
RESTRUCTURING OF SEA FORREST TECHNOLOGIES PTE LTD AND ITS SUBSIDIARIES

The Board of Directors (“**Board**”) of BH Global Corporation Limited (“**Company**”) and, together with its subsidiaries, “**Group**”) wishes to announce the intended restructuring of its 80% owned subsidiary, Sea Forrest Technologies Pte Ltd (“**SFT**”) and SFT’s wholly-owned subsidiaries Sea Forrest Engineering Pte Ltd (“**SFE**”) and Sea Forrest Power Solutions Pte Ltd (“**SFP**”).

SFT has entered into an agreement with Sea Forrest Technologies (S) Pte Ltd (“**SFTS**”), a company newly incorporated with Mr George Lee as the sole director and sole shareholder holding 1 share in SFTS, to transfer all of SFT’s assets (including shares in SFE and SFP) and liabilities to SFTS. In exchange, SFTS will issue an aggregate of 500,009 ordinary shares in SFTS to SFT. Subsequently, SFT will distribute all its shares in SFTS via a dividend in specie to the Company and Mr George Lee. 400,008 of such shares will be transferred to the Company and 100,001 of such shares will be transferred to Mr George Lee. The foregoing transactions shall collectively be referred to as the “**Restructuring**”.

Mr George Lee is currently a director of SFT and holds 20% of the shares in SFT. With the above Restructuring, the Company and Mr George Lee will hold 80% and 20% respectively of the shares in each of SFT and SFTS, and both SFE and SFP will become wholly-owned subsidiaries of SFTS.

Subsequently, SFT will be wound-up or struck-off.

The Restructuring is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2024.

BY ORDER OF THE BOARD

Vincent Lim Hui Eng
Executive Chairman and Chief Executive Officer

21 March 2024