vendor is an exempt private company limited by shares incorporated in Singapore on 18 March 2013 and carries on the business of training programs or courses. The Vendor is the owner of the Program and the Advance Prepayments. The Program is designed to provide participants with structured training in holistic wellness practices that integrate physical, and mental well-being through therapeutic techniques and approaches. The Program started in the 3rd quarter of 2024.
- 2.2 ZJH is a director and the controlling shareholder of the Vendor holding 42.4% of the issued and paid capital of the Vendor, and the currently sole trainer of the Program. ZJH’s wife, Huang Chunlan, holds 13.2% of the issued and paid-up capital of the Vendor. He is a substantial shareholder of the Company holding 5.33% of the issued and paid-up capital of the Company. ZJH’s wife is holding 1.1% of the issued and paid-up capital of the Company independently on her own. ZJH is not deemed to have any interest in her wife’s shares in the Company.
- 2.3 Except as disclosed above, as at the date of this Announcement, the Vendor does not hold any shares in the capital of the Company (“**Shares**”) directly or indirectly. The Vendor is not related to any of the Company’s directors, controlling shareholders of the Company or their respective associates.
- 2.4 Ho Chui Peng, Liu Kheng Wah, Wah Siyu Jannis, Lee Li Nan, Clarence Lee Ming Fatt, Tan Yen Keow (“**Vendor’s Designated Recipients**”) are shareholders in the Vendor and not substantial shareholders of the Company. The Vendor’s Designated Recipients were identified by the Vendor based on their respective involvement in the Program business and/or contribution to the development and operations of the Program business and comprise individuals who have been involved in the founding, development, training and/or operational aspects of the Program business. Certain Vendor’s Designated Recipients have also undertaken trainer-development or training-support roles. The allocation of Consideration Shares was determined by the Vendor, having regard to their respective involvement and contribution to the Program business.

The Vendor's consultant is Appleton Global Pte. Ltd. ("**Vendor's Consultant**"). The Vendor's Consultant assisted in administrative and coordination matters relating to the Proposed Acquisition. This included assisting with the preparation of investor presentation materials, compilation of financial projections and supporting information provided by the Vendor, facilitating information requests from the Company and professional advisers, and coordinating the collection of relevant documents and information from the Vendor's employees and representatives. The Vendor's Consultant did not act as a financial adviser or a valuer. The sole director and sole shareholder is Ong Beng Chye.

Details of the Vendor's Designated Recipients in the Company before and after the Proposed Acquisition, are set out below:

		% shareholding in the Company⁽¹⁾	
	Number of Consideration Shares allocated	As at the date of the Agreement and before completion of the Proposed Acquisition⁽²⁾	After completion of the Proposed Acquisition⁽³⁾
Vendor's Shareholders Designated Recipients			
Ho Chui Peng	349,393,939	0	2.43%
Liu Kheng Wah	349,393,939	0	2.43%
Wah Siyu Jannis	349,393,939	0	2.43%
Lee Li Nan	349,393,939	0	2.43%
Clarence Lee Ming Fatt	349,393,939	0	2.43%
Tan Yen Keow	349,393,939	0.05%	2.46%
Vendor's Consultant			
Appleton Global Pte. Ltd. or its nominee	103,636,366	0	0.72%
Total	2,200,000,000	0.05%	15.33%

Notes:

- (1) Including deemed interests (if any).
- (2) Based on existing share capital of 12,205,708,760 Shares (as defined herein).
- (3) Based on enlarged share capital of 14,405,708,760 Shares on the assumption that 2,200,000,000 new CapAllianz Shares are issued

2.5 Based on the unaudited management accounts for the business division for the financial year ended 30 June 2026,

- (a) The net profit of the Program was of S\$408,000 or equivalent USD 318,000 at the USD/S\$ exchange rate of 0.7789 for the financial year ended 30 June 2026. The net profit of the Program for the financial period ended 30 June 2025 was approximately USD 325,000.
- (b) The Company will also acquire cash relating to Advance Prepayments which amounted to approximately S\$317,000 as at 30 June 2026. These amounts relate to prepayments paid by the participants to the Vendor in connection with the Program for courses yet to be conducted. They will be recognised as revenue when the relevant courses are delivered and the performance obligations are satisfied. Based on current expectations, these courses are expected to be substantially completed by FY2027, with approximately remaining 9% expected to be completed in FY2028. Should there be further collection of course fee prior to Completion, these course fee will be added to Advance Prepayment.
- (c) The net tangible assets value of the Program as at 30 June 2026 was nil because the cash for the Advance Prepayments to be acquired is off-set by the corresponding accrual for the unearned revenue.

The management financial information was prepared based on Vendor's management's reasonable assumptions, including the actual past revenue from the Program and imputed costs required to operate the Program business. These include trainer costs, course delivery costs, administrative support, marketing and other relevant operating expenses.

3. PRINCIPAL TERMS OF THE PROPOSED ACQUISITION

3.1 Consideration

In consideration of the sale of the Program and the Advance Prepayments, the Purchaser hereby agrees to pay to the Vendor an aggregate sum of S\$3,800,000 ("**Purchase Price**"). The Vendor has directed that the Purchase Price be paid in the following manner:-

- (a) S\$2,420,000 by way of payment in shares by the allotment and issuance of 2,200,000,000 CapAllianz Shares ("**Consideration Shares**") to the Vendor or its designated recipients consisting of the Vendor's Designated Recipients and Vendor's Consultant as set out in the table in paragraph 2.4 above as directed by the Vendor. The issue price of S\$0.0011 for each Consideration Share is a premium of 10% to the volume weighted average price ("**VWAP**") of the ordinary shares in the capital of the Company of \$0.001 for trades done on the Shares on the SGX-ST for the full market day on 10 July 2026, being the last full market day preceding the date of the signing of the Agreement, on which the Shares were traded, prior to the trading halt called by the Company on 13 July 2026; and
- (b) S\$1,380,000 in cash to be paid to ZJH on earn-out basis. ("**Earn-Out**") The earn-out will be based on 50% EBITDA. EBITDA means earnings before interest, tax, depreciation and amortisation Upon Completion, the Program business is intended to be transferred to and operated under a subsidiary of the Company. The earn-out will be computed based on the audited financial statements of the

relevant subsidiary/business unit for the applicable period. The period for earn-out is maximum 3 years and maximum amount of earn-out is S\$1,380,000. Earn-Out Period with Year 1: from Completion Date – 30 June 2027, Year 2: 1 July 2027 – 30 June 2028, Year 3: 1 July 2028 – 30 June 2029. In the event the Program make higher EBITDA in year 2, the earn-out will be shorter than 3 years. There shall be no earn-out after year 3.

There is no independent valuation report commissioned by the Board. In assessing the commercial merits of the Proposed Acquisition and arriving at the Consideration which was negotiated between the parties on a willing-buyer willing-seller basis, the Board reviewed and considered, among other things, internal assessment such as the historical performance of the Program, its expected financial returns and future earnings potential, growth prospects, strategic fit with the Group's proposed education/wellness direction, key commercial risks, the Trainer and Employment Service Agreements (as set out in paragraph 3.6 below), the Non-Compete Restrictions (set out in paragraph 3.7 below), and the Earn-Out structure which aligns part of the consideration with future performance,

The Consideration Shares will be issued under the general mandate to issue shares approved by shareholders at the annual general meeting of the Company held on 23 December 2025 ("**Share Issue Mandate**").

The Share Issue Mandate obtained from Shareholders by way of an ordinary resolution authorises the Directors to allot and issue new Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares) as at the date of the FY2025 AGM, of which the aggregate number of new Shares of the Company to be issued other than on a pro-rata basis to all existing Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares).

As at the FY2025 AGM, the Company had an issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of 12,205,708,760 Shares. Accordingly, the maximum number of Shares that may be issued other than on a pro-rata basis pursuant to the Share Issue Mandate is 6,102,854,380 Shares. As at the date of this announcement, no Shares have been issued by the Company since the FY2025 AGM under the Share Issue Mandate. The number of Shares that may be issued other than on a pro-rata basis pursuant to the Share Issue Mandate is 6,102,854,380 Shares.

Accordingly, the proposed allotment and issuance of the 2,200,000,000 Consideration Shares falls within the limit of the Share Issue Mandate obtained at the FY2025 AGM and will therefore be allotted and issued under the Share Issue Mandate.

3.2 **Conditions Precedent**

The completion of the Proposed Acquisition is conditional upon, *inter alia*:

- (a) a shareholders' resolution passed at a general meeting of the Vendor and a Board resolution of the Vendor approving the transactions as contemplated herein;
- (b) a board resolution of the Purchaser approving the transactions as contemplated herein;
- (c) the receipt of the listing and quotation notice in respect of the Consideration Shares on the Catalist ("**LQN**") and such LQN not being revoked or amended and, where the LQN is subject to conditions, such conditions being reasonably acceptable to the Vendor and each of the Vendor's Designated Recipients and the Company;

- (d) any conditions attached to the LQN which is required to be fulfilled on or before the Completion Date (as defined herein), and which have been accepted by the Vendor and each of the Vendor's Designated Recipients, the Vendor's Consultant and the Company, having been fulfilled on or before that date to the satisfaction of the SGX-ST unless waived by the SGX-ST;
- (e) all consents, authorisations, approvals, orders, waivers and alike that are necessary or required to be obtained by Vendor from any relevant governmental authorities or from any other third parties in connection with the transfer of the Vendor's Program and the Advance Prepayments, having been obtained;
- (f) the Share Issue Mandate being valid, subsisting and adequate for the purpose of the issue of the Consideration Shares on the Completion Date;
- (g) a deed of assignment of Advance Prepayments to be executed by the Vendor and the Purchaser;
- (h) ZJH having entered into Trainer service agreement to be effective as of Completion;
- (i) Tan Lie Hwang Simon ("**Simon**") having entered into employment service agreements by Completion to be effective 1 January 2027. Simon has been involved in running Program with ZJH over the past two years and is expected to ensure continuity and smooth operations after Completion. His employment is expected to commence on 1 January 2027 as he will need to serve notice with his current employer after Completion.
- (j) the Purchaser being satisfied in its reasonable discretion that there has been no material adverse change, or events, acts or omissions likely to lead to such a material adverse change in the Program and Advance Prepayments.
- (k) financial due diligence to be conducted and the results of such due diligence being satisfactory to the Purchaser.

In respect of the conditions precedent set out in paragraph 3.2(c) above, the Company will be submitting an application through its sponsor, UOB Kay Hian Private Limited, to the SGX-ST for the LQN. The Company will make the necessary announcement once the LQN has been obtained from the SGX-ST.

3.3 **Completion**

Completion of the Proposed Acquisition shall take place on the date no later than six months from the date of this Agreement after all the conditions precedent set out in paragraph 3.2 above are fulfilled, or such other date as the Parties may agree (the "**Completion Date**").

3.4 **Post Completion Undertakings**

The Vendor undertakes to the Purchaser to transfer the cash in the Advance Prepayments within 90 days after the Completion Date are completed, or such other date mutually agreed between the Purchaser and the Vendor.

3.5 **Warranties**

Each of the Vendor's Designated Recipients and Vendor's Consultant, warrants to the Company, amongst others, that he/she/it/its nominee does not fall within the categories set out in Rule 812(1) of the Listing Manual and he/she/it/its nominee is receiving the Consideration Shares as principal and for his/her/it/its nominee own benefit and they are not deemed interested in the shares of the other Vendor's Designated Recipients.

For avoidance of doubt, the Vendor will not be deemed interested in Consideration Shares.

3.6 Trainer Service Agreement and Employment Service Agreement

ZJH, and Simon shall enter into a 5-year Trainer Service Agreement and employment service agreement respectively with the Purchaser.

The trainer fee is separate from the Earn-Out and reflects Mr Zhang's time commitment and services as master trainer after Completion. The earn-out is consideration payable to the Vendor/shareholder for the sale of the Program business and is performance-linked. ZJH will not receive any upfront consideration in connection with the Proposed Acquisition. His entitlement will be limited to the Earn-Out and trainer fee, thereby also aligning his interest with the future performance of the business. Separately, ZJH will receive remuneration under the Trainer Service Agreement following Completion.

3.7 Non-Compete Restrictions

The Vendor and ZJH hereby agree and undertake to the Purchaser that save as with the prior written consent of the Purchaser, the Vendor and ZJH shall not for the period of five (5) years from Completion,

- (a) carry on or engage in, whether directly or indirectly, whether alone or in partnership (or be concerned as a shareholder in or be the beneficial owner of any share in or lend any money to any company engaged in the Restricted Program (as defined in the Agreement);
- (b) carry on or engage in or assist with any advisory, consultancy or technical advice in competition to the Restricted Program (as defined in the Agreement)
- (c) in respect of any person which is or was at any time a participant, customer or client, principal, licensor, licensee, sub-licensee, any other business associate or counterparty:-
 - (i) solicit or persuade that person to cease doing business with the Purchaser or reduce the amount of business which that person would normally do with the Purchaser;
 - (ii) accept from the person any business of the kind ordinarily forming part of the business of that Purchaser; or
 - (iii) by any means and at any time use any confidential information whatsoever which he or it may possess in any manner which may cause loss or injury to the Purchaser, or to disclose to any other party at any time any confidential information or trade secrets, in his possession without the Purchaser's prior written consent unless or until it is in the public domain, whereupon to the extent that it is public this obligation shall cease; or
- (d) at any time after Completion, in the course of any business, use or cause the use of:
 - (i) the words "BMWP"; or
 - (ii) any trade or service mark, business or domain name, design or logo which, at Completion, was or had been used by the Vendor in connection with the Program; or
 - (iii) anything which incorporates the words, mark, name, design, logo referred to above.
- (e) induce any directors or trainer or employees of the Purchaser to terminate such person's directorship or to terminate such person's training service agreement or to leave the employment of the Purchaser, whether that may constitute a breach of contract or otherwise.

4. RATIONALE FOR THE PROPOSED ACQUISITION AND SOURCE OF FUNDS

The Proposed Acquisition is part of the Group's corporate strategy to search for more cash flow generating businesses, in particular in the area of holistic health and wellness sector to strengthen its financial position. The Board believes that the Proposed Acquisition will allow the Group to increase its revenue streams and improve profitability and contribute positively to the growth, financial position and long term prospects of the Group.

The share consideration will be satisfied by the allotment and issuance of the Consideration Shares. The Earn-Out, if and when payable, will be funded from the earnings from the Program.

5. RELATIVE FIGURES UNDER CHAPTER 10 OF THE CATALIST RULES

The relative figures computed on the bases set out in Rules 1006(a) to Rule 1006(e) of the SGXST Listing Manual – Section B: Rules of Catalist are as follows:-

Rule 1006	Bases	Relative Figures (%)
(a)	Net assets value of assets to be disposed of compared to the Group's net asset value.	Not applicable (1)
(b)	Net profit attributable to the assets to be acquired, compared with the Group's net loss(2).	-6.78%(3)
(c)	Aggregate value of consideration given or received, compared with the Company's market capitalisation based on total number of issued shares excluding treasury shares.	72.59% (4)
(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	18.02%(5)
(e)	Aggregate volume of proved and probable reserves to be disposed of compared with the Group's proved and probable reserves	Not applicable(6)

Notes:

- (1) Not applicable as the Proposed Acquisition does not relate to a disposal of assets.
- (2) Under Rule 1002(3)(b) of the Catalist Rules, "net profit" means the profit or loss including discontinued operations that have not been disposed and before income tax and non-controlling interests.
- (3) Based on the unaudited net profit before income tax and non-controlling interests attributable to the Program of US\$ 158,000 for the financial half year ended 31 December 2025 and the Group's half year net loss before income tax and non-controlling interests of US\$2,334,000 for the unaudited half year ended 31 December 2025.
- (4) The market capitalisation of S\$12,205,709 is calculated based on the volume weighted average price of S\$0.001 on 10 July 2026, being the last full market day preceding the date of the signing of the Agreement, on which the Shares were

traded, prior to the trading halt called by the Company on 13 July 2026 and 12,205,708,760 Shares in issue.

The consideration is calculated based on the sum of the following:

- (i) S\$7,480,000, being Consideration of S\$2,420,000 to be satisfied by issuance of 2,200,000,000 Consideration Shares at S\$0.0034 per share (based on an exchange rate of USD\$1.00 to SGD\$1.2908), being the higher of market value or NAV per share of the Company in relation to the Proposed Acquisition; and
 - (ii) S\$1,380,000, being maximum possible future Earn-Out to be satisfied in cash payment.
- (5) Based on 2,200,000,000 Consideration Shares and the 12,205,708,760 Shares (excluding treasury shares) in issue as at the date of the Agreement.
- (6) Not applicable as the Proposed Acquisition does not relate to a disposal of mineral, oil or gas assets by a mineral, oil and gas company.

Relative figure 1006(b) is negative. Catalyst Rules Practice Note 10A paragraph 4.4(b) states that for the acquisition of a profitable program by a loss-making issuer, the absolute figure does not exceed 75% and the net profit attributable to the asset to be acquired exceeds 5% of the consolidated net loss of the issuer (taking into account only the absolute value), an issuer must, in relation to the transaction, immediately announce the information required. The relative figures for Rule 1006(c) and (d) computed on the applicable bases as set out in Rule 1006 of the Catalyst Rules exceed 5%, the Proposed Acquisition will be classified as a "Discloseable Transaction" for the purposes of Chapter 10 of the Catalyst Rules.

6. FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION

The *pro forma* financial effects of the Proposed Acquisition as set out below are for illustrative purposes only and do not necessarily reflect the actual results and financial position of the Group following completion of the Proposed Acquisition. The *pro forma* financial effects have been prepared based on the latest audited consolidated financial statements of the Group for the financial year ended 30 June 2025 ("**FY2025**") subject to the following assumptions, among others:

- (a) the financial effect of the Proposed Acquisition on the consolidated net asset value ("**NAV**") per Share is computed assuming that the Proposed Acquisition had been completed on 30 June 2025;
- (b) the financial effect of the Proposed Acquisition on the loss per Share ("**LPS**") is computed assuming that the Proposed Acquisition had been completed on 1 July 2024;
- (c) adjustments be made to the issued share capital, NAV per Share and LPS of the Group before the Proposed Acquisition to account for the financial effects arising from the Company's allotment and issuance of 3,002,310,000 new Shares pursuant to a private placement exercise completed on 10 October 2025; and
- (d) recognition of goodwill of approximately US\$1,886,000, profit of the program of US\$325,000 and the expenses to be incurred in respect of the Proposed Acquisition amounted to approximately US\$54,200.

6.1 Issued Share Capital

	Before the Proposed Acquisition	After the Proposed Acquisition
Number of issued Shares	12,205,708,760	14,405,708,760
Issued and paid-up share capital (US\$'000)	153,598	155,473

6.2 NAV per Share

	Before the Proposed Acquisition	After the Proposed Acquisition
NAV attributable to Shareholders (US\$'000)	33,350	35,507
Number of issued Shares	12,205,708,760	14,405,708,760
NAV per Share (US cents)	0.27	0.25

6.3 LPS

	Before the Proposed Acquisition	After the Proposed Acquisition
Net loss attributable to Shareholders (US\$'000)	(5,037)	(4,755)
Weighted average number of Shares	12,141,514,368	14,341,514,368
LPS (US cents)	(0.04)	(0.03)

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- 7.1 ZJH is a director and the controlling shareholder of the Vendor holding 42.4% of the issued and paid capital of the Vendor, and the currently sole trainer of the Program. ZJH's wife, Huang Chunlan, holds 13.2% of the issued and paid-up capital of the Vendor. ZJH is a substantial shareholder of the Purchaser holding 5.33% of the issued and paid-up capital of the Company. ZJH's wife is holding 1.1% of the issued and paid-up capital of the Company independently on her own. ZJH is not deemed to have any interest in his wife's shares in the Company.

Save for ZJH, none of the other Directors and other substantial Shareholders or their respective associates has any interest, whether direct or indirect, in the Proposed Acquisition (other than through their respective direct and indirect shareholdings and/or directorships in the Company).

- 7.2 None of the Directors, and to the best of the knowledge of the Directors, save for ZJH none of the other substantial Shareholders, has any connections (including business relationships) with any Vendor's Designated Recipients.

- 7.3 As at the date of this announcement the interests of the Directors and the Substantial Shareholders in the Shares, as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders' Shareholdings of the Company are as follows:

	Before Allotment and Issuance			After Allotment and Issuance
	Direct Interest	Deemed Interest	Total Interest (%) ⁽¹⁾	Total Interest (%) ⁽⁴⁾
Directors				
Songtao Jia	-	-	-	
Liu Qiang	-	-	-	
Ong Boon Yeow	90,000,000	-	0.74	0.62
Zhu XuRan	-	-	-	
Jingting Liu	-	-	-	

Substantial Shareholders (other than Directors)

Huang Shi Hao (2)	-	925,925,925	7.59	6.43
Australia Hongshan Capital Pty Ltd. (2)	925,925,925	-	7.59	6.43
Zhang Jiahui (3)	650,000,000	-	5.33	4.51

Notes:

- (1) Based on 12,205,708,760 shares in issue as at the date of this announcement.
- (2) To the best of the knowledge of the Company, Mr Huang Shi Hao holds 81% shares in Australia Hongshan Capital Pty Ltd and accordingly, Mr Huang Shi Hao is deemed interested in all the shares of the Company held by Australia Hongshan by virtue of Section 7 of the Companies Act 1967 of Singapore.
- (3) As per the Register of Members of the Company as at the date of this announcement, the number of shares of the Company held by Mr Zhang Jiahui is 500,000,000 and to the best of the knowledge of the Company, Mr Zhang Jiahui holds 150,000,000 shares of the Company through a nominee account with Phillip Securities Pte Ltd.
- (4) Based on enlarged share capital of 14,405,708,760 shares on the assumption that 2,200,000,000 new CapAllianz Shares are issued.

8. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update Shareholders on the Proposed Acquisition as and when appropriate.

9. NO SERVICE CONTRACT

As at the date of this Announcement, no person is proposed to be appointed as a director of the Company in connection with the Proposed Acquisition. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

10. DOCUMENT(S) AVAILABLE FOR INSPECTION

A copy of the Agreement will be made available for inspection during normal business hours at the Company's registered office at 380 Jalan Besar, #07-10 ARC 380, Singapore 209000 for a period of three (3) months from the date of this announcement.

11. 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 Acquisition, 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.

12. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution in trading their Shares. The Proposed Acquisition is subject to certain conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further material developments. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Liu Qiang
Executive Director and Chief Executive Officer
14 July 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian 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 Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue #10-01 UE Square Singapore 239920, telephone: +65 6590 6881.