

SGXNET Announcement



AEM Holdings Ltd
(Registration No. 200006417D)

PROPOSED SHARE SUBSCRIPTION OF 3,341,000 NEW ORDINARY SHARES AND ISSUE OF 28,111,856 FREE DETACHABLE WARRANTS TO BE ISSUED IN TWO TRANCHES IN THE CAPITAL OF AEM HOLDINGS LTD. (THE "COMPANY") – (1) EXECUTION OF SUPPLEMENTAL AGREEMENT IN RELATION TO THE PROPOSED SUBSCRIPTION; AND (2) COMPLETION OF THE PROPOSED SUBSCRIPTION

1. INTRODUCTION

*Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Company's announcements dated 21 March 2026 and 21 April 2026 in relation to the above proposed subscription (the "**Announcements**").*

1.1. The Board of Directors wishes to announce that:

- (i) the Company and the Subscriber had, on 27 April 2026, entered into a supplemental agreement to the Subscription Agreement (the "**Supplemental Agreement**"). Please see paragraph 2 for more information on the Supplemental Agreement; and
- (ii) Completion has taken place today. Please see paragraph 3 for more information on the Completion.

2. SUPPLEMENTAL AGREEMENT TO THE SUBSCRIPTION AGREEMENT

2.1. The Supplemental Agreement was entered into, to amend certain terms of the Subscription Agreement as described at paragraph 2.3 below.

2.2. Except to the extent amended by the provisions of the Supplemental Agreement, the terms and conditions of the Subscription Agreement remain in full force and effect.

2.3. Amendments pursuant to the Supplemental Agreement

Pursuant to the Supplemental Agreement, the Company and the Subscriber have agreed that:

- (i) the Consideration shall be amended to S\$11,997,531. This resulted in a reduction of S\$32,319 from the original consideration of S\$12,029,850; and
- (ii) the total number of Subscription Shares shall be amended to 3,341,000 Shares (the "**Revised Subscription Shares**"). This resulted in a reduction by 9,000 Shares from the original number of 3,350,000 Shares ("**Original Subscription Shares**").

2.4. The number of free detachable Warrants to be issued to the Subscriber pursuant to the Subscription Agreement shall remain unchanged at 28,111,856.

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2.5. Based on the total number of issued shares and the number of treasury shares, Share Options and Share Awards as at 21 March 2026, the effect of the Revised Subscription Shares is illustrated below:

Scenario	Total issued shares after issue of the Original Subscription Shares (excluding 2,617,383 treasury shares)	Original Subscription Shares as a % of total issued shares	Total issued shares after issue of the Revised Subscription Shares (excluding 2,617,383 treasury shares)	Revised Subscription Shares as a % of total issued shares	Variation
Assuming all outstanding Share Options are exercised, and all Share Awards are issued	323,134,239	1.04%	323,125,239	1.03%	(0.01%)
Assuming all outstanding Share Options are exercised, and no share awards are issued under the Share Awards	318,810,563	1.05%	318,801,563	1.05%	Insignificant
Assuming no outstanding Share Options are exercised and no shares are issued under the outstanding Share Awards	317,968,563	1.05%	317,959,563	1.05%	Insignificant

2.6. The allotment and issue of the Revised Subscription Shares will not result in a change of controlling interest in the Company, even if the Warrants are exercised in full.

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2.7. Rationale for the Supplemental Agreement

Pursuant to the constitutional documents of ASE Technology Holding Co., Ltd., an investment by the Subscriber that exceeds the equivalent of NT\$300,000,000 requires certain additional clearances. On 21 April 2026, the Company received approval-in-principle from the SGX-ST for the listing of and quotation for the Subscription Shares and the Warrant Shares (upon exercise of the Warrants) ("**Listing Approval**"). Given the timeframe for Completion following receipt of the Listing Approval, and based on the applicable exchange rate between the New Taiwan dollar and Singapore dollar on the date of remittance, the aggregate issue price in relation to the Subscription Shares would exceed NT\$300,000,000. In the circumstances, the Subscriber would not be able to obtain the additional clearances to meet the Completion timeline and had accordingly requested for a reduction in the number of Subscription Shares to be issued.

3. **COMPLETION OF THE PROPOSED SUBSCRIPTION**

- 3.1. Completion has taken place today, pursuant to which 3,341,000 Revised Subscription Shares have been allotted and issued to the Subscriber in accordance with the terms of the Subscription Agreement (as amended by the Supplemental Agreement).
- 3.2. Concurrent with the allotment and issue of the Revised Subscription Shares, the Company has also issued to the Subscriber 28,111,856 free detachable Warrants in the Company in accordance with the terms of the Subscription Agreement (as amended by the Supplemental Agreement).
- 3.3. Following Completion, the issued share capital of the Company has increased from 314,867,055 Shares to 318,208,055 Shares (excluding 2,617,383 Shares held as treasury shares). The Revised Subscription Shares represent approximately 1.05% of the enlarged total number of issued Shares in the capital of the Company following Completion. The Revised Subscription Shares rank pari passu in all respects with the issued ordinary shares of the Company as at the date of Completion.
- 3.4. The Revised Subscription Shares are expected to be listed and quoted on the Main Board of the SGX-ST on or about 29 April 2026.
- 3.5. The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Proposed Subscription, the Revised Subscription Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries or its securities.

4. **DOCUMENTS FOR INSPECTION**

A copy of the Subscription Agreement and the Supplemental Agreement will be made available for inspection during normal business hours at the registered office of the Company at 52 Serangoon North Avenue 4, Singapore 555853 for a period of three (3) months from the date of this announcement.

By Order of the Board
AEM HOLDINGS LTD.

Samer Kabbani
Chief Executive Officer
27 April 2026