

UPDATE ON ACTION TAKEN AGAINST A DEBTOR AND LEGAL PROCEEDINGS

The Board of Directors (the “**Board**”) of Luminor Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 18 July 2025 (the “**Announcement**”) and wishes to provide the following updates. Capitalised terms not defined herein shall have the meanings ascribed to them in the Announcement.

The High Court of Malaya in Kuala Lumpur (the “**Court**”) delivered its decision on KLP’s Order 14A application for determination of questions of law. The Court ruled, among others, that:

- Part of SAPM’s financing facilities extended to KLP pertaining to the pre-factoring facility was declared unenforceable, while the factoring facility was held to be enforceable.
- The Court allowed restitution of the principal sums advanced under the pre-factoring facility, which parties have agreed to quantify at RM9.44 million.

SAPM has filed a notice of appeal against the decision. The appeal process is ongoing, and the Company will make further announcements as and when there are material developments.

As at the date of this announcement, the outstanding debt from KLP was approximately RM14.3 million. The Group had recognised an ECL allowance of RM12.5 million, and had recovered RM1.8 million in October 2025. As such, the Company is of the view that there is no material impact on the Group’s operations nor the financials for the financial year ending 31 December 2026.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in or trading in the Shares. Shareholders and potential investors are advised to read this announcement and any further update announcement(s) released by the Company carefully. Shareholders and potential investors who are in any doubt about this announcement should consult their stockbroker, bank manager, solicitor, or another professional adviser.

BY ORDER OF THE BOARD

Kwan Yu Wen
Executive Director
13 January 2025

*This announcement has been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (“**Sponsor**”). This announcement 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 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 65906881.*