NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION AND DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO ANY PERSON, DIRECTLY OR INDIRECTLY OR IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION.

Spindex Industries Limited	**Skyline II Pte. Ltd.**
(Incorporated in the Republic of Singapore)	(Incorporated in the Republic of Singapore)
(Company Registration No. 198701451M)	(Company Registration No. 202539489G)

JOINT ANNOUNCEMENT

PROPOSED ACQUISITION BY SKYLINE II PTE. LTD. OF ALL THE SHARES IN THE ISSUED SHARE CAPITAL OF SPINDEX INDUSTRIES LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

NO INCREASE IN SCHEME CONSIDERATION

1. INTRODUCTION

1.1. The respective boards of directors of Spindex Industries Limited (the "**Company**") and Skyline II Pte. Ltd. (the "**Offeror**") refer to:

(a) the joint announcement dated 26 September 2025 (the "**Joint Announcement**") made by the Company and the Offeror in relation to the proposed acquisition (the "**Acquisition**") by the Offeror of all of the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**") held by the shareholders of the Company (the "**Shareholders**"), by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers (the "**Code**"); and

(b) the scheme document dated 3 December 2025 and issued by the Company (the "**Scheme Document**") containing, *inter alia*, details of the Acquisition and the Scheme.

1.2. Copies of the Joint Announcement and the Scheme Document are available on SGXNET. Unless otherwise defined herein, capitalised terms used in this announcement (the "**Announcement**") shall have the same meaning ascribed to them in the Scheme Document.

2. NO INCREASE IN SCHEME CONSIDERATION

2.1. As stated in Appendix 11 (The Scheme) of the Scheme Document, upon the Scheme becoming effective and binding in accordance with its terms, in consideration for the transfer of the Shares from the Shareholders to the Offeror, each Shareholder as at the Books Closure Date will be entitled to receive the Scheme Consideration of S$1.43 in cash for each Share held as at the Books Closure Date.

2.2. The Offeror wishes to state that it **DOES NOT** intend to increase the Scheme Consideration and accordingly, **the Scheme Consideration of S$1.43 is final**. Therefore, in accordance with Rule 20.2 of the Code, the Offeror will not be allowed to subsequently revise the Scheme Consideration.

3. SCHEME DOCUMENT

The Scheme Document containing full details of the Scheme (including the recommendation of the Independent Directors along with the opinion of the IFA) and giving notice of the Court Meeting to approve the Scheme has been despatched to the Shareholders on the date of this Announcement. Please refer to the separate announcement made by the Company on SGXNET.

4. RESPONSIBILITY STATEMENTS

4.1. **Company.** 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 (excluding information relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that, no material facts have been 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.

4.2. **Offeror.** The directors of the Offeror (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 (excluding information relating to the Company or any opinion expressed by the Company) are fair and accurate and that, where appropriate, no material facts in relation thereto have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror 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 Offeror do not accept any responsibility for any information relating to or any opinion expressed by the Company.

5. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this Announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3 December 2025

By order of the board of directors	By order of the board of directors
SPINDEX INDUSTRIES LIMITED	**SKYLINE II PTE. LTD.**

Any queries relating to this Announcement, the Acquisition or the Scheme should be directed during office hours to one of the following:

SPINDEX INDUSTRIES LIMITED **(with respect to the Company)**	**CGS INTERNATIONAL SECURITIES SINGAPORE PTE. LTD.** **(with respect to the Offeror)**
Tel: +65 6268 0078 Email: corporate@spindex.com.sg	Tel: +65 6210 8564 / +65 6210 8565 / + 65 6210 8562 Email: sgib.project.skyline@cgsi.com

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.