

BRC ASIA LIMITED

Incorporated in the Republic of Singapore
(Company Registration Number: 193800054G)

UPDATE ON PROPOSED ACQUISITION OF 4,584,164 ORDINARY SHARES REPRESENTING 19.9% OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF ANGKASA DAEHAN STEEL PTE. LTD. – EXTENSION OF LONG-STOP DATE

*Unless otherwise defined or specified in this announcement, all terms and references used herein shall bear the same meanings ascribed to them in the announcement dated 23 April 2024 ("**23 April 2024 Announcement**").*

1. The Board of the Company refers to the 23 April 2024 Announcement and the SPA dated 23 April 2024 entered into amongst the Purchasers and LTC in relation to the Acquisition.
2. Pursuant to the SPA, in the event that any of the Conditions (as defined in the SPA) are not fulfilled or waived (as the case may be) in accordance with the terms and conditions of the SPA on or before 22 August 2024 (or such other date as the Purchasers and LTC may mutually agree in writing) (the "**Long-Stop Date**"), the SPA will lapse and cease to have further effect in accordance with the terms and conditions of the SPA.
3. The Board of the Company wishes to announce that, as more time is required by the Target to fulfil certain Conditions, the Purchasers and LTC have on 22 August 2024 mutually agreed in writing to extend the Long-Stop Date to **30 August 2024** (or such other date as the Purchasers and LTC may further mutually agree in writing). The Purchasers and LTC have also confirmed that Completion is targeted to take place on 27 August 2024 (subject to fulfilment and/or waiver of the outstanding Conditions under the SPA).
4. The Company will make further announcements, in compliance with the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited, when there are material developments in relation to the transactions contemplated under the SPA.

BY ORDER OF THE BOARD

Seah Kiin Peng
Executive Director and Chief Executive Officer
22 August 2024