

**EVER GLORY UNITED HOLDINGS LIMITED**  
(Company Registration Number: 202144351H)  
(Incorporated in the Republic of Singapore)

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**PUBLIC OFFER OF UP TO 2,000,000 NEW SHARES IN THE CAPITAL OF EVER GLORY UNITED HOLDINGS LIMITED – LODGEMENT OF OFFER INFORMATION STATEMENT**

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## 1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of Ever Glory United Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), refers to:

- (i) the Company’s announcements on 14 October 2025 and 22 November 2025 in relation to the proposed transfer of the listing of the Company from the Catalist Board of the SGX-ST (the “**Catalist**”) to the Main Board of the SGX-ST (the “**Mainboard**”) (the “**Proposed Transfer**”) and the receipt of approval in-principle from the SGX-ST for the Proposed Transfer (collectively, the “**Previous Announcements**”); and
- (ii) the Company’s circular to Shareholders dated 28 November 2025 in relation to the Proposed Transfer and proposed adoption of the new share issue mandate (the “**Circular**”).

*Unless otherwise defined, capitalised terms used herein shall bear the same meanings ascribed to them in the Previous Announcements and the Circular.*

## 2. PUBLIC OFFER

- 2.1. In connection with the Proposed Transfer, the Company is required to, at minimum, have 500 shareholders, as stipulated under Rule 210(1)(a) of the SGX-ST Listing Manual. As such, the Board is pleased to announce that the Company is undertaking a public offer of up to 2,000,000 new shares (“**Offer Shares**”) in the capital of the Company (“**Public Offer**”) at an offering price of S\$0.64 per Offer Share (“**Offering Price**”). The Public Offer is to be completed prior to the Proposed Transfer, and upon the listing of and quotation of the Offer Shares on Catalist, the Offer Shares will be listed on Catalist.
- 2.2. The Offering Price represents a discount of 9.1% to the volume weighted average price of S\$0.704 for trades done on the SGX-ST for 9 December 2025, being the full market day immediately preceding the date on which the Offer Information Statement (“**OIS**”) is lodged with the SGX-ST, acting as agent on behalf of the Monetary Authority of Singapore (“**MAS**”).
- 2.3. Assuming 2,000,000 Offer Shares are issued, the Offer Shares will represent approximately 0.52% of the enlarged issued and paid-up share capital of the Company upon completion of the Public Offer. As such, the Public Offer will not result in the transfer of a “controlling interest” which would require specific shareholders’ approval pursuant to Rule 803 of the Catalist Rules.
- 2.4. The Offer Shares are to be issued pursuant to the general share issue mandate (the “**General Mandate**”) granted by the shareholders of the Company at its annual general meeting held on 29 April 2025 (“**2025 AGM**”) which grants authority to the Directors to, *inter alia*, allot and issue new shares not exceeding 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM, of which the aggregate number of shares to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM.

As at the date of the 2025 AGM, the issued and paid-up share capital of the Company was

346,578,823 shares (excluding 1,934,300 treasury shares) and the Company may issue up to 173,289,411 shares other than on a *pro rata* basis.

Since the date of the 2025 AGM, 31,000,000 shares were allotted and issued on 2 September 2025 pursuant to a placement agreement dated 25 August 2025. Accordingly, the number of balance shares that can still be issued under the General Mandate (other than on a *pro rata* basis) is 142,289,411 shares, and the issue of up to 2,000,000 Offer Shares falls within the limits of the General Mandate.

- 2.5. An application has been made to the SGX-ST for the dealing in, listing of and quotation for the Offer Shares on the Catalist. The Company has received the listing and quotation notice from SGX-ST for the dealing in, listing of and quotation for the Offer Shares on 10 December 2025. The listing and quotation notice is not to be taken as an indication of the merits of the Public Offer, the Offer Shares, the Company and/or its subsidiaries and their securities. Please refer to the Company's announcement dated 10 December 2025 in relation to the foregoing for more information.
- 2.6. No placement agent has been appointed in connection with the Public Offer. Applications for the Offer Shares can be made in the manner disclosed in paragraph 6 of this announcement. Details of the terms, conditions and procedures for application for and acceptance of the Offer Shares in Singapore are set out in the OIS. Before making any investment in the Offer Shares, potential investors should consider the information provided in the OIS carefully and if in doubt as to the action to take, to consult their legal, financial, tax or other professional adviser(s).

### **3. RATIONALE OF THE PUBLIC OFFER AND USE OF PROCEEDS**

#### **3.1. Rationale**

The Company is undertaking the Public Offer to fulfil the requirement of having a minimum of 500 shareholders under Rule 213 of the SGX-ST Listing Manual (read with Rule 210(1)(a) of the SGX-ST Listing Manual) in connection with the Proposed Transfer.

#### **3.2. Use of Proceeds**

Assuming the Public Offer is fully subscribed, the net proceeds, after deducting professional fees and related expenses incurred in connection with the Public Offer of approximately S\$0.13 million, is approximately S\$1.15 million (the "**Net Proceeds**"). The Company intends to utilise 100% of the Net Proceeds towards its working capital.

Pending the deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets and/or marketable securities and/or used for any other purpose on a short-term basis as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed, and whether such use is in accordance with the stated use and in accordance with the percentage allocated.

The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full year financial results announcement(s) and in the Company's annual report(s), until such time the Net Proceeds have been fully utilised. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation. As the Net Proceeds are to be used for working capital, the Company will disclose a breakdown with specific details on the use of the Net Proceeds for working capital in its announcements and annual reports.

### 3.3. Confirmations by the Directors

The Directors are of the opinion that, as at the date of lodgment of the OIS and this announcement, after taking into consideration:

- (a) the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirements, and the Public Offer is being undertaken for reasons provided in paragraph 3.1 above; and
- (b) the present bank facilities available to the Group and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the above, the Company has decided to utilise the Net Proceeds for general working capital purposes to strengthen its financial position and to provide flexibility to capitalise on growth opportunities as and when they arise.

### 4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company or any of their respective associates has any interest, direct or indirect, in the Public Offer, other than through their respective shareholding interests in the Company (if any).

### 5. LODGEMENT AND ELECTRONIC DESPATCH OF THE OFFER INFORMATION STATEMENT

The Board is pleased to announce that the OIS in relation to the Public Offer has been lodged on 10 December 2025 with the SGX-ST, acting as agent on behalf of the MAS.

An electronic copy of the OIS is available on the SGX-ST's website at the URL <http://www.sgx.com> and the Company's corporate website at the URL <https://egu-holdings.com/>. An internet browser and PDF reader are required to view the OIS on SGXNet or the Company's website.

### 6. APPLICATION FOR THE OFFER SHARES

The Public Offer will open from 7 a.m. on 11 December 2025 to 12 p.m. on 17 December 2025.

Applicants may subscribe for the Offer Shares, in integral multiples of 100, by way of the printed WHITE application form for the Offer Shares or by way of Automated Teller Machines (“**ATM**”) belonging to Oversea-Chinese Banking Corporation Limited (“**OCBC**”) and United Overseas Bank Limited (together with OCBC, the “**Participating Banks**”) or the Internet Banking website of the Participating Banks, or through the mobile banking interfaces of the Participating Banks. Please refer to the OIS (including Appendix A to the OIS entitled “Terms, Conditions and Procedures for Application for and Acceptance of the Offer Shares in Singapore”) for more details.

### 7. GENERAL

This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the OIS. Shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer will be obtained at the Company's EGM to be held on 22 December 2025, or if the Proposed Transfer and/or the Public Offer will eventually be undertaken at all. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take or when dealing with their shares of the Company.

The Company will update Shareholders as and when there are material developments in respect of the Proposed Transfer and/or the Public Offer.

By Order of the Board  
**EVER GLORY UNITED HOLDINGS LIMITED**

Xu Ruibing  
Executive Director and Chief Executive Officer  
10 December 2025

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*This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

*The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.*