



FOR IMMEDIATE RELEASE

His Majesty Yang di-Pertuan Agong Sultan Ibrahim Acquires Stake in Southern Alliance Mining

- His Majesty Seri Paduka Baginda Yang di-Pertuan Agong Sultan Ibrahim has acquired approximately 2.25% of the Company's issued shares from Managing Director Dato' Sri Pek Kok Sam
- The share transfer take place as the Group strengthens its presence in Malaysia's rare earth sector through its 40% interest in MCRE Resources Sdn Bhd ("MCRE") and pursues further expansion through the proposed acquisition of Paramount Synergy Sdn Bhd ("PSSB")
- Dato' Sri Pek Kok Sam remains the Company's controlling shareholder and Managing Director, reaffirming the continuity of the Group's leadership and long-term strategic direction

Singapore, 12 October 2026 – Southern Alliance Mining Ltd. ("**SAM**" or the "**Company**", together with its subsidiaries, "**the Group**"), a Malaysian mining group with a growing presence in rare earth elements ("**REEs**") and established operations in iron ore and ongoing gold exploration activities, is pleased to announce that His Majesty Seri Paduka Baginda Yang di-Pertuan Agong Sultan Ibrahim, the Sultan of Johor, has acquired approximately 2.25% of the Company's issued shares from its Managing Director and controlling shareholder, Dato' Sri Pek Kok Sam, through an off-market married deal (the "**Acquisition**").

The Acquisition was completed on 12 October 2026, involving 14,326,500 ordinary shares, representing approximately 2.25% of the Company's issued share capital. The shares were acquired at \$S0.425 per share, representing a premium of approximately 11.84% to the closing market price of S\$0.380 per share on 12 October 2026. The aggregate consideration amounted to approximately S\$6.1 million.

The Acquisition was a transaction between Dato' Sri Pek Kok Sam and His Majesty. The



Company was not a party to the transaction and did not receive any proceeds from the Acquisition.

The change in Dato' Sri Pek Kok Sam's shareholding interest was announced on SGXNet on 12 October 2026 in accordance with the applicable disclosure requirements. Following the Share Transfer, Dato' Sri Pek Kok Sam, the Managing Director of the Company, continues to directly hold approximately 55.74% (with an effective Shareholding of approximately 56.66%) of the Company's issued shares and remains the Company's controlling shareholder.

The Share Transfer does not result in any changes to the Group's management, operations or strategic direction. The composition of the Board of Directors and senior management remains unchanged.

A Significant Milestone

His Majesty Sultan Ibrahim was installed as the seventeenth Yang di-Pertuan Agong of Malaysia on 31 January 2024.

His Majesty's acquisition of a shareholding in SAM marks a significant milestone in the Company's corporate journey. The Group has maintained an established mining presence in Johor for many years through its flagship Chaah Mine and continues to pursue mineral resources development opportunities in Malaysia.

The Board and Management remains committed to creating sustainable long-term value through responsible mineral resource development, operational excellence, and prudent capital allocation for the benefit of all shareholders.

Continuing Strategic Transformation

The Acquisition takes place as the Group continues to execute its long-term strategy of developing a diversified mining business with a growing presence in rare earth elements, alongside its established iron ore operations and gold exploration activities.

In September 2025, the Group completed the acquisition of a 40% equity interest in MCRE, marking its entry into the REEs sector and providing the Group with a platform to participate



in the global rare earths supply chain, including heavy rare earth elements.

Building on this foundation, the Group is pursuing further opportunities to expand its rare-earth portfolio, including the proposed acquisition of PSSB, which is associated with the Labis rare-earth project in Johor. The proposed acquisition remains ongoing and subject to the relevant conditions and approvals.

This diversified strategy positions the Group to participate in the growing demand for critical minerals driven by global electrification, renewable energy and advanced manufacturing.

Comment from Managing Director

Dato' Sri Pek Kok Sam, Managing Director of Southern Alliance Mining, commented:

“It is a tremendous honour that His Majesty Seri Paduka Baginda Yang di-Pertuan Agong Sultan Ibrahim has acquired a shareholding in Southern Alliance Mining. I remained committed to the Company as its controlling shareholder and Managing Director, and to creating sustainable long-term value for all shareholders.

Since our listing in 2020, we have progressively expanded our business beyond iron ore. Our investment in MCRE has established a meaningful presence in Malaysia’s rare-earth industry, while the proposed acquisition of PSSB represents another opportunity to expand our mineral resource portfolio. We will continue to pursue these opportunities responsibly, while strengthening our establishing mining operations and developing the Group for the longer terms.”

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About Southern Alliance Mining Ltd

Southern Alliance Mining Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) is a Malaysian mining group with a growing presence in rare earth elements, established iron ore operations and ongoing gold exploration activities. The Company was listed on the Catalist Board of Singapore Exchange on 26 June, 2020 (**SGX: QNS**).

In September 2025, the Group completed the acquisition of a 40% equity interest in MCRE, which operates ionic clay rare earth mine in Gerik, Perak. thereby marking its strategic entry into the rare earth elements (REEs) sector. The Group is also pursuing opportunities to expand its rare earth portfolio, including the proposed acquisition of PSSB in connection with the Labis rare-earth project in Johor.

The Group’s established iron ore business is centred on the Chaah Mine in Johor, which has been transitioning from open-pit to underground mining. Its products include iron ore concentrates and pipe-coating materials.

The Group also undertakes gold exploration activities in Johor, including at the Tenggaroh Gold Prospect.

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