

SOON HOCK ENTERPRISE HOLDING LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 202519957D)

ENTRY INTO JOINT VENTURE AGREEMENT

1. INTRODUCTION

The board of directors (the "**Board**") of Soon Hock Enterprise Holding Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company's wholly-owned subsidiary, Soon Hock Fortune Pte. Ltd. ("**SHF**"), has entered into a joint venture agreement dated 22 October 2025 (the "**Agreement**") with Macritchie Developments Pte. Ltd. ("**MAC**"), KSH Blazar Pte. Ltd. ("**KSH**"), Centurion Properties Pte. Ltd. ("**CP**"), Petrus Capital Holdings Pte. Ltd. ("**PCH**"), WPS (TPY) Pte. Ltd. ("**WPS**"), Tay Lian Xie Tarol ("**TAY**"), Chin Hong Oon ("**CHO**", and together with MAC, KSH, CP, SHF, PCH, WPS and TAY, the "**JV Shareholders**", and each, a "**JV Shareholder**"¹) and Thomson Gem Pte. Ltd. (the "**JV Company**").

In connection with the Agreement, the JV Company will allot and issue, and the JV Shareholders will subscribe for, new shares in the JV Company (the "**Joint Venture**").

SHF will have a 10% interest in the JV Company. More details are provided in paragraph 2.1 below.

2. SALIENT TERMS OF THE AGREEMENT

2.1 Share Capital of the JV Company

The JV Company was incorporated in Singapore under the name "THOMSON GEM PTE. LTD." on 13 October 2025 with an issued share capital of S\$100.00 comprising 100 ordinary shares. The business activity of the JV Company is real estate development. As at the date of this announcement, the sole shareholder of the JV Company is MAC.

In connection with the Agreement, the JV Company will allot and issue 900 new ordinary shares (the "**New Shares**") in the capital of the JV Company at a subscription price of S\$1.00 per New Share. SHF will subscribe for 100 New Shares (the "**Subscription**"), and the JV Company will allot and issue 100 New Shares to SHF, at an aggregate subscription price of S\$100. The remaining JV Shareholders will also subscribe for New Shares in agreed proportions. The number of New Shares subscribed for by each JV Shareholder, as well as the resultant shareholdings in the JV Company pursuant to the Joint Venture, shall be as follows:

¹ None of the JV Shareholders are interested persons of the Company for the purposes of Chapter 9 of the Listing Manual of The Singapore Exchange Securities Trading Limited.

JV Shareholder	Existing shares in the JV Company	Number of New Shares to be allotted and issued by the JV Company	Total number of shares held in the JV Company after the allotment and issuance of New Shares	Percentage interest in the JV Company after the allotment and issuance of New Shares (%) (the " <u>Agreed Proportion</u> ")
MAC	100	165	265	26.5
KSH	-	250	250	25.0
CP	-	225	225	22.5
SHF	-	100	100	10.0
PCH	-	50	50	5.0
WPS	-	50	50	5.0
TAY	-	30	30	3.0
CHO	-	30	30	3.0

2.2 Business of the JV Company

The JV Company has been awarded the tender for the purchase of a property known as 680 Upper Thomson Road, Singapore 787103 (the "**Property**") at the purchase price of S\$351,000,000 (the "**Property Purchase Price**"). It is presently anticipated that in connection with the Joint Venture, each JV Shareholder will contribute its share of the Property Purchase Price in accordance with the Agreed Proportion.

Subject to the completion of the purchase of the Property as well as the receipt of all necessary approvals from the relevant authorities, the JV Company will carry on the business of redeveloping the Property. In this regard, further contributions (including for potential redevelopment and other costs associated with the JV Company's purchase of the Property²) may be required from the JV Shareholders in the Agreed Proportion and in accordance with the Agreement.

3. RATIONALE FOR THE JOINT VENTURE

As stated in the Company's prospectus dated 8 October 2025, the Group's business strategy includes undertaking joint ventures which will provide an opportunity to scale through collaborative growth and undertake larger-scale development projects, without assuming full financial and operational risks of execution. The entry into joint ventures also enables the Company to share risks, capital requirements and access expertise and/or opportunities.

Accordingly, the Joint Venture will enable the Group to capitalise on opportunities in the industrial property sector while diversifying its portfolio. Through the Joint Venture structure,

² Such potential redevelopment and other costs associated with the JV Company's purchase of the Property have not been determined as at the date of this Announcement.

the Group can effectively spread development risks and leverage the complementary resources, experience, and expertise of the other JV Shareholders to enhance project execution and long-term returns.

4. FINANCIAL EFFECTS

The entry into the Agreement (taking into account the 10% portion of the Property Purchase Price to be borne by SHF³) and the Subscription are not expected to have any significant effect on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2025.

5. FURTHER ANNOUNCEMENTS

The Board will make further announcements to keep shareholders informed as and when there are material updates or developments in connection with the Agreement, the Subscription and/or the Joint Venture.

BY ORDER OF THE BOARD

TAN MIN LOON

Executive Director and Chief Executive Officer

22 October 2025

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As potential redevelopment and other costs associated with the JV Company's purchase of the Property have not been determined as at the date of this Announcement, the Company is unable to factor such costs into the financial effects analysis in this paragraph 4.