SPINDEX INDUSTRIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 198701451M)

PROPOSED ACQUISITION BY SKYLINE II PTE. LTD. OF ALL THE SHARES IN THE ISSUED SHARE CAPITAL OF SPINDEX INDUSTRIES LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

RECEIPT OF IN-PRINCIPLE APPROVAL FOR DELISTING

---

1. INTRODUCTION

The board of directors (the "**Board**") of Spindex Industries Limited (the "**Company**") refers to:

(a) the scheme document dated 3 December 2025 (the "**Scheme Document**") issued by the Company to the shareholders of the Company (the "**Shareholders**") for the proposed acquisition (the "**Proposed Acquisition**") by the Offeror of all of the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**") held by the Shareholders, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers;

(b) the announcement dated 18 December 2025 released by the Company in relation to the approval of the Scheme by the requisite majority of the Shareholders at the Court Meeting held on 18 December 2025; and

(c) the announcement dated 8 January 2025 released by the Company in relation to the sanction of the Scheme by the Court.

*Unless otherwise defined herein, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meaning ascribed to them in the Scheme Document.*

2. RECEIPT OF IN-PRINCIPLE APPROVAL FOR THE DELISTING

Following the approval of the Scheme by the requisite majority of the Shareholders at the Court Meeting held on 18 December 2025 and the sanction of the Scheme by the Court on 8 January 2026, the Company had on 9 January 2026 applied to the Singapore Exchange Regulation Pte. Ltd. (the "**SGX RegCo**") to seek its confirmation that it has no objections to the Delisting of the Company.

The Board wishes to announce that the SGX RegCo has on 19 January 2026 granted its in-principle approval for the Delisting of the Company from the Official List of the SGX-ST pursuant to Rule 1309 of the Listing Manual of the SGX-ST (the "**Listing Manual**") (the "**Delisting AIP**"), subject to the condition set out in paragraph 3 below.

The above decision of the SGX RegCo is not to be taken as an indication of the merits of the Delisting.

3. CONDITIONS TO DELISTING

The Delisting AIP is subject to the following conditions:

(a) the Company making an immediate announcement of the Delisting; and

(b) the submission of a written confirmation that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

Delisting is also subject to the satisfaction (or, where applicable, waiver) of **all** the Scheme Conditions in accordance with the terms of the Implementation Agreement.

As at the date of this Announcement, the Company has satisfied the Scheme Conditions other than those to be satisfied as at the Books Closure Date.

The Company will make further announcements when the aforementioned outstanding conditions (as applicable) have been fulfilled.

4. INDICATIVE TIMELINE FOR THE SCHEME

Subject to the satisfaction (or where applicable, waiver) of all the Scheme Conditions in accordance with the terms of the Implementation Agreement, Shareholders should note the dates for the following events in relation to the Scheme:

Event		Date[1]
Last day of trading of the Shares on the SGX-ST	:	19 January 2026
Date and time of suspension of trading of the Shares on the SGX-ST		20 January 2026, on and from 9:00 a.m.
Books Closure Date	:	29 January 2026, 5:00 p.m.[2]
Expected Effective Date	:	2 February 2026[3]
Expected date for the payment of the Scheme Consideration	:	By 11 February 2026
Expected date for delisting of the Shares from the SGX-ST	:	By 13 February 2026

Notes:

(1) All the dates and times referred to above are Singapore (GMT+8) dates and times.

(2) No transfer of the Shares may be effected after 5 p.m. on the Books Closure Date.

(3) On the basis that all the Scheme Conditions have been satisfied or, as the case may be, waived in accordance with the Implementation Agreement and the Court Order is lodged with ACRA pursuant to Section 210(5) of the Companies Act by the Company. The Scheme will only become effective if all the Scheme Conditions have been satisfied or, as the case may be, waived in accordance with the Implementation Agreement and a copy of the Court Order has been lodged with ACRA.

Save for the last day of trading of the Shares on the SGX-ST and the date and time of suspension of trading of the Shares on the SGX-ST, Shareholders should note that the above dates are indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or SGX-ST for the exact dates of these events.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (excluding information relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and the Directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors of the Company do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

6. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this Announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

BY ORDER OF THE BOARD

Tan Choo Pie @ Tan Chang Chai
Chairman
19 January 2026