PASTURE HOLDINGS LTD (SGX: UUK)
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RE-ALLOCATION OF THE USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The board of directors (the "**Board**") of Pasture Holdings Limited (the "**Company**", and together with its subsidiaries, collectively, the "**Group**") refers to the Company's offer document dated 31 May 2023 ("**Offer Document**") in relation to the Company's initial public offering ("**IPO**") and listing of its shares on the Catalist board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 9 June 2023, and the Company's results announcement for the financial year ended 30 June 2026 released on 21 August 2026.

The Board wishes to announce the re-allocation of the net proceeds raised from the IPO ("**Net IPO Proceeds**") as summarised in the table below (the "**Re-allocation**"):

Use of Net IPO Proceeds	Amount allocated as disclosed in the Offer Document (US$'000)[(a)]	Amount utilised as at the date of this announcement (US$'000)	Balance as at the date of this announcement before Re-allocation (US$'000)	Amount re-allocated (US$'000)	Revised balance as at the date of this announcement after Re-allocation (US$'000)
Strengthening our existing business segments and diversification into new geographical market segments	742	(330)	412	(412)	-
Exploring opportunities in mergers and acquisitions, joint ventures and strategic alliances	1,187	(44)	1,143	(1,143)	-
General working capital purposes	342	(342)	-	1,555	1,555
Total	**2,271**	**(716)**	**1,555**	**-**	**1,555**

Note:

(a) Based on exchange rate of US$1 = S$1.3479 applied to the Net IPO proceeds as stated in the Offer Document. The Net IPO proceeds disclosed in the Offer Document were denominated in Singapore Dollars (S$) and have been converted into United States Dollars (US$) for the presentation purpose of this announcement.

The Board has reviewed the Group's funding requirements and is of the view that it would be more appropriate to re-allocate the unutilised IPO proceeds previously earmarked for strengthening our existing business segments and diversification into new geographical market segments, as well as exploring opportunities in mergers and acquisitions, joint ventures and strategic alliances, to general working capital.

The Group remains committed to pursuing these growth initiatives and will continue to evaluate suitable opportunities as they arise. In view of the recent tariff and regulation driven challenges faced by the Group, and in alignment with the Group’s cash flows requirements, business strategies and operational plans, the Board believes that re-allocating the unutilised proceeds to general working capital will provide the Group with greater flexibility in managing its financial resources and funding its day-to-day operational requirements, while enabling the Group to respond more effectively to changing business needs and opportunities.

The Board is of the opinion that the proposed Re-allocation represents a prudent and efficient use of the IPO proceeds and is in the best interests of the Company and its shareholders.

The Company will continue to make periodic announcements on the utilisation of the remaining Net IPO Proceeds when they are materially disbursed.

By Order of the Board

Lloyd Soong
Executive Chairman and CEO
21 August 2026

This announcement and its contents have been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**"). It has not been examined or approved by 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 Ms. Lee Khai Yinn (+65 6232 3210), 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.
