

**SHANAYA LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199804583E)

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**PROPOSED SUBSCRIPTION OF 96,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.055 PER SUBSCRIPTION SHARE (“PROPOSED SUBSCRIPTION”)**

**– UPDATE ANNOUNCEMENT**

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**1. INTRODUCTION**

- 1.1. The board of directors (“**Board**” or “**Directors**”) of Shanaya Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 28 February 2025, 17 March 2025, 29 April 2025 (“**Announcements**”), and the Company’s circular dated 14 April 2025 (the “**Circular**”) in relation to, *inter alia*, the Proposed Subscription.
- 1.2. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning defined in the Announcements and Circular.

**2. UPDATE IN RELATION TO THE PROPOSED SUBSCRIPTION**

- 2.1. Pursuant to the LQN received by the Company on 14 March 2025, the 96,000,000 Subscription Shares have to be placed out within seven (7) market days from the date of the EGM (being 29 April 2025). However, the Subscriber has communicated to the Company that they require additional time to complete the banking payment process. In view of the above, the completion of the Proposed Subscription will not occur by 9 May 2025. Consequently, the LQN will lapse in relation to the 96,000,000 Subscription Shares intended for subscription by the Subscriber.
- 2.2. For the avoidance of doubt, the Long-Stop Date of the Subscription Agreement is 90 business days from the date of the Subscription Agreement (i.e. 8 July 2025). The Subscriber has indicated to the Company that it will remit the required funds before the Long-Stop Date. The Company will apply for a fresh listing and quotation notice for the 96,000,000 Subscription Shares through its Sponsor once the monies have been remitted.

**3. CAUTIONARY STATEMENT AND FURTHER ANNOUNCEMENTS**

- 3.1 Shareholders, security holders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, security holders, 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 or when dealing with their Shares or securities of the Company.

- 3.2 The Company will continue to keep Shareholders updated and make further announcement(s) as and when there are material developments in relation to the Proposed Subscription.

**BY ORDER OF THE BOARD  
SHANAYA LIMITED**

Mohamed Gani Mohamed Ansari  
Executive Director and Chief Executive Officer  
8 May 2025

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (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.*

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