

LUMINOR FINANCIAL HOLDINGS LIMITED
(Company Registration Number: 201131382E)
(Incorporated in the Republic of Singapore)

INTERESTED PERSON TRANSACTION – OFFICE SHARING AGREEMENT

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Luminor Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company has entered into an Office Sharing Agreement (the “**Agreement**”) with Luminor Capital Pte Ltd (“**LCPL**”) on 8 May 2025. The entry into the Agreement with LCPL is an interested person transaction (“**IPT**”) pursuant to Chapter 9 of the Catalyst Rules.

2. DETAILS OF THE INTERESTED PERSONS

The Non-Executive Director and controlling shareholder of the Company as defined in the Catalyst Rules, Mr Kwan Chee Seng (“**Mr Kwan**”), holds 30% of the shareholding interest in LCPL. The Executive Director of the Company, Miss Kwan Yu Wen (“**Miss Kwan**”), holds 20% of the shareholding interest in LCPL.

3. DETAILS OF THE OFFICE SHARING AGREEMENT

The Company has rented the Premises (as defined below) at a rental of \$26,882.70 per month (excluding GST) from the Landlord. Based on the Agreement, the Company will invoice LCPL on its share of rental cost on monthly basis.

The Agreement for LCPL is on the terms below:

Premises	:	9 Raffles Place #29-01 Republic Plaza Singapore 048619
Rental	:	\$26,882.70 per month (excluding GST) with two-thirds to be borne by the Company, and one-third to be borne by LCPL
Refundable deposit	:	\$80,648.10 with two-thirds to be borne by the Company, and one-third to be borne by LCPL
Lease period	:	3 years lease period from 15 May 2025 to 14 May 2028, with an option to renew for 3 years
Market rental rate	:	\$26,900 per month (based on the valuation report dated 22 April 2025 prepared in accordance with the Singapore Institute of Surveyors and Valuers guidelines by Savills Valuation and Professional Services (S) Pte Ltd, an independent valuer appointed by the Company)

4. RATIONALE AND BENEFIT OF THE AGREEMENT

The entry into the Agreement is expected to result in cost savings for the Group (as compared to renting the entire Premises on its own) as cost of leasing of the area for the common facilities of the Premises such as the boardroom and the pantry area will be shared between the Company and LCPL.

5. DETAILS OF THE INTERESTED PERSONS TRANSACTIONS

The aggregate value of IPTs (excluding transactions less than S\$100,000) entered into by the Group, conducted from 1 January 2025 up to the date of this announcement, including the entry into the Agreement which is the subject of this announcement, are as follows:

Name of Interested Person and details of transactions	Nature of relationship	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under Shareholders' mandate pursuant to Rule 920) (S\$)	Aggregate value of all interested person transactions conducted under Shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000) (S\$)
<u>Kwan Chee Seng</u> Interest payable on shareholder loan of S\$8,000,000 granted by Mr Kwan to the Company in 2022, as extended on 5 January 2025 for a further 12 months to 5 January 2026	Note (1)	S\$520,000	-
<u>Van Der Horst Holdings Pte Ltd ("VDH")</u> Interest expense on shareholder loan of S\$3,000,000 granted by VDH to the Company in 2022 (" 2022 Loan ") as extended on 28 February 2025 for a further 12 months to 28 February 2026 Interest expense on shareholder loan granted by VDH to the Company on 28 February 2025 (" 2025 Loan ") (assuming that the aggregate principal amount of S\$1,500,000 is fully drawn down on the date of the 2025 Loan at the interest rate of 7.5% per annum and repaid on the maturity date, being twenty-four (24) months from the date of drawdown)	Note (2)	S\$195,000 S\$225,000	-
<u>Kwan Chee Seng and Kwan Yu Wen</u> Office sharing agreement with LCPL in relation to the Premises, based on LCPL's share of rent of S\$8,960.90 for 36 months.	Notes (1) and (3)	S\$322,592.40	-
Total		S\$1,262,592.40	

Note:

- (1) Mr Kwan is a Non-Executive Director and controlling shareholder of the Company, through his direct interest of 27.71% and indirect interest of 2.17% in the Company.
- (2) Van Der Horst Holdings Pte Ltd is an associate of Mr Kwan as Mr Kwan holds 99.99% of the total number of issued ordinary shares in Van Der Horst Holdings Pte Ltd as at the date of this announcement.
- (3) Miss Kwan is the Executive Director of the Company and holds 20% shareholding interest in LCPL.

As announced on 1 March 2025 in relation to the loans with interested persons, the aggregate value of transactions entered into by the Group with Mr Kwan and his associates is S\$940,000 which amounted to approximately 4.82% of the Group's then latest audited net tangible assets of approximately S\$19,502,745 as at 31 December 2023.

Following the entry into the Agreement, the aggregate value of all transactions entered into by the Group with Mr Kwan and his associates (excluding transactions which are less than S\$100,000) is S\$1,262,592.40. This amounts to approximately 8.73% of the Group's latest audited net tangible asset as at 31 December 2024 of S\$14,455,609.

The Company is exempted from the requirement to obtain shareholders' approval pursuant to Rule 906(1)(b) of the Catalist Rules for the tenancy of property transaction, as it falls within the exemption under Rule 916(1) of the Catalist Rules. The Agreement is for a period not exceeding three (3) years and the terms are supported by an independent valuation.

Save as disclosed above, there is no other IPT that is S\$100,000 and above entered into by the Group from 1 January 2025 up to the date of this announcement.

6. AUDIT COMMITTEE'S STATEMENT

The Audit Committee has reviewed the Agreement and is of the view that the terms of the Agreement are on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective interests in the Company and save as disclosed in this announcement, none of the directors of the Company (the "**Directors**") or substantial Shareholders or their associates, as far as the Company is aware, has any interest, direct or indirect, in the Agreement.

8. DOCUMENTS FOR INSPECTION

A copy of the Agreement and Independent Valuation Report are available for inspection at the registered office of the Company at 9 Raffles Place #29-01 Republic Plaza Singapore 048619 for a period of three (3) months from the date of this announcement. Please contact the Company at investor@luminorfinancialholdings.com prior to making any visits to arrange for a suitable time slot for the inspection.

BY ORDER OF THE BOARD

Kwan Yu Wen
Executive Director
8 May 2025

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited ("Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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 8 Anthony Road, #01- 01, Singapore 229957, telephone (65) 65906881.