

**PAVILLON HOLDINGS LTD.**

(Company Registration No.199905141N)

(Incorporated in the Republic of Singapore)

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

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The Board of Directors (the “Board”) of Pavillon Holdings Ltd. (the “**Company**” or together with its subsidiaries the “**Group**”) wishes to announce the following transaction by the Group that occurred during the first half of the financial year ending 31 December 2023 pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited:

**TRANSFER OF SHARES IN A SUBSIDIARY, TIANJIN YIXING INTELLIGENT WASHING TECHNOLOGY CO., LTD.**

The Company had on 9 January 2023 transferred its entire 50% equity interest in Tianjin Yixing Intelligent Washing Technology Co., Ltd (“Tianjin Yixing”) to Tianjin Lanting Leasing Co., Ltd. (“Tianjin Lanting”) (formerly known as Pavillon Financial Leasing Co., Ltd.) for a consideration of USD 3 million (“Transfer of Shares”). The consideration for the Transfer of Shares was arrived based on the Company’s original investment as at 31 December 2021.

The Company holds 75.98% equity interest in Tianjin Lanting. Following the Transfer of Shares, Tianjin Yixing became an indirect subsidiary of the Company held through its subsidiary, Tianjin Lanting.

The net asset value represented by the Transfer of Shares was approximately 4.8%.

The Transfer of Shares is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2023.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction, save for their interest arising by way of their shareholdings and/or directorships in the Group.

By Order of the Board

Dr John Chen Seow Phun  
Executive Chairman

14 August 2023