OTS HOLDINGS LIMITED
(Company Registration Number: 201505559W)
(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION BY BCS DEVELOPMENT PTE. LTD., BEING THE OFFEROR, OF ALL THE ISSUED AND FULLY PAID-UP ORDINARY SHARES IN THE CAPITAL OF OTS HOLDINGS LIMITED (OTHER THAN THE EXCLUDED SHARES HELD BY THE OFFEROR AND EXCLUDED SHAREHOLDERS) BY WAY OF A SCHEME OF ARRANGEMENT

- GRANT OF LEAVE TO CONVENE THE SCHEME MEETING

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1. INTRODUCTION

1.1 The board of directors (the **"Board" or the "Directors"**) of OTS Holdings Limited (the **"Company"**) refers to (a) the joint announcements dated 8 September 2026 and 5 October 2026 respectively issued by the Company and BCS Development Pte. Ltd. (the **"Offeror"**) in relation to the proposed acquisition by the Offeror of all the issued and fully paid-up ordinary shares in the capital of the Company, other than the Excluded Shares (as defined therein), by way of a scheme of arrangement under Section 210 of the Companies Act 1967 of Singapore (the **"Scheme"**); (b) the Company's announcement dated 19 October 2026 in relation to the receipt of approval-in-principle from the SGX-ST for the Proposed Delisting; and (c) the Company's announcement dated 28 October 2026 in relation to the notice of court hearing date to convene the Scheme Meeting (collectively, the **"Previous Announcements"**).

1.2 Capitalised terms not defined in this announcement (**"Announcement"**) shall have the respective meanings given to them in the Previous Announcements.

2. GRANT OF LEAVE TO CONVENE THE SCHEME MEETING

2.1 As announced by the Company on 28 October 2026, an application in HC/OA 1157/2026 (the **"Application"**) was filed with the General Division of the High Court of the Republic of Singapore (the **"Court"**) on 23 October 2026 for leave to convene the Scheme Meeting.

2.2 The Board wishes to announce that, at the hearing of the Application on **13 November 2026**, the Court granted leave to the Company to convene the Scheme Meeting for the purpose of considering and, if thought fit, approving the Scheme, and the written order in respect thereof was issued today (the **"Court Order"**).

2.3 The Scheme Meeting will be convened in accordance with the Court Order and the applicable laws and regulations.

2.4 The Court's grant of leave to convene the Scheme Meeting is not an indication of the merits of the Scheme or of the Proposed Delisting.

2.5 The Scheme remains subject to, among other things, the approval of the Scheme Shareholders at the Scheme Meeting and the subsequent sanction of the Scheme by the Court. A separate application will be made to the Court to sanction the Scheme if it is approved at the Scheme Meeting.

3. SCHEME DOCUMENT

3.1 The Scheme Document containing full details of the Scheme (including the recommendation of the Non-Conflicted Directors along with the IFA Letter) and giving notice of the Scheme Meeting to approve the Scheme will be despatched to the Scheme Shareholders in due course.

3.2 The Company will make further announcements in due course on the issuance of the Scheme Document to Scheme Shareholders and inform Scheme Shareholders on the date of the Scheme Meeting, in compliance with the applicable laws and regulations.

3.3 **Scheme Shareholders are advised to refrain from taking any action in relation to their Scheme Shares until they or their advisers have considered the information and the recommendations of the Non-Conflicted Directors on the Scheme as well as the advice of the IFA which will be set out in the Scheme Document.**

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. RESPONSIBILITY STATEMENT

The Directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company (excluding information relating to the Offeror and/or its concert parties or any opinion expressed by the Offeror and/or its concert parties) are fair and accurate and that, where appropriate, there are no other material facts omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and the Directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors of the Company do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

BY ORDER OF THE BOARD

Ong Bee Chip
Managing Director

16 November 2026

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's or the Company's (as the case may be) current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Offeror and the Company should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Company undertakes any obligation to update publicly or revise any forward-looking statements.

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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