SINGAPORE KITCHEN EQUIPMENT LIMITED
(Company Registration No.: 201312671M)
(Incorporated in Singapore)

PROPOSED DISPOSAL OF PROPERTY LOCATED AT 209, HENDERSON ROAD, #01-05 HENDERSON INDUSTRIAL PARK, SINGAPORE 159550

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1. Introduction

The Board of Directors (the "**Board**" or "**Directors**") of Singapore Kitchen Equipment Limited (the "**Company**" or "**SKE**", together with its subsidiaries, collectively, the "**Group**") wishes to announce that the wholly owned subsidiary of the Company, Q'son Kitchen Equipment Pte Ltd (the "**Vendor**"), had on 5 August 2026 granted an option to purchase ("**Option**") to Framex Global Pte. Ltd. (the "**Purchaser**"), an unrelated third-party purchaser, for the sale of its property located at 209 Henderson Road $01-05 Singapore 159550 (the "**Property**") for an aggregate consideration of S$8,500,000 on the terms and subject to the conditions of the Option (the "**Proposed Disposal**").

2. Information on the Property and the Purchaser

The Property is a freehold 3-storey industrial building, with an approximate lot area of 782 square meter equivalent to approximately 8,417.37 square feet, situated within a light industrial development known as "Henderson Industrial Park". The Property functions primarily as a warehousing and factories facility of the Company.

The Purchaser is a company incorporated in Singapore. The principal business of the Purchaser involved construction activities and manufacture of glass and glass products.

As at the date of this announcement and to the best of the Board's knowledge and belief, the Purchaser (and its directors and shareholders) does not have any shareholding interest, direct or indirect in the Company, nor is the Purchaser (and its directors and shareholders) related to the Group, any of the Company's Directors and substantial shareholders, and their respective associates.

3. Consideration

The total consideration for the Property is S$8,500,000 (exclusive of 9% of Goods and Services Tax) (the "**Consideration**"). The Consideration was arrived on a willing-buyer and willing-seller basis, after taking into account, including but not limited to, (a) the independent valuation of the Property as at 31 December 2025; (b) the prevailing market conditions; (c) the book value of the Property as at 31 December 2025 and the expected gain on disposal; and (d) the rationale for the Proposed Disposal as disclosed under section 5.

The Company has commissioned Robert Khan & Co Pte Ltd as the independent valuer to conduct the valuation of the Property. Based on the valuation report issued by Robert Khan & Co Pte Ltd dated 31 March 2026, the market value of the Property based on the direct comparison approach was S$7.1 million.

The Consideration will be satisfied in cash and is to be paid by the Purchaser in the following manner:

(a) an amount of S$85,000 (the "**Option Fee**"), equivalent to 1% of the Consideration, which was paid by the Purchaser to the Company on 5 August 2026, being the date the Company granted the Purchaser the Option to purchase the property;

(b) a non-refundable sum of S$425,000 (the "**Deposit**"), which is equivalent to 5% of the Consideration inclusive of the Option Fee, shall be paid by the Purchaser to the Company's solicitors on or before the 30 September 2026 (the "**Expiry Date**"), being the final date the Purchaser may exercise its option to Purchase the Property; and

(c) the 95% balance of the Consideration of S$8,075,000, shall be paid to the Company upon completion of the Proposed Disposal ("**Completion**").

As at the date of this announcement, the Purchaser has made payment of the Option Fee to the Company's solicitors as stakeholders pending Completion.

4. Salient Terms of the Option

The Proposed Disposal is subject to, amongst others, the following terms:

(a) the sale and purchase of the Property is subject to "The Law Society of Singapore's Conditions of Sale 2012" (the "**Conditions**"), insofar as the Conditions and the terms and conditions of the Option are not contrary to or conflict with the Conveyancing & Law of Property (Conveyancing) Rules 2011 and the Singapore Academy of Law (Conveyancing Money) Rules 2011 (if applicable);

(b) the sale price is exclusive of GST; and

(c) the Property is sold with vacant possession;

Upon the Purchaser's acceptance of the Option, and subject to the Company obtaining such approval(s), consent(s) and/or waiver(s) as may be necessary from its board of directors, shareholders, from any third party, governmental or regulatory body or relevant competent authority for the Proposed Disposal, the Company and the Purchaser shall enter into a valid and binding agreement for the sale and purchase of the Property.

Subject to the terms and conditions of the Option, Completion is expected to take place on or before 9 December 2026.

5. Rationale for the Proposed Disposal of the Property

The Directors consider it is an appropriate decision and time to dispose of and unlock the value of the Property, given the current sluggish outlook of the property market in Singapore. The Proposed Disposal will enable the Company to receive cash from the sale, which the Directors believe will be beneficial to the Company for core businesses redeployment purpose. This will further strengthen the liquidity of the Group moving forward.

6. Excess of the Consideration over Book Value

Based on the audited consolidated accounts of the Group for the full year ended 31 December 2025 ("**FY2025**"), the net book value of the Property as at 31 December 2025 was approximately S$6,954,997. The Consideration represents an excess of approximately S$1,545,003 over the net book value of the Property as at 31 December 2025.

The actual excess of the proceeds over the net book value can only be finalized after the Completion.

7. Use of Sale Proceeds

The net proceeds from the Proposed Disposal will be used by the Group for its general working capital requirements.

8. Financial Effects

The financial effects of the Proposed Disposal set out below are for illustrative purposes only and should not be taken as an indication of the actual financial performance or position of the Group following the Proposed Disposal nor a projection of the future financial performance or position of the Group after the Completion.

The financial effects set out below are based on the Company's audited consolidated financial statements for FY2025.

a. Net tangible assets ("**NTA**") per share

Assuming the Proposed Disposal had been completed on 31 December 2025, the pro-forma financial effects on the consolidated NTA per share of the Group as at 31 December 2025 would be as follows:

	Before the Proposed Disposal	**After the Proposed Disposal**
NTA attributable to equity-holders of the Company (S$'000)	14,939	16,484
Number of issued shares ('000)	155,000	155,000
NTA per share (S$)	0.096	0.106

b. Loss per share ("**LPS**")

Assuming that the Proposed Disposal had been completed on 1 January 2025, the effects of the Proposed Disposal on the LPS of the Group for FY2025 would be as follows:

	Before the Proposed Disposal	**After the Proposed Disposal**
Net Loss attributable to equity-holders of the Company (S$')	(3,333,101)	(1,788,098)
Weighted average number of issued shares ('000)	155,000	155,000
LPS (S$)	(0.021)	(0.011)

Note:
(I) Earnings per share is computed based on the weighted average number of shares of the Company for FY2025, being 155,000,000 ordinary shares.

10. Relative Figures Computed Pursuant to Rule 1006 of the Catalist Rules

The relative figures for the Proposed Disposal (the "**Relative Figures**") computed on the bases set out pursuant to Rule 1006 (a) to (e) of the SGX Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") are set out as below:

Rule	Bases	Relative Figures %
1006 (a)	The net asset value ("**NAV**") of the assets to be disposed of, compared with the Group's NAV	46.55(1)
1006 (b)	The net profits attributable to the assets to be disposed of, compared with the Group's net profits	Not Applicable(2)
1006 (c)	The aggregate value of the Consideration, compared with the Company's market capitalization	92.95(3)
1006 (d)	The number of equity securities issued by the Company as consideration for the Proposed Disposal, compared with the number of equity securities previously in issue.	Not Applicable
1006 (e)	Aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves	Not Applicable

Notes:

(1) Based on the audited consolidated financial statements of the Group for FY2025, the net book value of the Property as at 31 December 2025 was S$6,954,997, and the NAV of the Group as at 31 December 2025 was S$14,939,500.

(2) Not applicable as the Property is for the Group's own use and is not a revenue-generating asset.

(3) Based on the Consideration of S$8.5 million and the Company's market capitalisation of approximately S$9,145,000, which was computed based on the Company's issued share capital of 155,000,000 shares and the volume-weighted average price of S$0.059 per share transacted on 29 July 2021, being the last market day which trades were recorded on Catalist of the SGX-ST immediately preceding the date of suspension of trading in the Company's shares.

Catalist Rule 1014 provides that where any of the relative figures computed on the bases set out in Rule 1006 exceeds 50%, the transaction is classified as a major transaction and such transactions are subject to approval by shareholders at an extraordinary general meeting to be convened, unless waived or exempted by the SGX-ST.

Accordingly, the Proposed Disposal is classified as a major transaction and it is subject to approval by the Company's shareholders at an extraordinary general meeting ("**EGM**") to be convened before the signing of the sale and purchase Agreement. The Company will convene an EGM in due course to seek the approval from its shareholders for the Proposed Disposal.

11. Directors' Responsibilities Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Disposal and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

12. Interests of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, directly or indirectly, in the Proposal Disposal, save through their respective shareholdings in the Company (if any).

No person is proposed to be appointed as a director of the Company in connection with the Proposed Disposal. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

13. Further Announcements

The Company will make the appropriate announcements as and when there are material developments on the Proposed Disposal.

Shareholders should note that the completion of the Proposed Disposal is subject to, amongst others, the fulfilment of the terms of the Option. There is no certainty or assurance that the terms of the Option will be fulfilled or that the Proposed Disposal will be undertaken or completed. Pursuant to the terms of the Option, the Purchaser may, in certain circumstances, elect not to proceed with the Proposed Disposal. Accordingly, there is no certainty or assurance that the Proposed Disposal will be completed or that no further changes will be made to the terms thereof.

14. Documents for Inspection

A copy of the Option agreement and the Valuation Report is available for inspection during the normal business hours at the Company's registered address at 207 Henderson Road, #01-01 Henderson Industrial Park, Singapore 159550 for a period of three (3) months from the date of this announcement.

By Order of the Board
SINGAPORE KITCHEN EQUIPMENT LIMITED

Lim Chee San
Chairman & Independent Non-Executive Director

6 August 2026

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*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**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. Mah How Soon at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.