

## BRC ASIA LIMITED

Incorporated in the Republic of Singapore  
Company Registration No. 193800054G

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### INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE LISTING MANUAL - UPDATE

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#### 1. INTRODUCTION

The Board of Directors ("**Board**") of BRC Asia Limited ("**Company**") and together with its subsidiaries, "**Group**") refers to the announcements dated 24 April 2022 and 29 May 2022 ("**IPT Announcements**") in relation to interested person transactions entered into by the Group from time to time in the ordinary course of business with Hong Leong Investment Holdings Pte. Ltd. ("**HLIH**"), a controlling shareholder of the Company, and/or certain of its associates as defined under the Listing Manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

*Unless otherwise stated herein, all capitalised terms shall have the same meanings ascribed to it in the IPT Announcements.*

Pursuant to Rule 905(2) of the Listing Manual, if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

Please refer to the IPT Announcement for further information on the Interested Persons (including the associates of HLIH with which the Group had entered into various transactions during FY2022) as well as the rationale for the interested person transactions, and benefit to, the Group.

#### 2. DETAILS OF THE INTERESTED PERSON TRANSACTIONS

The Company wishes to update that the Group has entered into the following interested person transactions with the HLIH Group from 14 October 2021 (being the date on which HLIH became a controlling shareholder of the Company) to 17 June 2022 (both dates inclusive) ("**YTD-IPTs**"):

No.	Interested Person	Details of the YTD-IPTs	Aggregate value of YTD-IPTs <sup>(*)</sup> (S\$'000)
1.	HL Building Materials Pte Ltd	Purchase and/or sale of raw materials and intermediate goods comprising steel, steel products, steel-related products and steel by-products used by the Group for its business activities.	8,292
2.	Southern Steel Berhad		485
3.	HL-Manufacturing Industries Sdn. Bhd.		3,392
<b>Total</b>			<b>12,169</b>

**Note:**

(\*) Any discrepancies in this table between the listed amounts and the totals thereof are due to rounding and accordingly, figures shown in totals may not be an arithmetic aggregation of the figures which precede them.

The aggregate value of the YTD-IPTs is approximately S\$12,169,000 as at 17 June 2022 ("**YTD-IPT Value**"), representing approximately 4.04% of the Group's latest audited net tangible assets ("**NTA**") of approximately S\$301,000,000 as at 30 September 2021. The YTD-IPT Value exceeds 3% but does not exceed 5% of the Group's NTA. As such, the Company is making this announcement pursuant to Rule 905(2) of the Listing Manual of the SGX-ST but the Company is not required to seek shareholder approval for the YTD-IPTs under Rule 906(1) of the Listing Manual.

The aggregate value of all the interested person transactions (including the YTD-IPTs but excluding (i) any non-aggregated transactions with interested persons other than the HLIH Group which are below S\$100,000 in value, and (ii) any transactions conducted under the existing interested person transaction mandate granted by shareholders of the Company at the last annual general meeting held on 27 January 2022) entered into by the Group in FY2022 up to 17 June 2022 is approximately S\$12,169,000.

The YTD-IPTs were entered into by the parties on a willing buyer-willing seller basis on normal commercial terms and the terms extended (including prices charged) by the Group to the HLIH Group and *vice versa* were no more favourable than the terms extended by the Group to unrelated third parties, and these terms were arrived at based on factors like quantity, quality, specifications, market rates (where available) and/or gross profit margin to the Group.

### **3. STATEMENT BY THE AUDIT COMMITTEE**

Having reviewed the YTD-IPTs and the rationale for the YTD-IPTs and benefits to the Group, the Audit Committee of the Company is of the view that they are carried out on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

### **4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Stephen Ho Kiam Kong and Kwek Pei Xuan, who are Directors of the Company, are also the executive director and chief executive officer and the head of sustainability and corporate affairs of HLA.

Save as disclosed in this Announcement and other than through their respective shareholdings in the Company (if any), none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the YTD-IPTs.

By Order of the Board

Lee Chun Fun  
Company Secretary

19 June 2022