



A-SMART HOLDINGS LTD.
(Company Registration No. 199902058Z)
(Incorporated in the Republic of Singapore)

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
- SUBMISSION OF APPLICATION FOR WHITEWASH WAIVER TO THE SECURITIES
INDUSTRY COUNCIL**

1. INTRODUCTION

- 1.1 The board of directors (“**Board**” or “**Directors**”) of A-Smart Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 18 June 2026 in relation to a proposed renounceable non-underwritten rights issue.
- 1.2 All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Company’s announcement dated 18 June 2026.

2. APPLICATION FOR EXEMPTION FROM RULE 14 OF THE SINGAPORE CODE OF TAKEOVERS AND MERGERS ARISING FROM THE RIGHTS ISSUE

- 2.1 The Company wishes to announce that the application for the Whitewash Waiver has been made to the SIC on 26 June 2026. Further details of the Whitewash Waiver being sought, and the advice of the IFA, will be set out in the Circular to be despatched to Shareholders in due course.

3. UPDATE IN RELATION TO MWD SHAREHOLDER LOAN AND NET PROCEEDS

- 3.1 The Company wishes to update that the outstanding amount of the MWD Shareholder Loan as at 18 June 2026 and at the date of this announcement is S\$5,600,000, and not S\$6,600,000 as stated in the Company’s announcement dated 18 June 2026.
- 3.2 In light of the above, the net proceeds from the Rights Issue, after deduction of estimated expenses of approximately S\$300,000 and the set-off of the MWD Shareholder Loan of up to S\$5,600,000 against amounts payable by MWD for his subscription of Rights Shares (including Excess Rights Shares, if any) (“**Net Proceeds**”), are as follows:
- (a) approximately S\$20,978,100 under the Maximum Scenario; and
 - (b) approximately S\$20,931,225 under the Minimum Scenario.

4. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares. The completion of the Rights Issue is subject to certain conditions. As at the date of this announcement, there is no certainty or assurance that the Rights Issue will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors who are in any doubt about this announcement should consult their stockbroker, bank manager, solicitor, or another professional adviser.

BY ORDER OF THE BOARD

Lim Huan Chiang

Executive Director and Chief Executive Officer

29 June 2026