RECLAIMS GLOBAL LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number 201834755M)

PROPOSED PLACEMENT OF NEW ORDINARY SHARES
– ENTRY INTO ADDENDUM AGREEMENT TO UPSIZE THE PLACEMENT

1. INTRODUCTION

The Board of Directors (the "**Board**") of Reclaims Global Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 15 October 2025 in relation to the proposed placement of up to 15,384,700 new ordinary shares in the capital of the Company (the "**Shares**") at a placement price of S$0.39 per Share to raise aggregate gross proceeds of approximately S$6,000,000 (the "**Proposed Placement**" and the "**Initial Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Initial Announcement.

2. ADDENDUM AGREEMENT

The Board is pleased to announce that, in view of strong investor demand, the Company has on 20 October 2025 entered into an addendum agreement (the "**Addendum Agreement**") with the Placement Agent, SAC Capital Private Limited, in relation to the Placement Agreement. Under the terms of the Placement Agreement, as amended by the Addendum Agreement (the "**Amended Placement Agreement**"), the parties have agreed to upsize the Proposed Placement by increasing the aggregate number of new ordinary shares to be issued under the Proposed Placement (the "**Upsized Placement**").

3. TERMS OF THE UPSIZED PLACEMENT

3.1 Under the Amended Placement Agreement, the key commercial terms of the Upsized Placement remain unchanged from the Proposed Placement, including the conditions precedent and the placement commissions, save for the increase in the number of Placement Shares and a corresponding increase in the amount of proceeds. The Placement Price remains unchanged i.e. at S$0.39 per Placement Share.

3.2 For ease of reference, a comparison of the principal terms of the Proposed Placement as against the Upsized Placement is set out below:

Item	**Terms of the Proposed Placement**	**Terms of the Upsized Placement**
Number of Placement Shares	Up to 15,384,700 (1)	Up to 20,000,000 (1)
Placement Price per Share	S$0.39	S$0.39(2)
Aggregate gross proceeds	S$6,000,000	S$7,800,000
Net Proceeds	S$5,750,000	S$7,450,000

Notes:

(1) The 15,384,700 Placement Shares represent approximately 11.7% of the existing issued and paid-up share capital of the Company comprising 131,000,000 Shares in issue and will represent approximately 10.5% of the enlarged number of issued Shares in the capital of the Company of 146,384,700 Shares. Under the terms of the Amended Placement Agreement, the Upsized Placement will involve the Company issuing and allotting up to 20,000,000 Placement Shares, which represents approximately 15.3% of the existing issued and paid-up share capital of the Company comprising 131,000,000 Shares in issue and will represent approximately 13.2% of the enlarged number of issued Shares in the capital of the Company of 151,000,000 Shares.

(2) This represents a discount of approximately 8.81% to the VWAP of S$0.4277 per Share for trades done on the Shares on the SGX-ST for the full market day of on 9 October 2025, being the last full market day prior to the trading halt called by the Company and execution of the Placement Agreement.

3.3 For the avoidance of doubt, all Placement Shares to be issued under the Upsized Placement will rank *pari passu* in all respects with the then existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the Completion Date.

4. AUTHORITY FOR THE ISSUANCE OF PLACEMENT SHARES

4.1 The Company will be relying on the General Mandate, which authorises the Directors to allot and issue new Shares not exceeding 100.0% of the total number of issued Shares (excluding treasury shares), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to Shareholders does not exceed 50.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the date of the 2025 AGM.

4.2 As at the date of the 2025 AGM, the share capital of the Company comprises 131,000,000 issued Shares (excluding treasury shares and subsidiary holdings). The aggregate number of Shares and convertible securities that may be issued pursuant to the General Mandate is no more than 65,500,000 Shares on any other basis other than on a *pro rata* basis. As at the date of this announcement, no Shares had been issued pursuant to the General Mandate. The Company does not have any convertible securities as at the date of this announcement.

4.3 Accordingly, the proposed issuance of an aggregate of 20,000,000 new Placement Shares under the Upsized Placement will be within the limits of the General Mandate and specific approval of the Shareholders will therefore not be required for the allotment and issue of the Placement Shares.

5. ADDITIONAL LISTING APPLICATION

The Company will be making an application to the SGX-ST for the listing of and quotation for the Placement Shares on Catalist. The Company will make the necessary announcement in due course upon receipt of the approval-in-principle from the SGX-ST.

6. USE OF PROCEEDS

Pursuant to the Amended Placement Agreement, the estimated gross proceeds to be raised, assuming that all the Placement Shares are issued, would be approximately S$7,800,000. The estimated net proceeds from the Upsized Placement, after deducting estimated fees and expenses (including listing and application fees, the commission payable to the Placement

Agent and the Sub-Placement Agent, professional fees and other miscellaneous expenses of approximately S$350,000), is approximately S$7,450,000 (the "**Net Proceeds**").

The Company intends to use the Net Proceeds from the Upsized Placement for the following purposes:

	Use of Net Proceeds	Amount	Estimated Percentage of Net Proceeds
	General working capital for the Company (1)	S$3.0 million	40%
	Pursue opportunities under excavation business segment/projects aligned with the Singapore's construction macro trends (2)	S$4.5 million	60%

Notes:

(1) General working capital includes corporate expenses, recurring operational needs and renewing/purchasing the fleet of machineries, excavators and tipper trucks.

(2) This includes targeting new business opportunities related to excavation services, demolition services, building construction and/or acquisitions of related business entities.

The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such Net Proceeds are materially disbursed and whether such use is in accordance with the stated use and in accordance with the percentage allocated. The Company will also provide a status report on the use of the proceeds raised from the Upsized Placement in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company's annual report. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and status report. Where there is any material deviation from the stated use, the Company will announce the reasons for such deviation.

Pending deployment of the Net Proceeds, such Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments or debt instruments or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem fit from time to time.

7. DIRECTOR'S CONFIRMATION

In accordance with Rule 810(1)(c) of the Catalist Rules, the Directors are of the opinion that, after taking into consideration:

(a) the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirements; and

(b) the present bank facilities available to the Group and the Net Proceeds,

the working capital available to the Group is sufficient to meet its present requirements.

8. FINANCIAL EFFECTS

8.1 The *pro forma* financial effects of the Upsized Placement on the Company's share capital and the Group's net tangible assets ("**NTA**") per Share and earnings per Share ("**EPS**") set forth below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following the completion of the Upsized Placement.

8.2 The *pro forma* financial effects of the Upsized Placement have been computed based on the audited consolidated financial statements of the Group for its financial year ended 31 January 2025. For illustration purposes only, the financial effects of the completion of the Upsized Placement having been computed on the following bases and assumptions:

(a) as at the date of this announcement, the share capital of the Company comprises 131,000,000 issued Shares (excluding treasury shares and subsidiary holdings);

(b) the Upsized Placement of 20,000,000 Placement Shares are fully placed out at the Placement Price of S$0.39 each;

(c) the estimated fees and expenses incurred by the Company in connection with the Upsized Placement is approximately S$350,000;

(d) the financial effects of the Upsized Placement on NTA per Share of the Group is computed based on the assumption that the Upsized Placement was completed on 31 January 2025; and

(e) the financial effects of the Upsized Placement on EPS of the Group are computed based on the assumption that the Upsized Placement was completed on 1 February 2024.

Share Capital

Share Capital	Before the Upsized Placement	After the Upsized Placement
Total number of issued shares (excluding treasury shares)	131,000,000	151,000,000

Earnings per Share

Earnings per Share	Before the Upsized Placement	After the Upsized Placement
Net earnings attributable to Shareholders (S$'000)	5,567	5,217
Weighted average no. of shares	131,000,000	151,000,000
EPS (S$ cents)	4.2	3.5

Net Tangible Asset per Share

Net Tangible Asset per Share	Before the Upsized Placement	After the Upsized Placement
NTA attributable to owners of the Company (S$'000)	33,758	41,208
Number of issued Shares (excluding treasury shares)	131,000,000	151,000,000
NTA per Share (cents)	25.8	27.3

9. CONFIRMATIONS BY PLACEMENT AGENT

The Placement Agent has confirmed, to the best of its knowledge, and in relation to the Upsized Placement under the Amended Placement Agreement that:

(a) the commission payable by the Company for the Upsized Placement will not be shared with any of the end-placees of the Upsized Placement;

(b) the Placement Agent has obtained or will obtain (as the case may be) representations from the end-placees of the Upsized Placement that (i) such end-placees are not acting in concert (as defined under the Singapore Code on Take-overs and Mergers) with any other party in the Upsized Placement and (ii) such end-placees' subscription for the Placement Shares are each for their own investment purposes and each of them will not be holding the Placement Shares on trust for any other person;

(c) the Placement Shares will not be placed to any person who is a director or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Catalist Rules or any other person in the categories set out in Rule 812(1) of the Catalist Rules (not otherwise exempted under Rule 812(3) of the Catalist Rules);

(d) the Placement Agent has obtained or will obtain (as the case may be) representations from the end-placees that each of them and their directors and substantial shareholders (to the extent applicable) do not have any relationships or connections (including any business relationship) with the Company and its directors and substantial shareholders;

(e) none of the end-placees will acquire a controlling interest consequent to the issuance of the Placement Shares (which is required to be subject to shareholders' approval in a general meeting of the Company), and accordingly, the Upsized Placement will not result in the transfer of a controlling interest of the Company under Rule 803 of the Catalist Rules;

(f) in the event the number of Placement Shares placed to the end-placees results in any end-placee becoming a substantial shareholder, the Placement Agent will inform the Company so that the Company can make the necessary announcement(s) in a timely manner;

(g) there are no share borrowing arrangements entered into to facilitate the Upsized Placement; and

(h) none of the placees will become a substantial shareholder of the Company as a result of the Upsized Placement.

10. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or substantial shareholders of the Company and their respective associates have any interest, direct or indirect, in the Upsized Placement, other than through their respective shareholdings (if any) in the Company.

11. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreement and the Addendum Agreement may be inspected at the Company's registered office at 10 Tuas South Street 7, Singapore 637114 during normal business hours for three (3) months from the date of this announcement.

12. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Upsized Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

13. FURTHER ANNOUNCEMENTS

The Company will continue to keep Shareholders updated and release announcements relating to the Upsized Placement (including any material developments and progress made) as may be appropriate from time to time.

14. CAUTIONARY STATEMENT

Shareholders should note that the Upsized Placement remains subject to, among others, the fulfilment of the conditions precedent pursuant to the Amended Placement Agreement. There is no certainty or assurance that the conditions precedent can be fulfilled or that the Upsized Placement will be undertaken. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully and to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Tan Kok Huat
Executive Director and CEO
20 October 2025

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the 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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