FOR IMMEDIATE RELEASE

AsiaPhos Announces Proposed Acquisition of Data Centre; Marking Pivot to Digital Infrastructure

- In talks with vendors to expand existing IT capacity to 8 MW
- Expects multiple-fold increase in revenue upon completion of expansion
- Continue to work with China Mobile International to create opportunities for joint or allied efforts for data centres ("**DC**") and artificial intelligence ("**AI**") computing services

SINGAPORE – June 08, 2026 – AsiaPhos Limited ("**AsiaPhos**" and, together with its subsidiaries, the "**Group**") today announced a proposed landmark strategic transformation with the acquisition of the **Pier Data Centre** ("**Pier DC**"), a high-quality Tier III data centre facility located in Perth, Australia. This proposed acquisition, when completed, shall be a decisive shift for AsiaPhos, expanding from commodity trading by adding stable infrastructure-backed revenue.

The Group is proposing to acquire a 51% shareholding in DC Alliance Pte. Ltd. which owns all of the shares of Pier DC Pty Ltd. The acquisition consideration is approximately S$7 million and is subject to fulfilment of all condition precedents, including satisfactory due diligence processes, entry into definitive agreements and all relevant approvals.

Located near the Perth central business district, Pier DC is a robust, revenue-generating asset. It is currently operating a 2MW power facility with a 700kW IT load, the site is designed for modular expansion up to 8 MW to meet future demand. Pier DC holds a Tier III certification, ensuring N+1 redundancy and uninterrupted operations for mission-critical workloads. With an annualized Power Usage Effectiveness (PUE) of 1.4, Pier DC supports ESG goals while

maintaining top-tier security protocols, including PSPF Zone 4 compliance and ISO 27001.

“We are pleased to announce a landmark acquisition of Pier DC. Pier DC is situated in Perth, Australia which is rapidly emerging as a key strategic hub for hyperscalers and AI-ready data centers, driven by its direct subsea cable connectivity to Southeast Asia, Africa, and the Middle East, along with the growing need for data sovereignty in Western Australia.[1] Microsoft has recently announced a record A$25 billion (approx. US$18 billion) investment in Australia by the end of 2029.

This proposed acquisition positions AsiaPhos to create more sustainable, future-ready value. Through disciplined execution and a phased expansion strategy, the company plans to increase Pier DC’s existing capacity to 8 MW. Once completed, the proposed increase in capacity is expected to drive a multiple-fold increase in Pier DC’s revenue,” said Mr Ong Eng Keong, Chief Executive Officer of AsiaPhos Limited.

“Pier DC has been growing its business progressively over the past decade. This business merger will aid us to expand existing capacity and capabilities. With the additional resources of AsiaPhos, Pier DC shall be exploring acquiring customers in the AI industry and expanding its presence in Western Australia,” said Mr Roy Wong, Chief Executive Officer of DC Alliance Pte. Ltd.

AsiaPhos announced on 10 February 2026 that it has entered into a Letter of Intent (the “**LOI**”) with China Mobile International Limited (“**CMI**”) to enter into a non-binding strategic partnership to, among others, identify synergies between AsiaPhos and CMI to create opportunities for joint or allied efforts for DC and AI computing services in Indonesia, Malaysia and Singapore, in respect of each party’s business expertise.

Pursuant to the LOI, CMI will introduce potential customers to AsiaPhos in the areas of DC and AI computing services projects. In the event these potential customers became customers of AsiaPhos, AsiaPhos will consider CMI as top priority when it comes to DC fit-out works, detailed design and mechanical, electrical and plumbing equipment, procurement and works for the projects.

"We are honoured to partner China Mobile International to explore opportunities in DC and AI computing services. China Mobile International has an extensive enterprise customers' network exceeding 24.5 million globally. We look forward to their support in Pier DC," remarked Mr Ong Eng Keong, Chief Executive Officer of AsiaPhos Limited.

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About AsiaPhos Limited (Company Registration Number: 201200335G)

More information on AsiaPhos Limited can be accessed at the company's website: https://asiaphos.com/

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References

[1] THE GUARDIAN HTTPS://WWW.THEGUARDIAN.COM/TECHNOLOGY/2025/DEC/19/DATA-CENTERS-AI-INVESTMENT

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*This press release has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"). This press release 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 press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

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