



Deluge Corporation Limited
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FOR IMMEDIATE RELEASE

Singapore's largest player in the fire detection and protection industry¹, Deluge Corporation Limited, Attracts Strong Investor Interest for its IPO, 3.86 times subscribed ahead of SGX Main Board debut

- The 800,000 Public Offer Shares were 11.97 times subscribed
- The 14,800,000 Placement Shares were 3.42 times subscribed
- Overall, the IPO was approximately 3.86 times subscribed
- The Placement has drawn strong interest from prominent institutional funds such as Lion Global Investors Limited (as investment manager for and on behalf of its clients) and UOB Asset Management Ltd.
- Institutional funds and investors include Amova Asset Management Asia Limited, Avanda Investment Management Pte. Ltd., Ascend Open Master Fund VCC (acting for the sub fund of ICH Synergrowth Fund), HB Equity Partners Pte. Ltd., ICHAM Master Fund VCC (acting for the sub fund of ICH Gemini Global Fund IV), Maybank Securities Pte. Ltd. (on behalf of certain of its high-net worth clients), and Whitefield Capital Management Pte. Ltd.
- Trading of the Shares on the Main Board of the SGX-ST will commence at 9.00 a.m. on 16 October 2026
- SAC Capital Private Limited is the Issue Manager and is Joint Bookrunner and Underwriter with Maybank Securities Pte. Ltd. in relation to the IPO

Singapore, 15 October 2026 – Deluge Corporation Limited (“**Deluge**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), Singapore’s largest vertically integrated BCA “L6”-graded fire detection and protection system contractor and a leading infrastructure contractor, is set to make its debut on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) following the strong investor demand for its initial public offering (the “**IPO**”) of ordinary shares (the “**Shares**”) in the capital of the Company, which was approximately 3.86 times subscribed.

¹ Source: Independent Market Research Report prepared by Frost & Sullivan (Singapore) Pte Ltd, as set out in Appendix H of the Prospectus.



The Placement (as defined below) has drawn strong interest from prominent institutional funds such as Lion Global Investors Limited (as investment manager for and on behalf of its clients) and UOB Asset Management Ltd., and investors such as HBC Sheng Pte Ltd.

At the same time as but separate from the Offering, each of Mr. Aw Chi-Ken, Benjamin, Mr. Chin Mei Yang, Mr. Deepak Lakhi Ramchandani, Mr. Law Kim Lee, Mr. Lim Ah Cheng, Mr. Wang Yu Huei, Amova Asset Management Asia Limited, Ascend Open Master Fund VCC (acting for the sub fund of ICH Synergrowth Fund), Avanda Investment Management Pte. Ltd., HB Equity Partners Pte. Ltd., ICHAM Master Fund VCC (acting for the sub fund of ICH Gemini Global Fund IV), Maybank Securities Pte. Ltd. (on behalf of certain of its high-net worth clients), and Whitefield Capital Management Pte. Ltd. have subscribed for an aggregate of 23,400,000 new Shares at the Offering Price (the "**Cornerstone Tranche**"), amounting to approximately S\$14.04 million.

The Offering comprised 15,600,000 new Shares (the "**Offering Shares**") at S\$0.60 per Offering Share (the "**Offering Price**"), made up of (i) a placement of 14,800,000 Offering Shares (the "**Placement Shares**") to investors, including institutional and other eligible investors in Singapore and outside of the United States in reliance on Regulation S (the "**Placement**"); and (ii) a public offer of 800,000 Offering Shares (the "**Public Offer Shares**") in Singapore (the "**Public Offer**").

As at the close of the Public Offer at 12.00 noon on 14 October 2026:

- Based on the 14,800,000 Offering Shares available under the Placement, indications of interest were received for 50,629,767 Shares under the Placement or approximately S\$30.38 million, resulting in the Placement being approximately 3.42 times subscribed; and
- Based on the 800,000 Offering Shares available for subscription under the Public Offer, there were 327 valid applications for 9,527,300 Public Offer Shares, with application monies received from amounting to approximately S\$5.74 million, resulting in the Public Offer Shares being approximately 11.97 times subscribed.

Based on the Offering size of 15,600,000 Offering Shares and the total valid applications received amounting to 60,202,067 Offering Shares (comprising valid applications received for the Public Offer Shares and the Placement Shares), Deluge's IPO is 3.86 times subscribed.

The gross proceeds from the Offering and the Cornerstone Tranche are approximately S\$23.40 million. After deducting estimated listing expenses payable in cash of approximately S\$3.27 million, the net proceeds from the Offering and the Cornerstone Tranche are approximately S\$20.13 million.

Deluge outlined several business strategies and future plans, which include:

- Expand long-term customer relationships through installed base and lifecycle services;
- Strengthen integrated fire detection and protection platform; and
- Invest in infrastructure, facilities and operational capabilities.



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Based on the Offering Price and the post-Offering share capital of 145,000,000 Shares, the market capitalisation of the Company at listing will be approximately S\$87.0 million.

SAC Capital Private Limited ("**SAC Capital**") is the Issue Manager for the Offering. Maybank Securities Pte. Ltd. and SAC Capital are the Joint Bookrunners and Underwriters for the Offering. iCapital Holdings (SG) Pte. Ltd. is the Listing Consultant for the Offering. Moomoo Financial Singapore Pte. Ltd. and Tiger Brokers Singapore Pte Ltd were appointed sub-placement agents for the IPO.

Mr. Lee Wai Wah, Executive Director and Group Chief Executive Officer of Deluge, said, "We are grateful to our Cornerstone Investors and the investing public for their support and confidence in Deluge. Our listing marks an important milestone in our growth strategy, providing a strong platform to build on our track record our people have built since 1983. With our fire detection and protection systems installed across Singapore's critical infrastructure, we remain committed to contributing to the nation's fire safety landscape.

Looking forward, we will focus on expanding our installed base, growing our inspection, maintenance and repair services, and adding complementary capabilities through strategic partnerships and acquisitions. Beyond Singapore, we will selectively pursue regional expansion opportunities, with Malaysia as our initial focus."

Mr. Tan Kian Tiong, COO of SAC Capital, commented, "Deluge's IPO marks SAC Capital's 3rd successful IPO this year, and its successful offering is another positive step towards building a more vibrant equities market and creating greater opportunities for established home-grown businesses to access the capital markets. It is heartening to see growing interest in new listings as investors look beyond established blue-chip names for new opportunities. We strongly believe that the positive sector tailwinds, strong fundamentals, and earnings visibility of Deluge will bode very well with the investment community here."

Trading of the Shares on the Main Board of the SGX-ST will commence on a "ready" basis at 9.00 a.m. on 16 October 2026, under the stock code "9DC".

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About Deluge Corporation Limited

Headquartered in Singapore, Deluge Corporation Limited is a locally owned BCA "L6" graded fire detection and protection system contractor with a long-standing operating track record dating back to 1983. Deluge's extensive track record includes over S\$1 billion in cumulative project works across Singapore's critical infrastructure. Deluge serves customers across diverse sectors including industrial, commercial, residential, healthcare, government and public sector, institutions, aviation, oil and gas, offshore and marine, technology, semiconductor, logistics, data centre and critical infrastructure.



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Deluge offers an integrated, end-to-end suite of fire detection and protection services and solutions, spanning the full fire protection lifecycle from design, prefabrication and installation through to maintenance, servicing and training. As at 16 September 2026, Deluge has an order book of approximately S\$433.04 million and maintains prefabrication and warehouse facilities in both Singapore and Malaysia, which support cost-efficient project execution, particularly for standardised fire protection components.

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The information herein is based on, and qualified in its entirety by, information found in the Prospectus registered by the MAS and issued by Deluge Corporation Limited.

This press release includes forward-looking statements, which are statements that are not historical facts, including statements about Deluge Corporation Limited's beliefs and expectations, provided with respect to, among others, the anticipated financial position, business strategies, future plans and prospects of Deluge Corporation Limited and its subsidiaries. Forward-looking statements are, by their nature subject to substantial risks and uncertainties and other factors that may cause Deluge Corporation Limited's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, and investors should not unduly rely on such statements. No representations or warranties are made as to the accuracy or reasonableness of these forward-looking statements.

An investment in the Offering Shares is subject to various risks and uncertainties, including the potential loss of the principal amount invested. Listing of the Shares on the Main Board of the SGX-ST does not guarantee that an active public market for the Shares will develop.

This press release does not constitute an offer of securities for sale in the United States. Nothing in this press release constitutes an offer of securities for sale in any jurisdiction where it is unlawful to do so. The Shares have not been, and will not be, registered under the U.S. Securities Act of



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