

CAPALLIANZ HOLDINGS LIMITED

(Company Registration No. 199905693M)

(Incorporated in the Republic of Singapore)

KEY UPDATES ON OIL AND GAS RESERVES ESTIMATES AND OPERATIONS OF THE PHETCHABUN BASIN, THAILAND

1. INTRODUCTION

The Board of Directors (the “**Board**”) of CapAllianz Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that ECO Orient Energy (Thailand) Limited (“**ECOE**”) and ECO Orient Resources (Thailand) Limited (“**ECOR**”), being the operator and holder of 60% of the working interest in the onshore oil concessions located in Phetchabun Basin, Thailand (the “**Concessions**”), had commissioned an independent third party, Chapman Hydrogen and Petroleum Engineering Ltd. (“**Chapman**”), to prepare and issue two updated reports in relation to the reserve and economic evaluation of the oil properties of the Concessions as at 31 December 2025 (collectively known as the “**2025 Reserves Statement**”).

The Group, which holds a 20% working interest in the Concessions, relies on the 2025 Reserves Statement for technical reporting and disclosure purposes. The 2025 Reserves Statement was prepared in accordance with the standards set out in the Petroleum Resources Management System (PRMS), revised June 2018, which is in accordance with the standards of reporting specified under the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.

This announcement should be read in conjunction with the 2025 Reserves Statement, a copy of which is available for inspection by the Company’s shareholders during normal business hours at the registered address of the Company at 380 Jalan Besar, #07-10, ARC 380, Singapore 209000.

2. KEY UPDATES ON OIL & GAS RESERVES ESTIMATES

Based on the 2025 Reserves Statement, the oil and gas reserves estimate attributable to the Group as at 1 January 2026 is set out in the table below. Further details are set out in the 2025 Reserves Statement.

Category	Gross Attributable to the Concessions (Mmbbl / Mboe ⁽¹⁾)	Net Attributable to the Group ⁽²⁾		Remarks
		(Mmbbl / Mboe ⁽¹⁾)	Change from Previous Update ⁽³⁾ (%)	
Oil Reserves (Mmbbl)				
1P	2.91	0.58	(4.92)	-
2P	11.02	2.20	(1.35)	-
3P	11.79	2.36	(1.26)	-

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		(Mmbbl / Mboe ⁽¹⁾)	Change from Previous Update ⁽³⁾ (%)	
Gas Reserves (Mboe)				
1P	-	-	-	-
2P	312.00	62.00	(32.61)	-
3P	312.00	62.00	(32.61)	-

Legend:

1P: Proved

2P: Proved + Probable

3P: Proved + Probable + Possible

Notes:

- (1) Mmbbl / Mboe is defined as Millions of barrels / Thousands barrels of oil equivalent.
- (2) This refers to the Group's share after deduction of other interest holders, but before deduction of royalty.
- (3) Previous Update refers to the section entitled "Summary of Oil and Gas Reserves and Resources" set out in the Company's annual report for the financial year ended 30 June 2025.

The 2025 Reserves Statement reflects gross attributable reserves to the Concessions of approximately 11.02 Mmbbl for 2P oil reserves and 312 Mboe for 2P gas reserves. This equates to a pre-tax discounted cumulative cash flow (BIT) of approximately USD 47.13 million, calculated at a 10% annual discount rate.

The overall decrease in 2P gross oil reserves was mainly due to normal production decline from existing producing wells, partially offset by new reserves added from successful workover operations and newly identified prospects in the area of the Concessions.

3. UPDATES ON OPERATIONS IN THAILAND

Following joint U.S and Israel military attack on Iran which began late February 2026, escalating conflict expanded across Middle East and raised the fears of disruptions to global energy supplies. The market conditions remain uncertain, and the oil prices are expected to remain volatile with ongoing geopolitical tensions and supply chain disruptions which subject to sudden changes based on global events ⁽¹⁾.

The Concessions are conducted in partnership with ECOE, ECOR, and the Berlanga Group (collectively referred to as the "**Joint Operators**").

In September 2025, ECOE declared a profit distribution, which was subsequently converted into equity in ECOR, to support the funding requirement of the Concessions.

Subsequent to 31 December 2025, the Joint Operators have proposed a workover campaign ("**Campaign**"), being maintenance and improvement works, on three existing

producing wells. The purpose of the Campaign is to maintain and enhance oil production by focusing on selected sections of the producing wells that have previously demonstrated good oil flow. The estimated cost of the Campaign is expected to be fully funded by the positive operating cash flow generated from the sale of oil drawn from the existing producing wells, as well as available bank facilities of the Concessions.

As the Concessions are self-funded, the Group did not incur, and does not expect to incur, any expenditure for exploration, development and production activities for the second quarter from 1 October 2025 to 31 December 2025 and for the third quarter from 1 January 2026 to 31 March 2026, respectively.

(1) <https://www.eia.gov/outlooks/steo/>

4. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to exercise caution when trading in the Company's shares as the information herein may be updated or amended in line with future exploration and studies to be conducted. When in doubt as to the action they should take, shareholders and potential investors of the Company should consult their financial, tax or other advisers.

BY ORDER OF THE BOARD

Liu Qiang
Executive Director and Chief Executive Officer
12 March 2026

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.