
PROPOSED ACQUISITION OF EXQUISITE MODE SDN BHD

– EXTENSION OF TERM SHEET TERMINATION DATE

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**”, and each director, a “**Director**”) of AsiaPhos Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 1 September 2025 in relation to, inter alia, the Company’s entry into a binding term sheet (“**Term Sheet**”) with United Malayan Land Bhd. (the “**Vendor**”, and together with the Company, the “**Parties**”) to acquire 97.41% of the entire issued and paid-up share capital of Exquisite Mode Sdn Bhd. (the “**Target Company**”) (the “**Proposed Acquisition**”), and subsequent updates announced via SGXNET on 1 December 2025, 12 December 2025, and 20 February 2026 (collectively, the “**Announcements**”).
- 1.2 Unless otherwise defined herein, all capitalised terms used herein shall have the same meaning as ascribed in the Announcements.
- 1.3 The Board wishes to announce that the Parties have on **30 March 2026** entered into an extension letter (the “**3rd Extension Letter**”) to further extend the Term Sheet Termination Date.

2. EXTENSION OF THE TERM SHEET TERMINATION DATE

- 2.1 We refer to the announcement dated 20 February 2026 in connection with the injunction granted by the Malaysian Court restraining the Vendor from entering into the Definitive Agreements with the Company. The matter is pending the resolution of the dispute between the shareholders of the Vendor, and the Parties have, pursuant to the 3rd Extension Letter, agreed to extend the Term Sheet Termination Date to **30 September 2026**, solely for the purpose of enabling the Parties to revisit their position in light of any developments in relation to the said injunction, including where it is to be lifted, varied or otherwise cease to have effect.
- 2.2 Except to the extent expressly varied or amended by the 3rd Extension Letter, all other terms and conditions of the Term Sheet are confirmed by the Parties and shall remain in full force and effect and shall bind the Parties.

3. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements in relation to the Proposed Acquisition, the Proposed Transactions and any further material developments in relation thereto.

4. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the 3rd Extension Letter will be made available for inspection during normal business hours at the Company’s registered office at 1 Harbourfront Avenue #14-07 Keppel Bay Towers, Singapore 096632, during normal business hours a period of three (3) months from the date of this announcement.

CAUTIONARY STATEMENT

- 5. Shareholders and potential investors are advised to exercise caution when trading in the Shares, as the Proposed Acquisition is subject to the execution of the Definitive Agreements,

which shall contain certain conditions, and there is no certainty or assurance as at the date of this announcement that the Definitive Agreements will be executed and/or the Proposed Acquisition will be completed.

BY ORDER OF THE BOARD

Ong Eng Keong (Wang Rongkang)
Chief Executive Officer and Executive Director
AsiaPhos Limited

31 March 2026

This announcement has been reviewed by the Company's sponsor Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange 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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