



## ELLIPSIZ LTD

Company Registration No.: 199408329R  
(Incorporated in the Republic of Singapore)

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### ENGAGEMENT OF LUM CHANG BRANDSBRIDGE PTE. LTD. FOR DESIGN SERVICES AND RENOVATION WORKS OF TWO INDOOR GOLF SIMULATOR CENTRES AS AN INTERESTED PERSON TRANSACTION

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#### 1. INTRODUCTION

The Board of Directors (the "**Board**") of Ellipsiz Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, E Golfing Pte. Ltd. ("**E Golfing**") has today accepted a quotation (the "**Quotation**") from Lum Chang Brandsbridge Pte. Ltd. ("**LCBB**") for LCBB to carry out renovation works for its indoor golf simulator centres at Orchid Country Club ("**OCC**") and Downtown East ("**DTE**") (the "**Transaction**") for a total sum of S\$2,780,000 subject to the terms and conditions set out in the Quotation. The engagement of LCBB was determined after taking into consideration cost estimation provided by an independent quantity surveyor.

#### 2. INTERESTED PERSON TRANSACTION

LCBB is a subsidiary of Lum Chang Holdings Limited, an associate (as defined in the Listing Manual issued by the Singapore Exchange Securities Trading Limited (the "**Listing Manual**")) of Mr David Lum Kok Seng ("**DL**"), a controlling shareholder of the Company. Hence, the Transaction is an interested person transaction pursuant to Chapter 9 of the Listing Manual.

#### 3. RATIONALE FOR THE TRANSACTION

As announced by the Company on 11 October 2024, the operation of the two indoor golf simulator centres at OCC and DTE is a collaboration between E Golfing and UPlay Ventures Pte. Ltd., an affiliate of NTUC Club. It is expected that these two centres will be ready to commence operations within the first half of 2025.

LCBB specialises in, *inter alia*, interior design, visual merchandising, space planning, retail technology and creative spatial design. LCBB also has a strong track record in retail fit out and renovation. LCBB had rendered services for planning and designing the layout of the space at both the centres at OCC and DTE, and is thus familiar with the requirements and expected timelines. In addition, various design changes may need to be made from time to time during the renovation workflow and the management and Board believes that it would be more manageable with LCBB carrying out the renovations as the designs for the two centres were developed by them. In addition, LCBB also has smart solutions for post renovation repair and maintenance works.

In light of the foregoing, the Board is of the view that LCBB would be best placed to carry out the renovations for the two centres.

#### **4. THE QUOTATION**

The Quotation contains the costs breakdown of the various components of the renovation works. Payment will be made by E Golfing to LCBB progressively upon different stages of completion of work.

#### **5. VALUE OF THE TRANSACTION**

Under Rule 905 of the Listing Manual, an issuer must make an immediate announcement of any interested person transaction of a value equal to, or more than, 3% of the Group's latest audited net tangible assets ("**NTA**"). Shareholders' approval is required under Rule 906 of the Listing Manual if the value of interested person transaction is equal to, or more than, 5% of the Group's latest audited NTA.

The aggregate value of the interested person transaction is S\$2,943,271, which comprises S\$2,780,000 for the Transaction and an aggregate of S\$163,271 for advisory, supply and installation and design services that were paid earlier to LCBB and Lum Chang Holdings Limited by E Golfing in relation to the two centres (collectively, the "**Entire Transaction**"). This represents 3.13% of the Group's latest audited NTA as at 30 June 2024. The Entire Transaction thus falls under Rule 905 of the Listing Manual.

The current total of all transactions with DL and his associates after the Entire Transaction is S\$2,943,271, excluding transactions which are less than S\$100,000. The current total of all interested person transactions, excluding transactions which are less than S\$100,000 after the Entire Transaction, is S\$2,943,271.

#### **6. STATEMENT BY THE BOARD AND THE AUDIT AND RISK COMMITTEE**

The Board and the Audit and Risk Committee of the Company have reviewed the Entire Transaction and are of the view that the Entire Transaction is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

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

Save for DL (of whom LCBB is his associate) and his associate Bevrian Pte. Ltd. who are the controlling shareholders of the Company, Mr Adrian Lum Wen-Hong and Ms Denise Lum Wen-Thong who are associates of DL, and Ms Iris Wu Hwee Tan who has provided consultancy services to DL's associates (including serving as the company secretary of RMDV Investments Pte. Ltd., an associate of DL), none of the directors of the Company and their respective associates has any interest, direct or indirect, in the Entire Transaction (other than through their respective shareholdings in the Company, if any).

#### **8. DOCUMENT AVAILABLE FOR INSPECTION**

A copy of the Quotation is available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the registered office of the Company (with prior appointment) for a period of three months from the date of this announcement.

#### **BY ORDER OF THE BOARD**

Lim Poh Yeow  
Company Secretary  
3 January 2025